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FILED

95 JUN 12 AM 9:37

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

WRITER'S DIRECT DIAL

June 8, 1995

VIA FEDERAL EXPRESS

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Corporate Records Bureau
Division of Corporations
Department of State
409 East Gaines Street
Tallahassee, Florida 32314

RE: The Villas at Bay Hill Homeowners' Association, Inc.

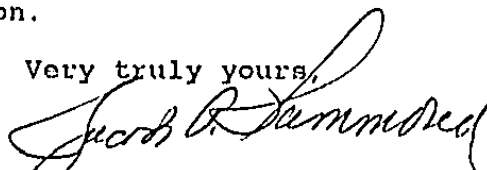
Ladies and Gentlemen:

Enclosed please find an original and one copy of the Villas at Bay Hill Homeowners' Association, Inc., Articles of Incorporation, and Certificate Designating Registered Agent, together with our firm check in the amount of \$122.50, to cover payment of the Filing Fee, Registered Agent Designation, and Certified copy of the document.

Please forward the certified copy of the Articles of Incorporation to the undersigned in the self-addressed, stamped envelope which is enclosed for your convenience.

Thank you for your cooperation.

Very truly yours,



Judith A. Hammond
Legal Assistant

JAH

Enclosures

cc: Richard C. Daley, Esquire
Mr. Mark K. Evans
Scott E. Wilt, Esquire
James E.L. Seay, Esquire

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ARTICLES OF INCORPORATION
OF

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THE VILLAS AT BAY HILL HOMEOWNERS' ASSOCIATION, INC. JUN 12 AM 9:37

In compliance with the requirements of Chapter 618, Florida Statute, the undersigned subscriber forms a corporation not for profit and does hereby certify:

ARTICLE I

The name of the corporation is The Villas at Bay Hill Homeowners' Association, Inc., hereinafter called the "Association".

ARTICLE II

The principal office of the Association is located at 255 South Orange Avenue, Suite 1350, Orlando, Florida 32801.

ARTICLE III

William R. Jones, whose address is 255 S. Orange Avenue, Suite 1350, Orlando, Florida 32801, is hereby appointed the initial registered agent of this Association, and the registered office shall be at said address.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area (as those terms are defined in the Declaration, as hereinafter defined) within that certain tract of property more particularly described in Exhibit "A" attached hereto and made a part hereof, and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter

be brought within the jurisdiction of the Association. Towards the end, the Association shall have the power to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property described above and recorded or to be recorded in the Office of the Clerk of Orange County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration, including, but not limited to, the costs of maintenance and operation of the Surface Water or Stormwater Management System (as defined in the Declaration); to 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 against the property of the Association. The assessments shall be used for, among other things, the maintenance and repair of the Surface Water or Stormwater Management Systems including but not limited to work within retention areas, drainage structures and drainage easements;

(c) 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 or personal property in connection with the affairs of the Association;

(d) borrow money, and, with the assent of two-thirds (2/3) of the members of the Association (excluding the Declarant), mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Area as defined in the Declaration to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members of the Association (excluding the Declarant), agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area; and

(g) have and to exercise any and all other powers, rights and privileges which a corporation organized under the Non-Profit Corporation law of the State of Florida may by law now or hereafter have or exercise. The Association shall have all of the duties set forth in the Declaration, including but not limited to, the operation, maintenance and management of the Surface Water or Stormwater Management System in a manner consistent with the South Florida Water Management District Permit 48-00824-S requirements and applicable District rules, and shall assist in the enforcement of the restrictions and covenants contained herein.

ARTICLE V

MEMBERSHIP

person or entity who is a record owner of a fee simple or undivided fee interest of any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners as defined in the Declaration, with the exception of the Declarant as defined in the Declaration, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant, and shall be entitled to three (3) votes for each Lot owned. 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:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on October 1, 2001.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be members of the Association. The number of directors may be changed by amendment to the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors as provided below are:

NAME	ADDRESS
Richard C. Daley	250 East Broad Street Columbus, Ohio 43215
Mark Evans	255 South Orange Avenue Suite 1350 Orlando, Florida 32801
Clifford D. Aiken	250 East Broad Street Columbus, Ohio 43215

At the first annual meeting of the Association, the Members shall elect three directors for a one year term, and at each annual meeting thereafter the Members shall elect three directors for a one year term.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with assent given in writing and signed by not less than two-thirds (2/3) of the members of the Association. Upon dissolution of the Association, other than

Incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. 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 Section 40E-42.027, F.A.C., and be approved by the South Florida Water Management District prior to such termination, dissolution or liquidation.

ARTICLE IX

EXISTENCE AND DURATION

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE X

AMENDMENTS

Amendments to these Articles shall require the assent of two-thirds (2/3) of the entire membership of the Association.

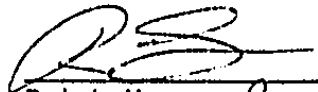
ARTICLE XI

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of

Common Area, dedication of Common Area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned subscriber has executed these Articles of Incorporation this 27th day of April, 1995.



Print Name: Richard C. Daley

STATE OF Ohio)
COUNTY OF Franklin) SS:

The foregoing instrument was acknowledged before me this 27th day of April, 1995 by Richard C. Daley, the Secretary of Villas of Bay Hills Homeowners Assoc., a corporation, on behalf of the corporation. He or she is personally known to me or has produced N/A as identification and did/did not take an oath.



Lisa J. Dinger
NOTARY PUBLIC - STATE OF OHIO
My Commission Expires 9/24/96


Signature of Person Taking
Acknowledgment
Print Name: Lisa J. Dinger
Title: Notary Public
Serial No. (if any) N/A
Commission Expires: 9/24/96

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ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

The undersigned having been appointed to serve as registered agent of THE VILLAS AT BAY HILL HOMEOWNERS' ASSOCIATION, INC., in its registered office located at 255 South Orange Avenue, Suite 1350, Orlando, Florida 32801, hereby accepts such appointment and agrees to serve as registered agent in this corporation's registered office.

Dated this 12 day of May, 1995.

By: Wm. R. Jones

WILLIAM R. JONES
Registered Agent

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95 JUN 12 AM 9:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA