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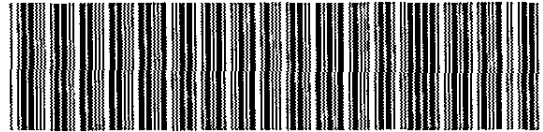
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TALLAHASSEE, FLORIDA

04 FEB 25 AM 10:07

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

February 3, 2004

MARK A. BRACKETT
1915 34TH AVENUE
VERO BEACH, FL 32960

SUBJECT: DEER VALLEY PROPERTY OWNER'S ASSOCIATION, INC.
Ref. Number: W04000004575

We have received your document for DEER VALLEY PROPERTY OWNER'S ASSOCIATION, INC.. However, upon receipt of your document no check was enclosed. Please send a check or money order payable to the Department of State for \$78.75. Your document will be retained in our pending file.

We regret that we were unable to contact you by phone. Please return the corrected document with a letter providing us with an address and telephone number where you can be reached during working hours.

If you have any further questions concerning your document, please call (850) 245-6924.

Stacy Prather
Document Specialist Supervisor
New Filings Section

Letter Number: 204A00007078

Deer Valley Property Owner's Association, Inc.
Articles of Incorporation
(a corporation not for profit)

FILED
04 FEB 25 AM 10:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned have this day voluntarily associated themselves to gather for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I
NAME

The name of the corporation is the DEER VALLEY PROPERTY OWNER'S ASSOCIATION, INC., hereafter called the "Association".

ARTICLE II
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is:

1307 19th Place
Vero Beach, Florida 32960

The principal address is the same as the registered office.

The name of the initial registered agent of this corporation, who also is hereby, designated REGISTERED AGENT for the purpose of service of process, with his address is:

Mark A. Brackett
1915 34th Avenue
Vero Beach, Florida 32960

and said Mark A. Brackett, by affixing his signature below as a subscriber to those Articles of Incorporation, and having been named to accept service of process for the above stated Association, at the place designated herein hereby accepts to act in such capacity, and agrees to comply with the provisions of the Florida Statutes relative to keeping open said office. This corporation may from time to time change its registered office and registered agent by complying with Florida Law.

ARTICLE III
PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members

thereof, and the nature, objects and purpose for which it is formed are to provide for maintenance, preservation and architectural control of exteriors of the residence Lots and Common Area within that certain tract of property or development known as DEER VALLEY Subdivision, and to promote health, safety and social welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants and Restrictions, hereafter called the "Declaration", applicable to the property and recorded or to be recorded in the public records of Indian River County, Florida, and as the same may be amended from time to time as then provided, said Declaration being incorporated herein as if set forth at length;

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

(c) 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 Association;

(d) Borrow money, and with the assent of 75% of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Dedicate, sell or transfer all or any part of the Common Area 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, sale or transfer shall be effective unless an instrument has been signed by 75% of each class of members, agreeing to such dedication, sale or transfer;

(f) Hold funds solely and exclusively for the benefit of the members for the purposes set forth in these Articles of Incorporation;

(g) Promulgate and enforce rules, regulations, by-laws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized;

(h) Delegate power or powers where such is deemed in an interest of the Association, including the contracting for management of the properties:

(I) Charge recipients for services rendered by the Association and the user for use of the Association property where such is deemed appropriate by the Board of Directors of the Association;

(j) Pay taxes and other charges, if any, on or against property owned or accepted by the Association;

(k) 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.

(l) Operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District permit #40-061-89877-1, 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.

(m) Levy and collect adequate regular and special assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

ARTICLE IV

The name and residence of the subscriber to these Articles and incorporator of the Association is:

Mark A. Brackett
1915 34th Avenue
Vero Beach, Florida 32960

ARTICLE V MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

The initial annual assessment shall be \$950.00. The annual assessment may be changed as determined by the Board of Directors of the Association.

The Developer and shall be exempt from paying dues for a period of ten years from the date of recording the Record Plat. However, the Developer shall be obligated to make up any shortfall in funds by the Association, until such time that the developer begins paying dues in full on all lots owned by Developer or until Developer no longer

owns a Lot in the Deer Valley subdivision. The Association shall notify Developer of the expected shortfall on the 20th Day of the month preceding the expected shortfall. Developer shall remit the appropriate payment to the Association within 10 days of notification.

The Developer may, at any time, and upon written notice to the Association, waive his exemption from paying dues and begin paying dues to the Association. Upon such notice, the Developer shall no longer be obligated or required to make up any shortfall in funds by the Association. Waiving of the exemption by the Developer is permanent and final.

There shall be an initiation fee charged to each member upon becoming a member and said initiation fee shall be \$500.00, which may be changed by the Board of Directors of the Association. 50% of all initiation fees collected shall be placed into a Reserve Fund to be used for substantial long-term repairs and/or replacement of the roads in the subdivision. The Developer shall be exempt from paying initiation fees.

ARTICLE VI VOTING RIGHTS

The Association shall have two classes of voting membership.

Class A. Class A members shall be all lot owners, with the exception of the Developer, Crossroads Development Group, L.L.C. Class A members 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. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B members shall be Crossroads Development Group, L.L.C. Class B members shall be entitled to twenty (8) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first.

(a) 90 days following the date that Class A votes exceed Class B votes by, or;

(b) December 31, 2009

ARTICLE VII BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors of three (3), members of the Association. Crossroads Development Group, L.L.C. shall be entitled to appoint one member of the Board of Directors for as long as Crossroads

Development Group, L.L.C. shall own a lot in the Subdivision. The names and addresses of the initial members of the Board of Directors of the Association are:

Mark A. Brackett
1915 34th Avenue
Vero Beach, Florida 32960

Chad Kelly
P.O. Box 5200
Vero Beach, Florida 32961

A'Lana Cutshall
1307 19th Place
Vero Beach, Florida 32960

At the first Annual Meeting the members shall elect three (3) directors for a term of one year each. There shall be no limit to the number of terms a Director may serve.

ARTICLE VIII OFFICERS

Section 1. The officers of the corporation shall be a President, a Vice President/Secretary, and a Treasurer.

Section 2. The names of the persons who are to serve as officers of the Association are:

Mark Brackett
President

Chad Kelly
Vice President

A'Lana Cutshall
Treasurer

Section 3. The officers shall be elected at the first Board of Directors meeting and shall serve for a term of one year unless said term is shortened or terminated at the pleasure of the Board of Directors of the Association.

ARTICLE IX

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than 90% of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those 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.

In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

ARTICLE X COMMENCEMENT AND DURATION

The date when corporate existence shall commence shall be upon filing and approval of these Articles of Incorporation by the Florida Department of State. The Association shall have perpetual existence.

ARTICLE XI BY-LAWS

The Board of Directors shall adopt By-Laws consistent with these Articles and the Board shall have authority to make, alter, or rescind said By-Laws.

ARTICLE XII AMENDMENTS

Amendments of these Articles shall require the assent of 80 percent (80%) of the eligible votes.

ARTICLE XII INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer at the time such expenses are incurred, except in such cases wherein


the Director or Officer is adjudicated guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that, in the event any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

ARTICLE XIV
TRANSACTION IN WHICH DIRECTORS
OR OFFICERS ARE INTERESTED


(a) No contract or transaction between the Association and one or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or Officers are Directors or Officers, or have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or Officer is present at or participates in the Board or Committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

(b) Any transaction or act involving an interested Director shall be governed by the provisions of Florida law.

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Florida, I, the undersigned, constituting the incorporator of this Association, have executed these Articles of Incorporation this 27th day of January 2004.



Mark A. Brackett, Incorporator



Mark A. Brackett, Registered Agent

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
04 FEB 25 AM 10:07

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