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ARTICLES OF INCORPORATION  
FOR  
LAKESIDE AT THE ISLES ON PALMER RANCH SECTION I  
CONDOMINIUM ASSOCIATION, INC.

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**OF**  
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ARTICLES OF INCORPORATION

LAKESIDE AT THE ISLES ON PALMER RANCH SECTION I  
CONDOMINIUM ASSOCIATION, INC.

Pursuant to Chapter 617, Florida Statutes, the undersigned, as Incorporator creates these Articles of Incorporation for the purposes set forth below.

ARTICLE I

NAME: The name of the corporation, herein called the "Condominium Association", is Lakeside at the Isles on Palmer Ranch Section I Condominium Association, Inc., and its address is c/o DiVosta Homes, L.P., 9240 Estero Park Commons Boulevard, Estero, FL 33928.

ARTICLE II

PURPOSE AND POWERS: The purpose for which the Condominium Association is organized is to provide an entity pursuant to the Condominium Act for the operation of Lakeside at the Isles on Palmer Ranch Section I, a Condominium, located in Sarasota County, Florida. The Condominium Association is organized and shall exist on a non-stock basis as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Condominium Association shall be distributed or inure to the private benefit of any member, Director or officer. For the accomplishment of its purposes, the Condominium Association shall have all of the common law and statutory powers and duties of a corporation not for profit under the laws of the State of Florida and of a condominium association under the Condominium Act, except as expressly limited or modified by the Overall Governing Documents; and it shall have all of the powers and duties reasonable necessary to operate the Condominium pursuant to the Overall Governing Documents as they may hereafter be amended, including but not limited to the following:

- A. To make and collect Condominium Association Assessments against members of the Condominium Association to defray the costs, expenses and losses of the Condominium Association, and to use the funds in the exercise of its powers and duties.
- B. To protect, maintain, repair, replace and operate the Condominium Property and Condominium Association Property.
- C. To purchase insurance for the protection of the Condominium Association and its members.
- D. To repair and reconstruct improvements after casualty, and to make further improvements of the Condominium Property.
- E. To make, amend and enforce reasonable rules and regulations in the manner set forth in the Bylaws and subject to any limitations in the Declaration of Condominium.
- F. To approve or disapprove the transfer, leasing and occupancy of Units, as provided in the Declaration of Condominium.

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G. To enforce the provisions of the Condominium Act and the Condominium Association Documents.

H. To contract for the management and maintenance of the Condominium and the Condominium Property, and to delegate any powers and duties of the Condominium Association in connection therewith except such as are specifically required by law or by the Declaration of Condominium to be exercised by the Board of Directors or the membership of the Condominium Association.

I. To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Condominium.

J. To borrow money as necessary to perform its other functions hereunder.

K. To grant, modify or move any easement in the manner provided in the Declaration of Condominium.

L. To acquire, own, lease and dispose of any real and personal property.

M. To sue and be sued.

All funds and the title to all property acquired by the Condominium Association shall be held for the benefit of the members in accordance with the provisions of the Condominium Association Documents. In the event of termination, dissolution or final liquidation of the Condominium Association, the responsibility for the operation and maintenance of the Condominium Property and Condominium Association Property, including any property or easements and related improvements that are dedicated to the Condominium Association by plat, shall be transferred to and accepted by an entity that is acceptable to any applicable governmental authorities, prior to such termination, dissolution or liquidation. Annexation of additional properties, mergers and consolidations, mortgaging of Condominium Association Property and dissolution of the Condominium Association requires prior written approval of the Department of Housing and Urban Development and the Veterans Administration ("HUD/VA") prior to transition of control of the Board of Directors from the Condominium Developer to Owners other than the Condominium Developer.

### ARTICLE III

#### MEMBERSHIP:

A. The members of the Condominium Association shall be the record owners of a fee simple interest in one or more Units in the Condominium, as further provided in the Bylaws.

B. The share of a member in the funds and assets of the Condominium Association cannot be assigned or transferred in any manner except as an appurtenance to his Unit.

C. The owners of each Unit, collectively, shall be entitled to one vote in Condominium Association matters. The manner of exercising voting rights shall be as set forth in the Bylaws.

### ARTICLE IV

TERM: The term of the Condominium Association shall be perpetual.

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ARTICLE V

BYLAWS: The Bylaws of the Condominium Association may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VI

DIRECTORS AND OFFICERS:

A. The affairs of the Condominium Association shall be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors.

B. Directors shall initially be appointed by and shall serve at the pleasure of the Condominium Developer (as defined in the Declaration of Condominium), and at transition of control of the Condominium Association and thereafter shall be elected by the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

C. The business of the Condominium Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected each year by the Board of Directors at its first meeting after the annual meeting and they shall serve at the pleasure of the Board.

ARTICLE VII

INITIAL DIRECTORS: The initial Directors of the Condominium Association shall be:

<u>Name</u>	<u>Address</u>
Scott Brooks	c/o DiVosta Homes, L.P. 9240 Estero Park Commons Boulevard Estero, Florida 33928
Richard McCormick	c/o DiVosta Homes, L.P. 9240 Estero Park Commons Boulevard Estero, Florida 33928
Margaret Schunko	c/o DiVosta Homes, L.P. 9240 Estero Park Commons Boulevard Estero, Florida 33928

The initial Officers are as follows:

Scott Brooks- President  
Richard McCormick - Vice President  
Margaret Schunko - Secretary/Treasurer

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#### ARTICLE VIII

AMENDMENTS: Amendments to these Articles shall be proposed and adopted in the following manner:

A. Proposal. Amendments to these Articles may be proposed by a majority of the Board or by a written petition to the Board, signed by at least one-fourth (1/4) of the voting interests of the Condominium Association.

B. Vote Required. Prior to the transition of control of the Condominium Association by the Condominium Developer to Unit Owners other than the Condominium Developer, these Articles may be amended by the Condominium Developer. Subsequent to turnover, a proposed amendment shall be adopted if it is approved by at least two-thirds (2/3) of the voting interests in the Condominium Association. As long as Condominium Developer offers Units for sale in the ordinary course of business, no amendment to these Articles shall be made which is detrimental to the Condominium Developer's sale of Units, without the Condominium Developer's prior written consent, which consent may be denied in Condominium Developer's discretion. Amendment of these Articles requires prior written approval of HUD/VA prior to the transition of control of the Condominium Association by the Condominium Developer to Unit Owners other than the Condominium Developer.

C. Certificate; Recording. An amendment shall become effective upon filing with the Florida Department of State and recording a Certificate of Amendment in the Public Records of Sarasota County, Florida, with the formalities required by the Condominium Act.

#### ARTICLE IX

INDEMNIFICATION: To the fullest extent permitted by Florida law, the Condominium Association shall indemnify and hold harmless every Director and every officer of the Condominium Association against all expenses and liabilities, including attorney fees, actually and reasonably incurred by or imposed on him in connection with any legal proceeding (or settlement or appeal of such proceeding) to which he may be a party because of his being or having been a Director or officer of the Condominium Association. In the event of a settlement, the right to indemnification shall not apply unless the Board of Directors approves such settlement as being in the best interest of the Condominium Association. 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, but such rights shall not be available if a judgment or other final adjudication establishes that his actions or omissions to act were material to the cause adjudicated and involved:

A. Willful misconduct or a conscious disregard for the best interests of the Condominium Association, in a proceeding by or in the right of the Condominium Association to procure a judgment in its favor.

B. A violation of criminal law, unless the Director or officer had no reasonable cause to believe his action was unlawful or had reasonable cause to believe his action was lawful.

C. A transaction from which the Director or officer derived an improper personal benefit.

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ARTICLE X

INCORPORATOR: The name and address of the Incorporator is:

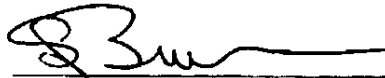
Scott Brooks  
c/o DiVosta Homes, L.P.  
9240 Estero Park Commons Boulevard  
Estero, Florida 33928

ARTICLE XI

INITIAL REGISTERED AGENT AND REGISTERED OFFICE: The initial Registered Office of the Condominium Association and the name and address of its Registered Agent shall be:

Scott Brooks  
c/o DiVosta Homes, L.P.  
9240 Estero Park Commons Boulevard  
Estero, Florida 33928

WHEREFORE, the Incorporator has caused these presents to be executed this 28<sup>th</sup> day of July, 2008.



\_\_\_\_\_  
Scott Brooks, Incorporator



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**CERTIFICATE OF DESIGNATION**  
**REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is:

LAKESIDE AT THE ISLES ON PALMER RANCH SECTION  
1 CONDOMINIUM ASSOCIATION, INC.

2. The name and address of the registered agent and office is:

Scott Brooks  
c/o DiVosta Homes, L.P.  
9240 Estero Park Commons Boulevard  
Estero, Florida 33928



Scott Brooks, President

DATE 7-28-08

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

SIGNATURE



Scott Brooks

DATE

7-28-08

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