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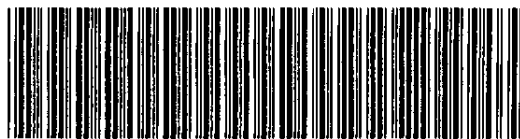
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SECRETARY OF STATE
DIVISION OF CORPORATIONS

11/2/11

COVER LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: Andros Isles Daytona Property Owners Association, Inc.
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one (1) copy of the Articles of Incorporation and a check for :

☐ \$70.00
Filing Fee

☒ \$78.75
Filing Fee &
Certificate of
Status

☐ \$78.75
Filing Fee
& Certified Copy

☐ \$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: James D. Palermo, Esq.

Name (Printed or typed)

15436 North Florida Avenue #200

Address

Tampa, Florida 33613

City, State & Zip

813-264-8803

Daytime Telephone number

pryan@debartoloholdings.com

E-mail address: (to be used for future annual report notification)

NOTE: Please provide the original and one copy of the articles.

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RECEIVED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

J.W. BLO
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2011 APR 11 PM 2: 56

**ARTICLES OF INCORPORATION
FOR
ANDROS ISLES DAYTONA PROPERTY OWNERS ASSOCIATION, INC.**

The undersigned incorporator, for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

**1
NAME**

The name of the corporation shall be ANDROS ISLES DAYTONA PROPERTY OWNERS ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association," these Articles of Incorporation as the "Articles," the Bylaws of the Association as the "Bylaws," the Board of Directors of the Association as the "Board," and Chapter 617, Florida Statutes, as the "Act."

**2
OFFICE**

The principal office and mailing address of the Association shall be 15436 N. Florida Avenue, Suite 200, Tampa, Florida 33613, or such other place as may be designated from time to time by the Board. All books and records of the Association shall be kept at its principal office or at such other place in the State of Florida as may be designated from time to time by the Board and permitted by the Act.

**3
PURPOSE**

The objects and purposes of the Association are to manage, maintain, repair and replace the Access Road Areas and the Stormwater Drainage System of Andros Isles Villages Development located in the southwest quadrant of the intersection of Beville Road (County Road 400) and Williamson Boulevard in the City of Daytona Beach, County of Volusia, State of Florida (the "Development"). These objects and purposes are more particularly set forth in the Easements with Covenants and Restrictions Affecting Land and Owners' Association Provisions, Andros Isles by and between DD/Gateway Daytona, LLC, a Delaware limited liability company ("Commercial Developer") and DK Gateway Andros, LLC, a Florida limited liability company ("Residential Developer"), or their respective successors or assigns, as now or hereafter recorded in the public records of Volusia County, Florida, and as the same may be amended and/or supplemented from time to time (the "ECR"), which is incorporated herein by this reference.

The Association shall operate, maintain and manage the Stormwater Drainage System in a manner consistent with the St. Johns River Water Management District (the "District") permit no. 40-127-52133-4 requirements and applicable District rules, and shall assist in the enforcement of the restrictions and covenants contained herein, and in the ECR.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as

amended ("Code"), and no part of the assets of this Association may inure to the benefit of any individual Member or any other person. The Association may however, reimburse its Members for the actual expenses incurred for or on behalf of the Association, and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code or other applicable provisions of the Code and federal and state law.

4

DEFINITIONS

Terms used but not defined in these Articles shall have the meanings ascribed to them in the definitions set forth in the ECR.

5

POWERS

- 5.1 The powers of the Association shall be those provided for in the ECR.
- 5.2 The Association shall levy and collect adequate assessments against the Members of the Association for the costs of maintenance and operation of the Storm Water Drainage System. The assessments shall be used for the maintenance and repair of the Storm Water Drainage System including but not limited to work within retention areas, drainage structures and drainage easements.
- 5.3 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the ECR, the Bylaws and applicable law, provided that in the event of conflict, the provisions of applicable law shall control over those of the ECR and Bylaws.

6

MEMBERS

- 6.1 Membership. The Members of the Association shall consist of the Commercial Developer and the Residential Developer under the ECR and all of the other record title Owners of Lots within the Development from time to time, which membership shall be appurtenant to and inseparable from ownership of a Lot. Membership is mandatory for such Owners, and no non-Owner shall have Membership in the Association.
- 6.2 Assignment. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Lot for which that share is held.
- 6.3 Class of Members / Voting. The Association will initially have two (2) classes of Membership, as more particularly provided in the ECR. All votes shall be exercised or cast in the manner provided by the ECR and Bylaws, and voting rights of Members shall commence as provided thereby.

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

7

INCORPORATOR

The name and address of the Incorporator of this Association is:

NAME

ADDRESS

Edward Kobel

4401 West Kennedy Blvd
3rd Floor
Tampa, Florida 33609

8

TERM OF EXISTENCE

Existence of the Association shall commence with the filing of these Articles with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity. The Association may only be terminated by the approval of the Members holding two-thirds (2/3) of the votes, voting in person or by proxy at duly called meeting at which a quorum is present, or by the written approval of members holding two-thirds (2/3) of all the votes. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Stormwater Drainage 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.

9

OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected and removed by the Board as provided in the Bylaws, and shall serve at the pleasure of the Board. The Bylaws may provide for the duties and qualifications of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board are as follows:

Edward Kobel	President	4401 West Kennedy Blvd 3rd Floor Tampa, Florida 33609
Jay Adams	Vice President	4401 West Kennedy Blvd 3rd Floor Tampa, Florida 33609
Patrick Ryan	Secretary/Treasurer	15436 N. Florida Avenue Suite 200 Tampa, Florida 33613

10
DIRECTORS

10.1 Number and Qualification. The property, business and affairs of the Association shall be managed by the Board, consisting of the number of directors determined in the manner provided by the Bylaws, but which shall initially consist of not less than three (3) directors, and shall never consist of more than five (5) directors. Directors need not be Members of the Association.

10.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the ECR, these Articles and the Bylaws shall be exercised exclusively by the Board, its agents, contractors or employees.

10.3 Appointment, Election and Removal.

(a) Appointment of Directors Prior to Turnover. Subject to Section 10.3(b) of these Articles, prior to Turnover (as defined in the ECR), Directors shall be elected by the Commercial Developer and the Residential Developer.

(b) Election of Directors After Turnover. After Turnover (as defined in the ECR), Directors shall be appointed through election by the vote of the Members holding a majority of the total voting rights of all Members, the allocation of such voting rights to be in accordance with the ECR.

(c) Timing of Election. Once the Commercial Developer and the Residential Developer no longer have the unilateral right under this Section 10.3 to elect all of the Directors, Directors 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. The foregoing notwithstanding, Members holding a majority of the total voting rights of all Members shall have the right at any time to call a special meeting in accordance with the Bylaws for the election of Directors.

(d) Removal of Directors. Directors may be removed, and vacancies on the Board shall be filled, in the manner provided by the Bylaws.

10.4 First Directors. The names and addresses of the members of the first Board who shall hold office until their successors are elected and have taken office, as provided herein and in the Bylaws, are as follows:

NAME

ADDRESS

Edward Kobel

4401 West Kennedy Blvd
3rd Floor
Tampa, Florida 33609

Jay Adams

4401 West Kennedy Blvd
3rd Floor
Tampa, Florida 33609

Patrick Ryan

15436 N. Florida Avenue
Suite 200
Tampa, Florida 33613

**11
INDEMNIFICATION PROVISIONS**

- 11.1 Indemnification. The Association shall indemnify each director, officer, employee and agent of the Association in accordance with Chapter 617.0831, Florida Statutes (2010).
- 11.2 Amendment. Anything to the contrary herein notwithstanding, no amendment to these Articles that diminish the scope of the indemnification provided for in subsection 11.1 shall be applicable to any party eligible for indemnification thereunder without such party's prior written consent to such amendment.

**12
BYLAWS**

The Bylaws of the Association shall be adopted by the Board, and may be amended in the manner provided in the Bylaws and the ECR, provided that, in the event of conflict, the ECR shall control over the Bylaws.

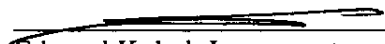
**13
AMENDMENTS**

Amendments to these Articles shall be proposed and adopted in accordance with the Act, provided that no provision of these Articles conflicting with the ECR shall be adopted or enforced.

**14
INITIAL REGISTERED OFFICE;
ADDRESS AND NAME OF REGISTERED AGENT**

The initial registered office of the Association shall be at 4401 West Kennedy Blvd, 3rd Floor, Tampa, Florida 33609, and the initial registered agent at that address shall be Edward Kobel, 4401 West Kennedy Blvd, 3rd Floor, Tampa, Florida 33609. The Association shall have the privilege of locating or relocating its registered office and branch offices at other places within the State of Florida designated by votes or written approvals of a majority of the Board.

The Incorporator has affixed his signature the day and year set forth below.


Edward Kobel, Incorporator

Dated this 28 day of March, 2011.

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 desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, in the County of Volusia, State of Florida, the Association named in the said articles has named Edward Kobel, located at 4401 West Kennedy Blvd, 3rd Floor, Tampa, Florida 33609, as its statutory registered agent.

Having been named the statutory 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, and agree to comply with the provisions of Florida law relative to keeping the registered office open.


Edward Kobel, Registered Agent

Dated this 28 day of March, 2011.

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SECRETARY OF STATE
DIVISION OF CORPORATION