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FLORIDA NON-PROFIT CORPORATION

PORTO FINO AT CYPRESS POINT CONDOMINIUM ASSOCIATION

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ARTICLES OF INCORPORATION OF

PORTO FINO AT CYPRESS POINT CONDOMINIUM ASSOCIATION, INC.

Pursuant to Section 617.02011, Florida Statutes, these Articles of Incorporation are created by Watermen at Cypress Point L.L.C., a Florida limited liability corporation, as the sole incorporator, for the purposes set forth below:

ARTICLE I

NAME: The name of the corporation, herein called the "Association", is Porto Fino at Cypress Point Condominium Association, Inc. and the address of its initial principal office is 4235 West 16th Avenue, Suite 101, Hialeah, Florida 33012.

ARTICLE II

DEFINITIONS: The definitions set forth in Section 4 of the Declaration of Condominium shall apply to the terms used in these Articles.

ARTICLE III

PURPOSE AND POWERS: The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act for the operation of Porto Fino at Cypress Point, a Condominium located in Lee County, Florida. The Association is organized and shall exist upon a non-stock basis as a Florida corporation not for profit. No portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, Director or officer. For the accomplishment of its purposes, the Association shall have all of the common law and statutory power and duties of a corporation not for profit except as specifically limited or modified by these Articles, the Declaration of Condominium or Chapter 718, Florida Statutes, as it may hereafter be amended, including without limitation the following powers and duties:

- (A) To levy and collect assessments against members of the Association to defray the costs, expenses and losses of the Condominium, and to use the proceeds of assessments in the exercise of its powers and duties.
- (B) To protect, maintain, repair, replace and operate the condominium property, including the surface water management system as permitted by the South Florida Water Management District permit for the condominium property.

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- (C) To purchase insurance upon the condominium property for the protection of the Association and its members.
- (D) To reconstruct improvements after casualty, and further improve the property.
- (E) To make, amend and enforce reasonable rules and regulations governing the use of the common elements, and the operation of the Association.
- (F) To approve or disapprove the transfer of ownership, leasing and occupancy of units, to the extent provided for in the Declaration of Condominium.
- (G) To enforce the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws and any Rules and Regulations of the Association.
- (H) To contract for the management and maintenance of the condominium property, and to delegate any powers and duties of the Association in connection therewith, except such as are specifically required by law or by the Declaration of Condominium to be exercised by the Board of Directors or the membership of the Association.
- (I) To employ accountants, attorneys, architects, and other professional personnel to perform the services required from proper operation of the Condominium.
- (J) To enter into agreements, or acquire leaseholds, memberships, and other possessory, ownership or use interests in lands or facilities, if they are intended to provide enjoyment, recreation, or other use or benefit to the unit owners.
- (K) To borrow money, if necessary, to perform its other functions hereunder.

All funds and the title to all property by the Association shall be held for the benefit of the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the Bylaws.

ARTICLE IV

MEMBERSHIP:

- (A) The members of the Association are all owners of record legal title to one or more units in the Condominium, as further provided in the Bylaws.

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(B) The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his unit.

(C) The owners of each unit, collectively, shall be entitled to one indivisible vote in Association matters, as further set forth in the Declaration of Condominium and the Bylaws. The manner of exercising voting rights shall be as set forth in the Bylaws.

ARTICLE V

TERM: The term of the Association shall be perpetual.

ARTICLE VI

BYLAWS: The Bylaws of the Association may be altered, amended, or rescinded as provided therein.

ARTICLE VII

DIRECTORS AND OFFICERS:

(A) The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors.

(B) Directors shall be elected by the members in the manner determined by the Bylaws. Directors may be removed, and vacancies on the Board of Directors filled, in the manner provided in the Bylaws.

(C) The business of the Association shall be conducted by the officers designed in the Bylaws. The officers shall be elected each year by the Board of Directors, and they shall serve at the pleasure of the Board.

ARTICLE VIII

AMENDMENTS: Amendments to these Articles may be proposed and adopted in the following manner:

(A) Proposal. Amendments to these Articles may be proposed by a majority of the Directors, or by written petition to the Board signed by the owners of at least one-fourth (1/4th) of the units.

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(B) Procedure. If any amendment to these Articles is so proposed, the proposed amendment shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can be given.

(C) Vote Required. Except as otherwise required by law, a proposed amendment to these Articles of Incorporation shall be adopted if it is approved by a majority of the total voting interests at any annual or special meeting called for the purpose, or if it is approved in writing by a majority of the voting interests without a meeting, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains the text of the proposed amendment.

(D) Effective Date. An amendment which is duly adopted shall become effective upon filing with the Secretary of State, and subsequently recording a certified copy in the Public Records of Lee County, Florida, with the same formalities as required for the recording of an amendment to the Bylaws.

ARTICLE IX

INITIAL DIRECTORS: The Initial Directors of the Association shall be:

Eddy Garcia
David Kraizgrun
Maria Garcia

ARTICLE X

INITIAL REGISTERED AGENT:

The initial registered office of the Association shall be at:

1715 Monroe Street
Fort Myers, Florida 33901

The initial registered agent at said address shall be:

Henderson, Franklin, Starnes & Holt, P.A.

ARTICLE XI

INDEMNIFICATION: To the fullest extent permitted by Florida law, the Association shall indemnify and hold harmless every Director and every officer of the Association

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against all expenses and liabilities, including attorney's fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be made a party because of his being, or having been, a Director or officer of the Association. The foregoing right to indemnification shall not be available if a judgment or other final adjudication established that his action or omissions to act were material to the cause adjudicated and involved:

- (A) Willful misconduct or a conscious disregard for the best interests of the Association, in a proceeding by or in the right of the Association to procure a judgment in its favor.
- (B) A violation of criminal law, unless the Director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.
- (C) A transaction from which the Director or officer derived an improper personal benefit.
- (D) Recklessness, or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and wilful disregard for human rights, safety or property, in an action by or in the right of someone other than the Association or a member.
- (E) Wrongful conduct by Directors or officers appointed by the Developer, in a proceeding brought by or on behalf of the Association.

In the event of a settlement, the right to indemnification shall not apply unless a majority of the disinterested Directors approves such settlement as being in the best interest of the Association. The foregoing rights of indemnification shall be in addition to, and not exclusive of, all other rights in which a Director or officer may be entitled.

ARTICLE XII

INCORPORATOR: The name and address of the person signing these Articles of Incorporation is as follows:

Waterman at Cypress Point L.L.C.
4235 W 16th Ave. #101
Hialeah, FL 33012

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WHEREFORE the incorporator has caused these presents to be executed this 29th day of January, 2002.

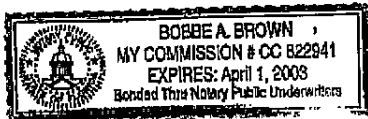
Watermen at Cypress Point L.L.C., a Florida limited liability corporation

By: Eddy Garcia
Eddy Garcia, Managing Member

State of Florida
County of Lee

The forgoing instrument was executed before me this 29th day of January, by Eddy Garcia, Managing Member of Watermen at Cypress Point L.L.C., a Florida limited liability corporation on behalf of the corporation. He is personally known to me, or did produce

FL Driver's license as identification, and did not take an oath.



(Notarial Seal)

Bobbe A. Brown
Notary Public Signature

Bobbe A. Brown
Print name

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ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for Porto Fino at Cypress Point Condominium Association, Inc., at the place designated in these Articles of Incorporation, I hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.

HENDERSON, FRANKLIN, STARNES & HOLT, P.A.

David K. Fowler
David K. Fowler

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