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**AMENDED AND RESTATED ARTICLES OF INCORPORATION****FOR****COLINA BAY HOMEOWNERS ASSOCIATION, INC.**

(a Florida not for profit corporation).

The Articles of Incorporation for Colina Bay Homeowners Association, Inc. were filed with the Florida Department of State on September 11, 2006 as Document Number N06000009594 ("Original Articles"). Article 10 of the Original Declaration defined below provided that a resolution to amend the Original Articles may be proposed by members holding not less than ten percent (10%) of the votes of the entire membership of the Association; that the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered, and that amendment of the Original Articles requires the assent of two-thirds of the votes of the members.

In accordance with the above-described procedure and pursuant to Section 617.1001 of the Florida Not For Profit Corporation Act, the Articles of Incorporation of the Association are hereby amended and restated in their entirety to read as follows:

**ARTICLE I****NAME: PRINCIPAL OFFICE**

1.1 **Name:** The name of the corporation shall be **COLINA BAY HOMEOWNERS ASSOCIATION, INC.** For convenience, the corporation shall be referred to in this instrument as the "Association," these Amended and Restated Articles of Incorporation as the "Articles," and the Amended and Restated Bylaws of the Association as the "Bylaws."

1.2 **Principal Office:** The principal office and mailing address of the Association shall be at 5337 Millenia Lakes Boulevard, Suite 160, Orlando, Florida 32839, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at such other place as may be permitted by Chapter 617, Florida Statutes, the Florida Not for Profit Corporation Act (the "Act").

**ARTICLE II****PURPOSE AND POWERS**

2.1 **Purpose:** The purpose of the Association shall be to serve as a homeowners association under Section 720.301, *et seq.*, Florida Statutes, as more particularly authorized by the Declaration of Easements, Covenants, Conditions and Restrictions for Colina Bay recorded in Official Records Book 3307, Page 2126, as amended by that certain First Amendment to Declaration of Easements, Covenants, Conditions and Restrictions for Colina Bay recorded on April 22, 2010 in Official Records Book 3897, Page 1884, as further amended by that certain Second Amendment to Declaration of Easements, Covenants, Conditions and Restrictions for

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Colina Bay recorded on July 31, 2012 in Official Records Book 4193, Page 1218 (collectively, the "Original Declaration"), as amended and restated by that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Colina Bay recorded (or to be recorded), all in the Public Records of Lake County, Florida (the Original Declaration, as so amended and restated, and as hereafter amended and/or supplemented from time to time, is herein referred to as the "Declaration"). All of the definitions set forth in the Declaration are hereby incorporated herein by this reference, and capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Declaration. The further objects and purposes of the Association are to preserve the values and amenities in the Property, to maintain the Common Areas thereof for the benefit of the Members of the Association, and to own shares in Colina Recovery, Inc., a Florida corporation.

2.2. No Individual Benefit. The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm, or corporation.

2.3. Corporate Powers. The Association shall have all of the common law and statutory powers of a corporation not for profit under the Act which are not in conflict with the terms of these Articles and the Declaration above identified. The Association shall also have all of the powers necessary to implement the purposes of the Association as set forth in the Declaration, to provide for the general health and welfare of its membership, and to own shares in Colina Recovery, Inc., a Florida corporation.

2.4. Delegation. The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into (which may be an affiliate of the Declarant) the powers and duties of the Association, except those which require specific approval of the Board of Directors or Members.

2.5. Association Property. All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the Members in accordance with the provisions of the Declaration, these Articles, and the Bylaws.

2.6. Perpetual Existence. The Association shall have perpetual existence.

2.7. Distribution of Income; Dissolution.

(a) The Association shall not pay a dividend to its Members and shall make no distribution of income to its Members, directors, or officers.

(b) Upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Act.

2.8. Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the Bylaws, and applicable law, provided that in the event of conflict, the provisions of applicable law shall control over those of the Declaration, these Articles, and the Bylaws.

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### ARTICLE III

#### MEMBERS

3.1 Membership. The Members of the Association shall consist of all of the record title owners of Lots within the Property from time to time, including the Declarant (the "Owners").

3.2 Assignment. The membership in the Association shall be appurtenant to and run with ownership of each Lot in the Property. Upon acquisition of a Lot within the Property, the Lot owner shall automatically become a Member of the Association, and upon the sale of a Lot in the Property, the Membership appurtenant to said Lot shall automatically pass to the subsequent grantee of title to the Lot. A Membership in the Association may not otherwise be transferred, assigned or hypothecated.

3.3 Voting. The Association shall have two (2) classes of voting membership:

(a) Class A. The Class A Members shall be all Owners, with the exception of the Declarant and each Designated Builder until the termination of the Class B membership. Each Class A member shall be entitled to one (1) vote for each Lot owned.

(b) Class B. The Class B Members shall be the Declarant and each Designated Builder. Each Class B Member shall be entitled to nine (9) votes for each Lot owned by such Member. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier: (i) three (3) months after ninety percent (90%) of the Lots in all phases of the community that will ultimately be operated by the Association have been conveyed to Purchasers; or (ii) when the Declarant and each Designated Builder notifies the Association in writing that it relinquishes its Class B membership; or (iii) such earlier date as the Declarant may determine, in its sole and absolute discretion, whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association (the "Turnover").

All votes shall be exercised or cast in the manner provided by the Declaration and Bylaws.

3.4 Meetings. The Bylaws shall provide for an annual meeting of Members, and may make provision for regular and special meetings of Members other than the annual meeting.

### ARTICLE IV

#### DIRECTORS

4.1 Number and Qualification. The property, business, and affairs of the Association shall be managed by a board consisting of the number of directors determined from time to time by the Board in the manner provided by the Bylaws, but which shall consist of not less than three (3) directors. All directors shall be Members of the Association or authorized representatives, officers, or employees of Members of the Association that are entities, or designees of the Declarant.

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4.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles, and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by Members when such approval is specifically required.

4.3 Directors. The names and addresses of the current members of the Board of Directors who shall hold office until their successors are duly elected and qualified as provided in the Bylaws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
David Moss	5337 Millenia Lakes Blvd., Suite 160, Orlando, FL 32839
Sean Ellis	5337 Millenia Lakes Blvd., Suite 160, Orlando, FL 32839
Janet Boyce	5337 Millenia Lakes Blvd., Suite 160, Orlando, FL 32839

4.4 Election. Except as otherwise provided herein, and as except for the members of the Board of Directors appointed by Declarant, directors of the Association shall be elected at the annual meeting of the Members in the manner determined by and subject to the qualifications set forth in the Bylaws. Notwithstanding anything herein contained to the contrary, from and after the Turnover, Members other than the Declarant shall be entitled to elect at least a majority of the Board of Directors of the Association; provided, however, that the Declarant is entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Lots.

4.5 Term; Removal. Directors elected by the Owners shall hold office until their successors are elected and qualified at the next succeeding annual meeting of Members. Directors may resign or be removed, and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

4.6 Vacancy. If a director elected by the general membership shall, for any reason, cease to be a director, the remaining directors so elected may elect a successor to fill the vacancy for the balance of the term.

4.7 Early Transition. The Declarant may transfer control of the Association to Owners other than the Declarant prior to the date required by law in its sole discretion by causing enough of its appointed directors to resign, whereupon it shall be the affirmative obligation of Owners other than the Declarant to elect directors and assume control of the Association. Provided the Owners other than Declarant receive at least fourteen (14) days' notice of Declarant's decision to cause its appointees to resign, neither the Declarant, nor such appointees, shall be liable in any manner in connection with such resignations even if the Owners other than the Declarant refuse or fail to assume control.

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ARTICLE VOFFICERS

5.1 Officers Provided For. The Association shall have a President, a Vice President, a Secretary, a Treasurer, and such other officers as the Board of Directors may from time to time elect. One person may be appointed to serve in multiple officer positions.

5.2 Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the Bylaws, shall be elected by the Board of Directors for terms of one (1) year and thereafter until qualified successors are duly appointed and have taken office. The Bylaws may provide for the method of voting in the appointment, for the removal from office of officers, for filling vacancies, and for the duties of the officers. The officers may or may not be directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, the Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office shall become vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy.

5.3 Officers. The names and titles of the current officers of the Association, who shall hold office until the first annual meeting of directors and thereafter until successors are duly elected and have taken office, shall be as follows:

President: David Moss

Vice President: Sean Ellis

Secretary and Treasurer: Janet Boyce

ARTICLE VIINDEMNIFICATION PROVISIONS

6.1 Indemnification.

(a) The Association shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Association) by reason of the fact that he is or was a director, officer, employee, or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, to the full extent permitted by law.

(b) The Association shall indemnify to the full extent permitted by law any person, who was or is a party to any proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof.

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6.2 Indemnification for Expenses. To the extent that a director, officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any proceeding referred to in Section 6.1(a) or Section 6.1(b), or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith to the full extent permitted by law.

6.3 Determination of Applicability. Any indemnification under Section 6.1(a) or Section 6.1(b), unless pursuant to a determination by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in applicable law. Such determination shall be made:

(a) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;

(b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more directors not at the time parties to the proceeding;

(c) By independent legal counsel: (i) selected by the Board of Directors prescribed in paragraph (a) or the committee prescribed in paragraph (b); or (ii) if a quorum of the directors cannot be obtained for paragraph (a) and the Committee cannot be designated under paragraph (b), selected by majority vote of the full Board of Directors (in which directors who are parties may participate); or

(d) By a majority of the voting interests of the Members of the Association who were not parties to such proceeding.

6.4 Determination Regarding Expenses. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible.

6.5 Advancing Expenses. Expenses incurred by an officer or director in defending a civil or criminal proceeding may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association pursuant to this section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

6.6 Exclusivity. The indemnification and advancement of expenses provided pursuant to this Article VI are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, or vote of disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office to the full extent permitted by law.

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6.7 Continuing Effect. Indemnification and advancement of expenses as provided in this section 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 a person, unless otherwise provided when authorized or ratified.

6.8 Definitions. For purposes of this Article VI, the term "expenses" shall be deemed to include attorneys' fees, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer; the term "serving at the request of the Association" shall be deemed to include any service as a director, officer, employee, or agent of the Association that imposes duties on such persons.

6.9 Amendment. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article VI shall be applicable as to any party eligible for indemnification hereunder who has not given his prior written consent to such amendment.

## ARTICLE VII

### BYLAWS

The Bylaws of the Association have been adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided in the Bylaws and the Declaration.

## ARTICLE VIII

### AMENDMENTS

8.1 Notice. Amendments to these Articles of Incorporation shall be proposed and approved by a simple majority of the Board of Directors unless the approval of the membership of the Association is required under the Declaration, in which case the Members must approve said amendment.

8.2  proviso. No amendment to these Articles may be adopted which would eliminate, modify, prejudice, abridge, or otherwise adversely affect any rights, benefits, privileges, or priorities granted or reserved to the Declarant or mortgagees of Living Units without the consent of said Declarant or mortgagees in each instance. No amendment shall be made that is in conflict with the Act or the Declaration.

8.3 Declarant Amendments. Notwithstanding anything herein contained to the contrary, to the extent lawful, the Declarant may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Declarant alone.



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**ARTICLE IX****REGISTERED OFFICE;  
ADDRESS AND NAME OF REGISTERED AGENT**

As of the filing of these Articles, the registered office of this corporation is at 882 Jackson Avenue, Winter Park, Florida 32789 and the registered agent of this corporation at that address shall be Specialty Management Company of Central Florida.

IN WITNESS WHEREOF, these Amended and Restated Articles of Incorporation have been executed on behalf of the Association by its President this 12 day of July, 2013.

COLINA BAY HOMEOWNERS  
ASSOCIATION, INC.

By: [Signature]  
David Moss, President

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR  
THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT  
UPON WHOM PROCESS MAY BE SERVED**

In compliance with the laws of Florida, the following is submitted:

That being organized under the laws of the State of Florida with its principal office as indicated in the foregoing Articles, the Association named in the said articles has named Specialty Management Company of Central Florida, having an address of 882 Jackson Avenue, Winter Park, Florida 32789, as its statutory registered agent.

Having been named the statutory registered agent of said Association at the place designated in this certificate, I am familiar with the obligations of that position, and hereby accept the same and agree to act in this capacity:

SPECIALTY MANAGEMENT COMPANY  
OF CENTRAL FLORIDA, a Florida  
corporation

By: [Signature]  
Name: Robert M. Jordan  
Title: President

DATED this 12th day of July, 2013.

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CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of the COLINA BAY HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, and,

THAT the foregoing Articles constitute the Amended and Restated Articles of Incorporation of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 18 day of June, 2013.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 18 day of June, 2013.

  
Printed Name: Janet Boyce  
Title: Secretary