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CAPITAL CONNECTION

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OSPREY RIDGE ON LAKE TARPON COMMUNITY ASSOCIATION, I

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CAPITAL CONNECTION

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ARTICLES OF INCORPORATION
OF
OSPREY RIDGE ON LAKE TARPON
COMMUNITY ASSOCIATION, INC.
(A Florida Corporation Not for Profit)

The undersigned individual, acting as Incorporator of a corporation not for profit under §617.1007, Florida Statutes, adopts the following Articles of Incorporation for such corporation.

The terms contained in these Articles are defined in Chapters 617 and 720, Florida Statutes and the in that certain Declaration of Covenants, Conditions and Restrictions for Osprey Ridge On Lake Tarpon Community Association and any amendments or modifications thereof (hereinafter referred to as the "Declaration"), now or hereafter recorded among the Public Records of Pinellas County, Florida by VILLAS OF LAKE TARPON, LLC, a Florida limited liability company (hereinafter referred to as the "Declarant").

ARTICLE I
NAME

The name of the corporation is OSPREY RIDGE ON LAKE TARPON COMMUNITY ASSOCIATION, INC., hereafter referred to as the "Association."

ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS

The initial principal office and mailing address of this Association shall be located at 1102 W. Cass Street, Tampa, FL 33606, which office may be changed from time to time by action of the Board of Directors.

ARTICLE III
REGISTERED OFFICE AND AGENT

The name and street address of the initial registered agent and office of the Association shall be Rick W. Sadorf, of Wilkinson & Sadorf, PA, 1744 Belcher Road., Clearwater, FL 33765.

ARTICLE IV
DURATION

The duration of the Association shall be perpetual. 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 and be approved in writing by the Southwest Florida Water Management District prior to such terminations, dissolution or liquidation.

ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION

A. The Association is organized and shall exist as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, Director or Officer of the Association. The Association is being established in connection with that certain residential real estate development commonly known as "Osprey Ridge On Lake Tarpon". The specific purposes for which the Association is organized are to promote the health, safety, and general welfare of the residents within the "Properties", described in the Declaration, and any amendments or

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ARTICLES OF INCORPORATION OF OSPREY RIDGE ON
LAKE TARPON COMMUNITY ASSOCIATION, INC.

modifications thereof, relating to the Properties and any additions thereto or such other areas over which the Association may own or acquire easement or other rights which are outside the Properties. The purposes of this Association shall include carrying out, enforcing and otherwise fulfilling its rights and responsibilities under the Declaration including, but not limited to the maintenance and architectural control of the Lots and Common Area within the Properties. For the accomplishment of its purposes, the Association shall have all of the common law and statutory powers and duties of a corporation not for profit except as limited or modified by these Articles, the Declaration or Chapter 617 and Chapter 720, Florida Statutes, as it may hereafter be amended, including, but not limited to, the following:

- (1) 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 and personal property in connection with the affairs of the Association;
- (2) To operate and maintain the surface water management system facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas. In the event the Association is dissolved for any reason, the control or right of access to the property containing said surface water management system facilities shall be conveyed or dedicated to an appropriate governmental unit or public utility, or if not accepted by same, to a non-profit corporation similar to the Association;
- (3) To make, amend and enforce reasonable rules and regulations governing the use of the common areas, lots and the operation of the Association;
- (4) To fix, levy, collect and enforce payment by any lawful means, all charges or assessments against members of the Association to defray the costs, expenses and losses of Osprey Ridge On Lake Tarpon Community Association, Inc., and to use the proceeds of assessments in the exercise of its powers and duties;
- (5) To sue or be sued, in connection with the affairs of the Association;
- (6) To contract for the management and maintenance of Properties and common areas including but not limited to any Surface Water Management System, and to delegate any powers and duties of the Association in connection therewith except such as are specifically required by the Declaration to be exercised by the Board of Directors or the membership of the Association;
- (7) To require all lot owners, parcel owners, or unit owners to be members of the Association;
- (8) To protect, maintain, repair, replace and operate the common areas;
- (9) To purchase insurance upon the Association property for the protection of the Association and its members;
- (10) To reconstruct improvements after casualty and to make further improvements of the

ARTICLES OF INCORPORATION OF OSPREY RIDGE ON
LAKE TARPON COMMUNITY ASSOCIATION, INC.

property;

(11) To approve or disapprove the transfer of ownership, leasing and occupancy of lots, as provided by the Declaration;

(12) To enforce the provisions of the Declaration, these Articles, and the Bylaws and any Rules and Regulations of the Association;

(13) To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Association;

(14) To borrow or raise money for any of the purposes of the Association upon the vote of the Declarant prior to Turnover, or upon the affirmative vote of two-thirds (2/3) of the total votes of the Association after Turnover, and from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable instruments and evidences of indebtedness; and to secure the payment of any thereof, and of the interest thereon, any mortgage, pledge, conveyance or assignment in trust, of the whole or any part of the rights or property of the Association, whether at the time owned or thereafter acquired;

(15) To adopt such annual budgets as are necessary to carry out the provisions of the Declaration;

(16) To grant easements as to the common area to public and private utility companies, and to public bodies or governmental agencies or other entities or persons, without cost or charge, where convenient, desirable or necessary in connection with the development of the Properties, and the providing of utility and other services thereto; and

(17) To participate in mergers and consolidations with other non-profit corporations organized for similar purposes, provided that any such merger or consolidation shall have been approved by the Declarant prior to Turnover, or by a two-thirds (2/3) of the total votes of the Association after Turnover.

B. All funds and the title to all property acquired by the Association shall be held for the benefit of the members in accordance with the provisions of the Declaration, these Articles of Incorporation and the Bylaws.

ARTICLE VI
MEMBERSHIP AND VOTING RIGHTS

A. The Association shall be a membership corporation, without certificates of shares of stock. The initial membership shall consist of a Class A and a Class B membership. The Class A members of the Association shall consist of all record owners of a fee simple interest in one or more lots and improvements constructed thereon in Osprey Ridge On Lake Tarpon and the Class B member shall be the Declarant, as further provided in the Declaration and the Bylaws.

ARTICLES OF INCORPORATION OF OSPREY RIDGE ON
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B. The share of a member in the funds and assets of the Association cannot be assigned or transferred in any manner except as an appurtenance to his lot and improvements constructed thereon.

C. The Declarant and owners of each lot and improvements constructed thereon, collectively, shall be entitled to the number of votes in Association matters as set forth in the Declaration and the Bylaws. The manner of exercising voting rights shall be set forth in the Bylaws.

ARTICLE VII
BYLAWS

The Bylaws of the Association shall be initially adopted by the Board of Directors. Thereafter, the Bylaws may be amended, altered, or rescinded in the manner provided by the Bylaws.

ARTICLE VIII
BOARD OF DIRECTORS

The affairs of the Association will be administered by a Board of Directors, which prior to Turnover (as defined in the Declaration) shall consist of two (2) directors, and thereafter shall consist of two (2) directors. Directors shall be members of the Association; provided, however, that prior to Turnover, directors need not be members of the Association. The names and addresses of the persons who are to act in the capacity of directors until their successors are elected and qualified, unless they sooner shall resign or be removed, are:

Ronald A. Oxtal
1102 W. Cass Street
Tampa, FL 33606

Christopher C. Maxson
129 Carlyle Circle
Palm Harbor, FL 34683

The initial Board of Directors herein designated shall serve until the Turnover Meeting. At each annual meeting thereafter the members shall elect the appropriate number of directors for a term of one year. Prior to Turnover, any member of the Board of Directors may be removed, with or without cause, but only by the Declarant, and any vacancies occurring on the Board of Directors shall only be filled by appointment by the Declarant.

ARTICLE IX
OFFICERS

The business of the Association shall be conducted by the officers designated in the Bylaws and shall be elected at the time and in the manner prescribed in the Bylaws. After Turnover, Officers must be members of the Association. The names of the initial officers who shall serve until their successors are designated by the Board of Directors are as follows:

President Ronald A. Oxtal

Vice President Christopher C. Maxson

ARTICLES OF INCORPORATION OF OSPREY RIDGE ON
LAKE TARPON COMMUNITY ASSOCIATION, INC.

Secretary: Christopher C. Maxson

Treasurer: Ronald A. Oxtal

ARTICLE X
AMENDMENTS

These Articles of Incorporation may be amended, from time to time, as follows:

A. Prior to Turnover, the Board of Directors may amend these Articles by a unanimous vote of the Directors.

B. Thereafter, these Articles may be amended as follows:

(1) Proposal. Amendments to these Articles may be proposed by a Director of the Board or by not less than one-third (1/3) of the total votes of the Association.

(2) Procedure. Upon any amendment or amendments to these Articles being proposed, such proposed amendment or amendments shall be submitted to a vote of the members not later than the next annual meeting for which proper notice can be given.

(3) Vote Required. Except as otherwise required for by Florida Law, these Articles of Incorporation may be amended by vote of two-thirds (2/3) of the total votes of the Association at any annual or special meeting, provided that notice of any proposed amendment has been given to the members of the Association, and that the notice contains a fair statement of the proposed amendment.

(4) Effective Date. An amendment shall become effective upon filing with the Secretary of State and recording a copy in the Public Records of Pinellas County, Florida.

C. No amendment shall make any change in the qualifications for membership nor the voting rights or property rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon Lots.

D. No amendment shall be made to change the rights of the Declarant without the written approval of the Declarant. No amendment shall be made that is in conflict with the Declaration.

ARTICLE XI
INDEMNIFICATION

To the fullest extent permitted by Florida Law, the Association shall indemnify and hold harmless every Director and every officer of the Association against all expenses and liabilities, including attorneys fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal

ARTICLES OF INCORPORATION OF OSPREY RIDGE ON
LAKE TARPON COMMUNITY ASSOCIATION, INC.

of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Association. The foregoing provision shall apply whether or not he or she is a Director and/or officer at the time such expenses or liabilities are incurred. Notwithstanding the above, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement and authorizes reimbursement for the costs and expenses of the settlement as in the best interest of the Association. In instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which a Director or officer may be entitled. The indemnification hereby afforded to Directors and officers shall also extend to any entity other than the Association found responsible or liable for the actions of such individual in their capacity as Directors or officers, including, but not limited to, Declarant.

ARTICLE XII
INTERPRETATION

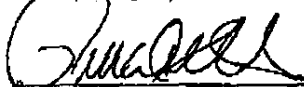
Express reference is hereby made to the terms, provisions, definitions, and rules of interpretation contained in the Declaration where necessary to interpret, construe, and clarify the provisions of these Articles. In subscribing and filing these Articles, it is the intent of the undersigned that the provisions hereof be consistent with the provisions of the Declaration and, to the extent not prohibited by law, that the provisions of these Articles and of the Declaration be interpreted, construed, and applied so as to avoid inconsistencies or conflicting results.

ARTICLE XIII
INCORPORATOR

The name and address of the Incorporator of these Articles are as follows: Villas of Lake Tarpon, LLC, a Florida limited liability company.

IN WITNESS WHEREOF, the incorporators, being the undersigned individuals, have hereunto affixed their signatures on the dates set forth below.

VILLAS OF LAKE TARPON, LLC, a Florida limited
liability company, Incorporator



By: Ronald A. Oxtal, Co-Managing Member

Dated: January 31, 2008



By: Christopher C. Maxson, Co-Managing Member

Dated: January 31, 2008

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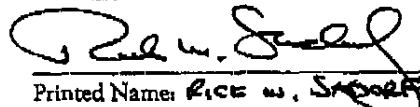
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ARTICLES OF INCORPORATION OF OSPREY RIDGE ON
LAKE TARPON COMMUNITY ASSOCIATION, INC.

STATE OF FLORIDA
COUNTY OF PINELLAS

THE FOREGOING instrument was acknowledged before me this 31st day of January, 2008 by RONALD A. OXTAL and CHRISTOPHER C. MAXSON, in their capacities as Co-Managing Members of Villas of Lake Tarpon, LLC, who are personally known to me or produced identification (type of identification produced) _____




Printed Name: Rick W. Sadoff
Notary Public - State of Florida
My Commission Expires: _____

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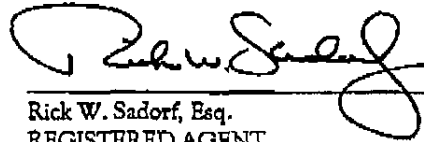
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ARTICLES OF INCORPORATION OF OSPREY RIDGE ON
LAKE TARPON COMMUNITY ASSOCIATION, INC.

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for the OSPREY RIDGE ON LAKE TARPON COMMUNITY ASSOCIATION, INC., at the place designated in these Articles of Incorporation, I hereby agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I accept the duties and obligations of Section 617.0505, Florida Statutes.


Rick W. Sadorf, Esq.
REGISTERED AGENT

APPROVED
AND
FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA