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Practice Limited to:
Federal, State and Local Government Law
with emphasis on Environmental and
Land Use Law

Helju-ly Mandel, Esq.
Tallinn, Estonia
Of Counsel

June 25, 2002

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

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Re: Incorporation of the MADISON MEADOWS PROPERTY OWNERS
ASSOCIATION, INC.

Dear Ladies or Gentlemen,

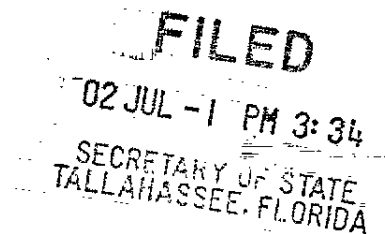
We are enclosing an original and one copy of our proposed Articles of Incorporation for the organization named above. Also, we have enclosed our check in the amount of \$78.75 for filing and for return of a file-stamped copy of the Articles along with a Certificate of Incorporation. Please mail these to our corporation's Registered Agent, James M. Goldie, 16979 Old Route 41, Naples, FL 34110

Please contact me at any of my phone numbers above if you have any questions or problems concerning the filing of these documents.

Yours,



David W. Rynders



VI 7-1-02

ARTICLES OF INCORPORATION

OF

MADISON MEADOWS PROPERTY OWNERS ASSOCIATION, INC.

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscribers to these Articles of Incorporation, each a natural person competent to contract, hereby voluntarily associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes.

ARTICLE I - NAME

The name of this corporation is MADISON MEADOWS PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE II - PURPOSE

This corporation is organized for the following purposes: (a) To establish a corporate residential community property owners association which will, subject to a Declaration of Protective Covenants filed for all or part of the property described below, as such declaration may from time to time be amended (the "Declaration"), have the specific purposes and powers described below.

(b) To acquire (by gift, purchase or otherwise) all or any portion of any recreation facilities, entrance areas, or other common areas within MADISON MEADOWS.

(c) To maintain, repair, replace, improve, operate and manage such common and private areas and structures as may be placed under the jurisdiction of this

corporation.

(d) To provide for architectural control regulation of all single family residences and appurtenances (exclusive of dedicated public streets) erected on or otherwise located within that certain platted and subdivided tract of land to be known as MADISON MEADOWS.

(e) To promote the health, safety and welfare of the residents of the residential community which is known as MADISON MEADOWS.

(f) To enforce the provisions of the Declaration and any Bylaws or Rules and Regulations consistent with such Declaration now existing or hereafter adopted for MADISON MEADOWS by whatever legal means are available under Florida Law.

(q) To fulfill all of the purposes listed above and to exercise all of the powers listed below with respect to all additional properties which may be brought under the jurisdiction of this corporation through recorded amendment or amendments to the Declaration.

(h) The purpose of this corporation will not include or permit pecuniary gain or profit nor distribution of its income to its members, officers or directors.

ARTICLE III - POWERS

This corporation shall have and exercise all rights and powers conferred upon corporations under the laws of the State of Florida consistent with the Articles and any Declaration. This corporation shall also have all of the powers and authority

reasonably necessary or appropriate to the operation and, regulation of a residential community subject to a Declaration, as they may from time to time be amended, including but not limited to the following;

(a) To exercise all the powers and privileges and to perform all the duties and obligations of the "Association" as defined in any Declaration, the provisions of which are incorporated herein by reference.

(b) To fix, levy, collect and enforce payment by any lawful means, all charges or assessments and assessment liens pursuant to the terms of a Declaration, to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes, or governmental charges levied or imposed against the property of the Corporation.

(c) To enforce any and all covenants, conditions, restrictions and agreements available to the residential community known as MADISON MEADOWS.

(d) To pay taxes, if any, on the common properties and facilities.

(e) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Corporation.

(f) To borrow money, and with the assent of two-thirds of the voting

members, to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

(g) To hold any property acquired by this Corporation in trust for the use and benefit of the residents of MADISON MEADOWS, except that this Corporation may dedicate, sell, or transfer all or any part of the common areas, if any, to any public agency, authority or utility, for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by the Developer, it is at that time the sole voting member, otherwise said instrument must be signed by two-thirds of the Class A members, agreeing to such dedication, sale or transfer.

(h) To participate in mergers and consolidations with other non-profit corporations organized for the same purpose or to annex additional residential property and common areas, provided that any such merger, consolidation or annexation shall have the assent of two-thirds of the Class A members -- if they be then entitled to vote, otherwise the assent of the Developer alone shall be sufficient.

(i) Subject always to the provisions of a Declaration, to have and 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.

ARTICLE IV - MEMBERSHIP

Every person or entity who is a record owner of a fee simple or of a fractional undivided fee simple interest in any Lot which is subject, by covenants of record, to the jurisdiction and powers of this corporation and particularly to the assessment and assessment lien powers of this corporation, shall be a member of this corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. As used in these Articles of Incorporation, the word "Lot" means and refers only to residential lots which are subject to the jurisdiction and powers of this Corporation. Membership shall be appurtenant to and may not be separated from ownership of any Lot. All membership rights and duties shall be subject to and controlled by a Declaration which shall be in the form of a covenant running with the land.

ARTICLE V - VOTING RIGHTS

The Corporation shall have two classes of membership.

CLASS A. Class A members shall be all Owners with the developer, as defined in a Declaration, and, subject to the CLASS B provisions below, shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members, but the single vote for such Lot shall be exercised as they among themselves determine, and in no event shall more than one vote be cast with respect to any Lot owned by CLASS A members.

CLASS B. The Class B member shall be the Developer, and it shall be the

sole voting member, for three years from the date of the first sale of any Lot in MADISON MEADOWS or when 30 percent of the Lots in MADISON MEADOWS are sold, whichever occurs first.

The membership rights (including voting rights) of any Member may be suspended by action of the Board of Directors if such Member shall have failed to pay when due any assessment or charge lawfully imposed upon him or any property owned by him, or if the Member, his family, his tenants, or guests of any thereof, shall have violated any rule or regulation promulgated by the Board of Directors regarding the use of any property or conduct with respect thereto.

ARTICLE VI - BOARD OF DIRECTORS

The affairs of this corporation shall be managed by a Board of Directors, who need not be members of this corporation. The initial Board shall consist of three directors. The number of Directors may be increased by the Bylaws of this corporation, but shall never be less than three Directors. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
James M. Goldie	16979 Old Route 41, Naples, FL 34110
Joseph J. Mullaney	1 Bluebill Ave., Naples, Florida 34108
James M. Yurick	1220 Westgate at Imperial, Naples, 34110

The Directors may, by Bylaw, fix the term of office for all Directors. However, unless contrary provisions are made by Bylaw, each Director's term of office shall be for one year, but all Directors shall continue in office until their successors are duly elected and installed. There shall be held at each annual meeting of this corporation an election of Board members. However Directors, if re-elected, may serve successive annual terms without limitation.

A majority of the directors currently serving as such shall constitute a quorum. Except as herein otherwise specified, the decision of a majority of the directors present at a meeting at which a quorum is present shall be required and shall be sufficient to authorize any action on behalf of the Corporation. Each Director shall be entitled to one vote on every matter presented to the Board of Directors.

Any meeting of the members or of the Board of Directors of the Corporation may be held within or without the State of Florida.

ARTICLE VII - OFFICERS

The affairs of this corporation shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of this corporation and shall serve at the pleasure of the Board of Directors. The names and addressee of the officers who shall serve until their successors are designated by the Board

of Directors are as follows:

<u>OFFICE</u>	<u>NAME</u>	<u>ADDRESS</u>
President	James M. Goldie ,	16979 Old Route 41, Naples, FL 34110
Secretary/Treasurer	Joseph J. Mullaney,	1 Bluebill Ave., Naples, Florida 34108

ARTICLE VIII - DISSOLUTION

This corporation may be dissolved with the assent given in writing and signed by not less than two-thirds of the members who are entitled to vote. Upon dissolution of this Corporation, other than incident to a merger or consolidation, its assets, both real and personal, shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Corporation was formed. In the event there is a refusal to accept such dedication, then such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization which is devoted to purposes similar to those of this Corporation. The Corporation may not be dissolved however, until its surface water management responsibilities have been assumed by a public agency or a successor organization and the dissolution approved by the governmental agency charged with oversight of surface water management.

ARTICLE IX - BYLAWS

The first Bylaws of this Corporation shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the

Bylaws.

ARTICLE X - DURATION

This Corporation shall have perpetual existence.

ARTICLE XI - AMENDMENTS

Amendments to these Articles shall be proposed by the Board of Directors and adopted by a majority of the Members of the Corporation at any annual or special meeting called for that purpose, provided that the full text of any proposed amendment shall be included in the notice of such special meeting and provided further that the voting requirements specified for any action under any provision of these Articles shall apply also to any amendment of such provision, and no amendment shall be effective to impair or dilute the rights of members that are governed by recorded covenants and restrictions applicable to MADISON MEADOWS (as, for example, membership and voting rights) which are part of the property interests created thereby.

ARTICLE XII - SUBSCRIBERS

The names and residence addresses of the subscribing incorporators of these Articles of Incorporation are:

<u>NAME</u>	<u>ADDRESS</u>
James M. Goldie	16979 Old Route 41, Naples, FL 34110
Joseph J. Mullaney	1 Bluebill Ave., Naples, Florida 34108

ARTICLE XIII - DIRECTOR CONFLICTS OF INTEREST

No contract or other transaction between this Corporation and one or more of its directors, or between this Corporation and any other corporation, firm, association or other entity in which one or more of the directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorized, approves or ratifies such contract or transaction or because his or their votes are counted for such purpose, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors, or a duly empowered committee thereof, which authorizes, approves or rectifies the contract or transaction by a vote or consent sufficient for such purpose without counting the vote or votes of such interested director or directors; or

(b) The fact of such relationship or interest is disclosed or known to the members entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the Board, committee or the members.

Common or interested directors may be counted in determining the presence

of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE XIV - INDEMNIFICATION

Any person made a party, or threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether or not brought by or in the right of the Corporation, brought to impose any liability or penalty on such person for any act or acts alleged to have been committed (including alleged omissions or failures to act) by such person in his capacity as director, officer, employee, or agent of the Corporation, or of any other corporation, partnership, joint venture, trust, or other enterprise which he served as such at the request of the Corporation, shall be indemnified by the Corporation, unless the conduct of such person is finally adjudged to have been grossly negligent or to constitute willful misconduct, against judgements, fines, reasonable amounts paid in settlement, and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action, suit, or proceeding, including any appeal thereof. The Corporation shall pay such expenses, including attorneys' fees, in advance of the final disposition of any such action, suit or proceeding upon receipt of an undertaking satisfactory to the Board of Directors by or on behalf of such person to repay such amount, unless it shall ultimately be determined that he is entitled to indemnification by the corporation

for such expense.

Indemnification hereunder shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person. The Board of Directors may authorize the purchase and maintenance of insurance on behalf of any person who is or was a director, officer, employee, or agent of another corporation, partnership, limited partnership, joint venture, trust, or other enterprise against liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability hereunder.

ARTICLE XV - REGISTERED OFFICE

The address of the Corporation's initial registered office is:

16979 Old Route 41, Naples, FL 34110

ARTICLE XVI - REGISTERED AGENT

The name and address of this Corporation's initial registered agent is:

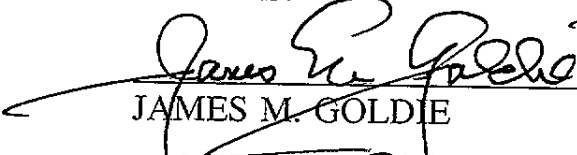
Name: JAMES M. GOLDIE

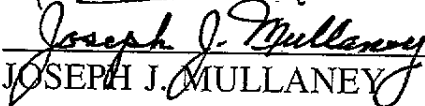
Address: 16979 Old Route 41, Naples, FL 34110

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribing incorporators of this corporation have executed these Articles of Incorporation this

____ day of 2002.

SUBSCRIBERS:


JAMES M. GOLDIE

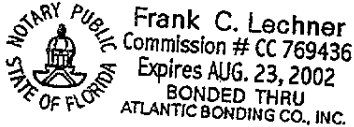

JOSEPH J. MULLANEY

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this ____ day of 2002, by JAMES M. GOLDIE who is well known to me or identified himself by presenting Drivers License as personal identification.

My Commission Expires:

SEAL



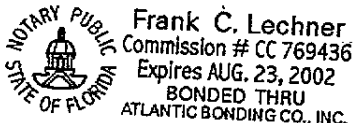

NOTARY PUBLIC

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this ____ day of 2002, by JOSEPH J. MULLANEY who is well known to me or identified himself by presenting Drivers License as personal identification.

My Commission Expires:

SEAL




NOTARY PUBLIC

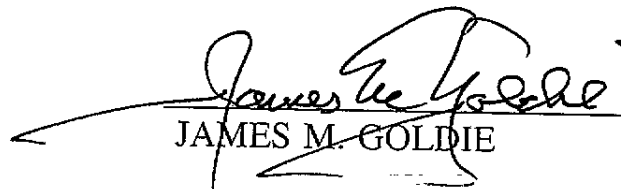
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ACCEPTANCE OF REGISTERED AGENT

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Having been named to accept service of process for MADISON MEADOWS
PROPERTY OWNERS ASSOCIATION, INC., at the place designated in the
Articles of Incorporation, JAMES M. GOLDIE agrees to act in this capacity, and
agrees to comply with the provisions of Section 48.091 relative to keeping open
such office.


JAMES M. GOLDIE