

NO2 000002117

ACTION PARALEGAL SERVICE, INC.

P.O. BOX 678171

Orlando, FL 32867-8171

(407) 658-7606

Date: 3/11 2002

State Department of Corporations
P.O. Box 6327
Tallahassee, FL 32314

RE: **ISLAND OF VALENCIA/MILLINOCKET ASSOCIATION, INC.**

Please find the Articles of Incorporation for **ISLAND OF VALENCIA/MILLINOCKET ASSOCIATION, INC.** Enclosed find check# 2477 for filing fee. Please send the letter of confirmation to Action Paralegal Service, P.O. Box 678171, Orlando, FL 32867-8171, Thank you.

If you have any questions contact me at Action Paralegal Service, Inc. (407) 658-7606.

Sincerely,

Virginia H. Bell
Virginia H. Bell
Paralegal

Enclosed
Articles of Incorporation
check# 2477

800005109008--4
-03/14/02--01079--002
*****70.00 *****70.00

*Numerous calls not
returned to clarify.*

NO2-7637

This Instrument Prepared by:

Robert J. Stowell
Stowell Builders, Inc.
7217 East Colonial Drive, Suite 211
Orlando, FL 32807

FILED
02 MAR 22 AM 10:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

03-20-02

3/25

Per Request Long Articles Filed

FILED
02 MAR 22 AM 10:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
THE ISLANDS OF VALENCIA/MILLINOCKET ASSOCIATION, INC.

The undersigned incorporator, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, as amended, hereby adopt the following Articles of Incorporation:

ARTICLE I

DEFINITIONS

When used in these Articles the following words shall have the following meanings:

A. "Additional Property" shall mean and refer to those lands (excluding the Property), together with any improvements thereon, which are made subject to this Declaration by annexation pursuant to Article II of the Declaration.

B. "Articles" shall mean and refer to these Articles of Incorporation of the Association.

C. "Association" shall mean and refer to The Islands of Valencia/Millinocket Association, Inc., a Florida corporation not for profit, and its successors and assigns.

D. "Board" or "Board of Directors" shall mean and refer to the Board of Directors of the Association.

E. "Bylaws" shall mean and refer to the Bylaws of the Association.

F. "Common Expense" shall mean and refer to the actual and estimated expense of operating the Association and meeting the costs to be incurred by the Association in performing its duties and in exercising its prerogatives, including without limitation the costs incurred for operation, maintenance, insurance and improvement of the Common Property and may reserves from time to time established by the Board.

G. "Common Property" shall mean and refer to all real and personal property from time to time intended to be owned, operated and maintained by the Association and devoted to the use and enjoyment of all Members of the Association, all at Common Expense.

H. "Declarant" shall mean and refer to Stowell Builders Inc., a Florida Corporation, its successors and assigns.

I. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions for The Island of Valencia/Millinocket, recorded or to be recorded in the Public Records of Orange County, Florida, as amended and supplemented from time to time.

J. "District" shall mean and refer to the St. Johns River Water Management District, an agency created pursuant to Chapter 373, Florida Statutes.

K. "Dwelling" shall mean and refer to a single family residence located on a Lot.

L. "Lot" shall mean and refer to each residential building site created by any recorded plat of the Property, including any Dwelling Located thereon once constructed.

M. "Member" shall mean and refer to each Member of the Association as provided in these Articles.

N. "Owner" shall mean and refer to the record holder, whether one or more persons or entities, of fee simple title to each lot in the Property, but, notwithstanding any applicable theory of the law of mortgages, Owner shall not mean or refer to any mortgagee unless and until such mortgagee has acquired title to a Lot pursuant to foreclosure proceeding or a conveyance in lieu of foreclosure. All owners of a single Lot shall be treated for all purposes as a single Owner, irrespective of whether such ownership is joint, in common or tenancy by the entirety.

O. "The Property" shall mean refer to the Property together with any additional Property hereafter annexed to the Declaration.

P. "Supplemental Declaration" shall mean and refer to any instrument which extends the effect of the Declaration to Additional Property.

Q. "Surface Water Management System" means the Surface Water Management System permitted and approved for the Property by the District, as more particularly described in the Declaration.

ARTICLE II

NAME

The name of the incorporation is : "The Islands of

Valencia/Millinocket Association, Inc."

ARTICLE III

PRINCIPAL OFFICE

The principal office of the Association is located at 7217 East Colonial Drive, Suite 211, Orlando, FL 32807.

ARTICLE IV

REGISTERED AGENT AND OFFICE

Robert J. Stowell, whose address is 7217 East Colonial Drive, Suite 211, Orlando, FL 32807, is hereby appointed the initial Registered Agent of the Association to accept service of process within the State of Florida at said address.

ARTICLE V

PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the Members thereof. The specific purpose for which the Association is formed is to maintain and administer the Common Property, to administer and enforce the Declaration, to collect and disburse the money derived from assessments, to exercise all of the powers and privileges, and perform all of the duties and obligations, of the Association as set forth in the Declaration, and otherwise to exercise any and all powers, rights and privileges which a corporation organized under the non-profit corporation law of the State of Florida by law may now or hereafter have or exercise. To the extent not maintained by Orange County or any municipal service taxing unit or similar regime, the Association shall operate, maintain and manage the Surface Water Management System in a manner consistent with District Permit Number 4-095-69686-1 requirements and applicable District rules and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relate to the surface water or stormwater management system. The Association shall levy and collect adequate assessments against members of the Association for the costs of the maintenance and operation of the Surface Water Management System.

ARTICLE VI

MEMBERSHIP

Each Owner (including Declarant) shall be a member of the Association. The Association membership of each Owner shall be appurtenant to and inseparable from the Lot giving rise to such membership, and any transfer of title to a Lot shall operate automatically to transfer to the new Owner the membership in the Association appurtenant to that Lot.

ARTICLE VII

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class "A" Class "A" members shall be all Owners, with the exception of Declarant for so long as Declarant retains Class "B" voting rights. Each Class "A" member shall have one (1) vote for each Lot owned by that Member. When more than one person holds and interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as the Owners thereof determine, but in no event shall more than one vote be cast with respect to any Lot.

Class "B" The sole Class "B" Member shall be Declarant. Declarant shall be entitled to three (3) votes for each Lot actually or potentially included in the Property. Upon the execution of this Declaration, Declarant shall have two hundred thirty-seven (228) Class "B" votes representing three (3) votes for each of the seventy-nine (76) Lots in the Property.

The number of Class "B" votes shall be reduced by one (1) vote for each Class "A" vote from time to time existing. The Class "B" membership shall terminate and become converted to Class "A" membership upon the earlier of the following:

1. When the total outstanding Class "A" votes in the Association equals or exceeds the total outstanding Class "B" votes; or
2. Five (5) years from the date of recording the Declaration; or
3. At such earlier time as Declarant, in its discretion, may so elect.

Upon the happening of any one of these events, Declarant shall call a special meeting of the Members to advise the Association membership of the termination of Class "B" membership.

Each vote in the Association must be cast as a single vote, and

fractional votes shall not be allowed. If joint or multiple Owners are unable to agree among themselves as to how their vote is to be cast, or if more than one (1) vote is cast for any Lot, none of the votes for that Lot shall be counted. If any Owner casts a vote on behalf of a Lot, it shall be conclusively presumed that Owner was acting with the authority and consent of all other Owners of that Lot.

The class "B" member shall be entitled to cast all of its votes in any vote or election held by the Association.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of three (3) directors. Each director must be either (1) a Member of Association, or (2) an officer, director, or agent of Declarant. The number of directors may be changed by amendment to the By-Laws of the Association.

The names and addresses of the persons who shall serve as directors of the Association until the first annual meeting of the members are:

<u>NAME</u>	<u>ADDRESS</u>
Robert J. Stowell	7217 E. Colonial Dr., Ste. 211 Orlando, FL 32807
Tammy J. Carder	7217 E. Colonial Dr., Ste. 211 Orlando, FL 32807
Elizabeth Owens	7217 E. Colonial Dr., Ste. 211 Orlando, FL 32807

So long as the Class "B" membership shall exist, the terms of the directors shall be concurrent. At the First Annual Meeting of the Members after termination of the Class "B" membership, the directors shall be classified with respect to the time for which they shall severally hold office by dividing them into three (3) classes, each class consisting of as near one-third of the whole number of directors as practicable, and all directors of the Association shall hold office until their successors are elected and qualified. At that first Annual Meeting of the Members after termination of the Class "B" membership, the directors shall be classified for staggered terms of 1, 2, and 3 years, respectively, and at each successive Annual Meeting the successors to the class of directors whose terms expire that year shall be elected to hold office for the term of three (3) years, so that the term of office of only one class of directors shall

expire in that year. Any vacancy which shall occur in a class of directors prior to expiration of the term of such class may be filled by the Board of Directors for the remainder of the full term. An increase in the number of directors shall be deemed to create vacancies for the purpose of this paragraph.

ARTICLE IX

OFFICERS

Each officer of the Association must be either (1) a Member of the Association, or (2) an officer, director, or agent of Declarant. The names and addresses of those person who are to act as officers of the Association until the election of their successors are:

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
Robert J. Stowell	President	7217 E. Colonial Dr. Suite 211 Orlando, FL 32807
Tammy J. Carder		7217 E. Colonial Dr. Suite 211 Orlando, FL 32807
Elizabeth Owens		7217 E. Colonial Dr. Suite 211 Orlando, FL 32807

The said officers are to serve until the first election of officers which shall take place at the first meeting of the Board of Directors and annually thereafter following each annual meeting of the members.

ARTICLE X

DISSOLUTION

Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to a public body to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. The entity to which the assets of the Association are to be transferred upon dissolution shall be an entity which complies with Section 40 C-42.027 Florida

Administrative Code, and prior to such termination, dissolution or liquidation; such entity must first be approved by the District for the purpose of assuming the responsibility for the operation and maintenance of the Surface Water Management System for the Property.

ARTICLE XI

DURATION

The Association shall commence to exist upon the filing of these Articles with the Florida Secretary of State, and the Association shall thereafter exist in perpetuity.

ARTICLE XII

INCORPORATOR

The name and address of the incorporator is: Robert J. Stowell; 7217 East Colonial Drive, Suite 211, Orlando, FL 32807.

ARTICLE XIII

AMENDMENTS

Subject to the terms of Article XVI, any amendment to these Articles of Incorporation shall require the assent of two-thirds (2/3) of the votes of the entire membership. No amendment shall be made which is inconsistent with the terms of the Declaration.

ARTICLE XIV

BYLAWS

The power to adopt the bylaws of the Association shall be vested in the Board of Directors. The bylaws shall be altered or rescinded only by a majority of a quorum of Members present, in person or by proxy, at a regular or special meeting of the Members.

ARTICLE XV

DECLARATION

The provisions of these Articles are subject to the provisions of the Declaration, and where any conflict between the provisions hereof and the Declaration exist, the provisions of the Declaration shall govern.

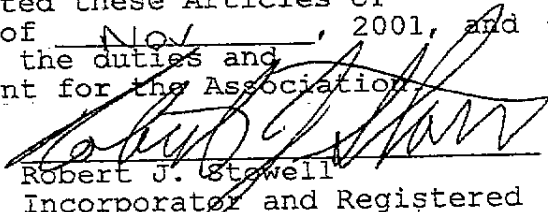
ARTICLE XVI

HUD/VA APPROVAL

As long as there is a Class "B" membership, the following actions will require the prior approval of the United States Department of Housing and Urban Development/Veterans Administration: annexation of Additional Property, mergers and consolidations involving the Association, mortgaging of Common Property, dissolution of the Association, or amendment of the Articles.

FILED
02 MAR 22 AM 10:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

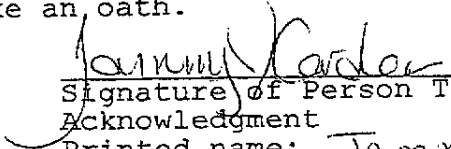
IN WITNESS WHEREOF, for the purpose of forming this corporation not for profit under the laws of the State of Florida, the undersigned incorporator has executed these Articles of Incorporation as of this 11th day of Nov, 2001, and the undersigned does hereby accept the duties and responsibilities of Registered Agent for the Association.


Robert J. Stowell
Incorporator and Registered Agent

STATE OF FLORIDA)
) SS.
COUNTY OF ORANGE)

The foregoing instrument was sworn to and acknowledged before me this 11th day of NOV, 2001 by Robert J. Stowell who is known to me or has produced _____ as identification and he did take an oath.

TAMMY J. CARDER
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # 00058875
EXPIRES 09/19/2005
BONDED THRU 1.888-NOTARY1


Signature of Person Taking
Acknowledgment
Printed name: Tammy J. Carder
Title: Notary Public
Commission Expires: