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Capital Connection

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FLORIDA PROFIT/NON PROFIT CORPORATION

DESTIN ESTATES SUBDIVISION HOMEOWNERS ASSOCIATION, I

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**ARTICLES OF INCORPORATION
OF**

DESTINY ESTATES SUBDIVISION HOMEOWNERS ASSOCIATION, INC.,
a Florida corporation, not for profit.

The undersigned, constituting the incorporators of this corporation, desiring to form a corporation not for profit under the applicable statutes of the State of Florida, do hereby certify:

**ARTICLE I
Name and Address**

The name of the corporation shall be DESTINY ESTATES SUBDIVISION HOMEOWNERS ASSOCIATION, INC. The address of the corporation shall be 150 N. Orange Ave. Suite 410, Orlando, FL 32801.

**ARTICLE II
Corporation Not for Profit**

The corporation is a corporation not for profit as defined in Section 617.01, Florida Statutes. The corporation is not formed for pecuniary profit. No part of the income or assets of the corporation is distributable to or for the benefit of its Members, Directors or Officers, except to the extent permissible under law.

**ARTICLE III
Commencement of Corporation and Duration**

The date when corporate existence shall commence is the date of filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The corporation shall have a perpetual existence.

**ARTICLE IV
Purposes and Power**

The corporation is organized and shall be operated exclusively for, the following purposes:

1. To enforce the Declaration of Covenants, Conditions and Restriction of Destiny Estates Subdivision (hereinafter referred to as the "Declaration"), consisting of home sites in Lake County, Florida, to be the Association referred to in said Declaration, and to assess Owners in accordance with the Declaration, and levy and collect adequate assessments for the cost of maintenance and operation of the surface water or stormwater management system, as well as any other costs provided for in the Declaration.

2. The Association shall operate, maintain and manage the surface water or stormwater management system in a manner consistent

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with the St. Johns River Water Management District permit No. 40-069-96822-1 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.

3. To otherwise provide for maintenance, preservation, and architectural control of the residential lots and common areas within the Destiny Estates Subdivision and to promote the health, safety, and welfare of the residents within the subdivision and such additions thereto as may hereafter be brought within the jurisdiction of the Association for such purpose.

In furtherance of such purposes, the Association shall have the power to:

1. Perform all of the duties and obligations of the Association as set forth in a certain Declaration of Covenants, Conditions, and Restrictions (the Declaration) applicable to the subdivision, and to be recorded in the public records of Lake County, Florida;

2. Affix, levy, and collect all charges and assessments pursuant to the terms of the Declaration, and enforce payment thereof by any lawful means; and pay all expenses in connection therewith, and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed on the property of the Association;

3. Acquire (by gift, purchase, or otherwise), own, hold, improve, build on, operate, maintain, convey, sell, lease, transfer, dedicate to public use, or otherwise dispose of real and personal property in connection with the affairs of the Association;

4. Borrow money and subject to the consent by vote or written instrument of two-thirds of members, mortgage, pledge, convey by deed or trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

5. Dedicate, sell, or transfer all or any part of the common areas to any municipality, public agency, authority, or utility for such purposes and subject to such conditions as may be agreed on by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds of the members, agreeing to such dedication, sale, or transfer;

6. Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, or annex additional residential property and common areas, have the consent by vote or written instrument of two-thirds of the members;

7. Have and exercise any and all powers, rights, and privileges that a corporation organized under Chapter 617 of the Florida Statutes by law may now or hereafter have or exercise.

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8. The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

ARTICLE V

Duration of Corporation; Dissolution of Corporation

The corporation shall exist in perpetuity. If the corporation is dissolved, the surface water management system property containing the surface water management system, if any, and water management portions of common areas, if any, shall be conveyed to an agency of local government determined to be acceptable by the St. Johns Water Management District. If the local government declines to accept the conveyance, then the surface water management system, property containing the surface water management system and water management portion of common areas shall be dedicated to a similar non-profit corporation.

ARTICLE VI

Members

A. Membership in this corporation shall be divided into Class "A" membership and Class "B" membership. The owner of a lot, tract or parcel of land shown on the plat of Destiny Estates Subdivision shall automatically be and become a Class "A" member of this corporation. Class "A" membership in this corporation shall cease and terminate upon the sale, transfer or disposition of a member's lot or parcel.

B. Destiny Estates L.L.C., or its successors and assigns (hereinafter the "Developer"), shall be the only Class "B" member of this corporation. The Class "B" member shall be the only voting member of the corporation until the annual meeting following the transfer of ownership from the Developer of 40 lots within the subdivision. Class "B" membership will cease at that annual meeting. Class "A" members then shall become voting members of the corporation. In the event a lot, tract or parcel is owned by more than one person, firm, or corporation, the membership relating thereto shall cast such votes as a block, as exercised by the owner or person designated in writing by the owners as the one entitled to cast the vote for the membership concerned.

ARTICLE VII

Initial Registered Office and Agent

Sanjay G. Chaudhari shall be the initial Registered Agent of the corporation, whose address is 150 N. Orange Ave Suite 410, Orlando, FL 32801.

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ARTICLE VIII
Initial Board of Directors

The management of the corporation shall be vested in the Board of Directors. The initial board of directors shall be three. The number of Directors may be increased or decreased from time to time in accordance with the Bylaws, but shall never be less than three. The Members shall elect the Directors at the annual meeting of Members. The name and address of each initial director of the corporation is as follows:

Name	Address
Sanjay G. Chaudhari	150 N. Orange Ave Suite 410 Orlando, FL 32801
Govind M. Chaudhari	150 N. Orange Ave Suite 410 Orlando, FL 32801
George Hawthorne	150 N. Orange Ave Suite 410 Orlando, FL 32801

ARTICLE IX
Officers

The Officers of the corporation shall consist of a President, Vice President, Secretary, Treasurer and such other Officers and Assistant Officers as may be provided in the Bylaws. Each Officer shall be elected by the Board of Directors (and may be removed by the Board of Directors) at such time and in such manner as may be prescribed by the Bylaws. The name and address of each initial officer of the corporation is as follows:

Title	Name
President:	Sanjay G. Chaudhari
Vice President:	Sanjay G. Chaudhari
Secretary:	Sanjay G. Chaudhari
Treasurer:	Sanjay G. Chaudhari

ARTICLE X
Incorporator

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The name and address of the Incorporator is as follows:

Name
Destiny Estates L.L.C.

Address
150 N. Orange Ave Suite 410
Orlando, FL 32801

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE XI
Bylaws

The Bylaws of the corporation are to be made and adopted by the Board of Directors, and may be altered, amended or rescinded by the Board of Directors.

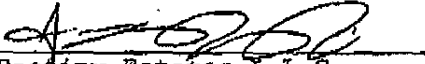
ARTICLE XII
Amendment

The corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, and all rights and privileges conferred upon the Members, Directors and Officers are subject to this reservation.

ARTICLE XIII
Indemnification

The corporation shall indemnify each Officer and Director, including former Officers and Directors, to the full extent permitted by the General Corporation Act and the Not for Profit Corporation Act.


IN WITNESS WHEREOF, the undersigned, being the Incorporator certifies to the truth of the facts herein stated, this 5th day of June, 2007.


Destiny Estates L.L.C.

ACCEPTANCE

I hereby accept appointment as Registered Agent of Destiny Estates SUBDIVISION HOMEOWNERS ASSOCIATION, INC.

Dated: June 5, 2007.


Sanjay G. Chaudhari

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