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MICHAEL C. TICE
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March 22, 1996

Secretary of State
Divisions of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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-03/25/96--01076--009
****122.50 ****122.50

Re: Terrapin Wood Property Owners' Association, Inc.

Ladies/Gentlemen:

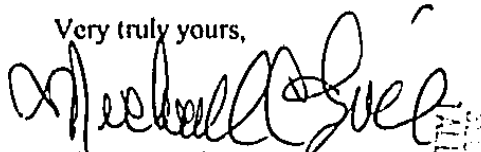
Enclosed please find the original and one copy of the Articles of Incorporation for Terrapin Wood Property Owners' Association, Inc. I have also included my trust check in the amount of \$122.50 for filing fee and certified copy cost.

After the enclosed have been filed, please return to me a certified copy of the Articles of Incorporation.

Thank you for your assistance regarding this matter, and if I can provide you any additional information, please do not hesitate to contact me.

Mrs. M. C. Tice GAVE
AUTHORIZATION BY PHONE TO
CORRECT Board of Directors
DATE 4/3/96
DOC. EXAM. SAB

Very truly yours,


Michael C. Tice

MCT:st

Enclosures: as stated

cc: Terrapin Wood Property Owners' Association, Inc.

FILED
95 MAR 25 AM 9 03
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SAB
4/1/96

ARTICLES OF INCORPORATION

OF

TERRAPIN WOOD PROPERTY OWNERS' ASSOCIATION, INC.

FILED

96 MAR 25 AM 9:03

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscribers to these Articles of Incorporation, each a natural person competent to contract hereby voluntarily associate themselves for the purposes of forming a corporation not for profit under Chapter 617, Florida Statutes.

ARTICLE I - NAME

The name of this corporation is TERRAPIN WOOD PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE II - PURPOSE

This corporation is organized for the following purposes:

(a) To establish a corporate residential community property owners' association which will, subject to any Declaration of Protective Covenants filed and recorded with respect to land in Lee County, Florida described as:

TERRAPIN WOOD, a subdivision
according to the map or plat thereof
on file and recorded in the office
of the Clerk of the Circuit Court
of Lee County, Florida, in Plat Book
_____, Page _____ thru _____

and such Declaration may from time to time be amended, have the specific purposes and powers described herein.

(b) To acquire by gift, purchase, or otherwise, all or any portion of the roads, recreational facilities, water lines and facilities, the surface water management system as permitted by the South Florida Water Management District including all retention areas, culverts and related appurtenances, conservation easement, and other common areas within the development, TERRAPIN WOOD, as just above described.

(c) To maintain, repair, replace, and approve, operate and manage such common and private areas and structures as may be placed under the jurisdiction of this corporation, including without limitations: all property described above, any Water Management System approved by any governmental agency; drainage easements.

(d) To provide for architectural control regulation of all single family residences and appurtenances in TERRAPIN WOOD which, by the Declarations or otherwise, are made subject to such regulation.

(e) To promote the health, safety and welfare of the residents of the residential community to be known as TERRAPIN WOOD.

(f) To fulfill all of the purposes listed above and to exercise all of the powers listed below with respect to all additional properties which may be brought under the jurisdiction of this corporation.

(g) To enforce the provisions of the Declaration and By-Laws or Rules and Regulations consistent with such Declarations now existing or hereafter adopted by whatever legal means are available under the Florida law.

(h) The purposes of this corporation will not include or permit pecuniary gain or profit nor distribution of its income to its, members, officers or directors.

ARTICLE III - POWERS

This corporation shall have and exercise all rights and powers conferred upon corporations under the common law and statutes of the State of Florida consistent with the Articles and the Declarations. This corporation shall also have all of the powers and authority reasonably necessary or appropriate to the operations and regulation of a residential community subject to the Declarations, as they may from time to time be amended, including but not limited to the following:

(a) To exercise all the powers and privileges and to perform all the duties and obligations of the "Association" as defined in the Declarations, which Declarations are incorporated herein by reference.

(b) To fix, levy, collect and enforce payment by any lawful means, all charges or assessments and assessment liens by the Association pursuant to the terms of the Declarations; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this corporation, including all licenses, taxes or governmental charges levied or imposed against the property of this corporation.

(c) to enforce any and all covenants, conditions, restrictions, and agreements available to the residential community known as TERRAPIN WOOD, but only insofar as such powers of enforcement are conferred upon the Association by the Declaration.

(d) To pay taxes, if any, on the common properties and facilities.

(e) To acquire (by gift, purchase or otherwise), own hold, improve, build upon, operate, maintain and convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of this corporation in the manner provided by these Articles.

(f) To hold all property deeded to this corporation in trust for the use and benefit of residents of TERRAPIN WOOD.

(g) To enter into a contract with any individual or entity as may be selected by the Board of Directors to perform or accomplish any or all of the purposes of this corporation, under such terms and conditions and for such compensation as the Board of Directors may consider in the best interest of the Corporation.

(h) To purchase such insurance as the Board of Directors may deem necessary for this Corporation.

(i) Subject always to the Declarations, to have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise.

(j) To make and establish Rules and Regulations governing the use and operation of all common areas.

ARTICLE IV - MEMBERSHIP

Every person or entity who is a record owner of a fee simple or of a fractional undivided fee simple interest in any Residential Unit which is subject, by covenants of record, to the jurisdiction and powers of this corporation, and particularly to the assessment and assessment lien powers of this corporation, shall be a member of this corporation and only such persons or entities shall qualify for membership or continuation of membership. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. As used in these Articles of Incorporation, the term "Residential Unit" means and refers only to residential lots which are or may become subject to the jurisdiction and powers of this corporation. Membership shall be appurtenant to and may not be separated from ownership of any Residential Unit. All membership rights and duties shall be subject to and controlled by the Declarations which are in the form of a covenant running with the land.

ARTICLE V - VOTING RIGHTS

The corporation shall have two classes of membership:

CLASS A: Class A members shall be all Residential Unit Owners with the exception of the Developer, as defined in the Declarations, and, subject to, the Class B provisions below, shall be entitled to one vote for each Residential Unit owned. When more than one person holds an interest in any Residential Unit, all such persons shall be members, but the single vote such Residential Unit shall be exercised as they among themselves determine, and in no event shall more than one vote be cast with respect to any Residential Unit owned by Class A members.

CLASS B: The Class B member shall be the Developer and it shall be the sole voting member until the Developer no longer owns any lots in TERRAPIN WOOD or at such time as the Developer chooses to defer his voting rights to the Class A members. At such times as the Class B member is no longer the sole voting member, the Class B member shall have one (1) vote for each unsold lot owned by it.

The membership rights (including voting rights) of any Member may be suspended by action of the Board of Directors if such Member shall have failed to pay when due any assessment or charge lawfully imposed upon him or any property owned by him, or if the Member, his family, his tenants, or guests of any thereof, shall have violated any rule or regulation promulgated by the Board of Directors regarding the use of any property or conduct with respect thereto.

ARTICLE VI - BOARD OF DIRECTORS

The affairs of this corporation shall be managed by a Board of Directors, who need not be members of this corporation. The initial Board shall consist of three directors. The number of Directors may be increased by the By-Laws of this corporation, but never be less than three Directors.

The Directors may, by By-Law, fix the term of office for all Directors. However, unless contrary provisions are made by By-Law, each Director's term of office shall be for one year, but all Directors shall continue in office until their successors are duly elected and installed. There shall be held at each annual meeting of this corporation an election of Board members. However, Directors, if reelected, may serve successive annual terms without limitation.

A majority of the directors currently serving as such shall constitute a quorum. Except as herein otherwise specified, the decision of a majority of the directors present at a meeting at which a quorum is present shall be required and shall be sufficient to authorize any action on behalf of the corporation. Each director shall be entitled to one vote on every matter presented to the Board of Directors.

Any meeting of the members or of the Board of Directors of the corporation shall be held within the State of Florida and the County of Lee.

ARTICLE VII - OFFICERS

The affairs of this corporation shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of this corporation and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Name</u>	<u>Address</u>	<u>Office</u>
Bryan J. Savage	2965 Grand Ave. Fort Myers, FL 33901	P/S/T

ARTICLE VIII - DISSOLUTION

This corporation may be dissolved with the assent given in writing and signed by not less than three-fourths of the members who are entitled to vote. Upon dissolution of this corporation, other than incident to a merger or consolidation, its assets, both real and personal, shall be dedicated to an

appropriate public agency to be used for purposes similar to those for which this corporation was formed. In the event there is a refusal to accept such dedication, then such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization which is devoted to purposes similar to those of this corporation.

ARTICLE IX - BY-LAWS

The first By-Laws of this corporation shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE X - DURATION

This corporation shall have perpetual existence.

ARTICLE XI - AMENDMENTS

Amendments to these Articles shall be proposed by the Board of Directors and adopted by three-fourths of the Members of this corporation at any annual or special meeting called for that purpose, provided that the full text of any proposed amendments shall be included in the notice of such special meeting and provided further that the voting requirements specified for any action under any provisions, and no amendment shall be effective to impair or dilute the rights of members that are governed by the recorded covenants and restrictions applicable to TERRAPIN WOOD (as, for example, membership and voting rights) which are part of the property interests created thereby.

ARTICLE XII - SUBSCRIBERS

The names and residence addresses of the subscribing incorporators of these Article of Incorporation are:

<u>Name</u>	<u>Address</u>
Bryan J. Savage	2965 Grand Ave. Fot Myers, FL 33901

ARTICLE XIII - DIRECTOR CONFLICTS OF INTEREST

No contract or other transaction between this corporation and one or more of its directors, or between this corporation and any other corporation, firm, association or other entity in which one or more of its directors are directors or officers, or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or a committee thereof which authorizes, approved or ratifies such contract or transaction or because his or their votes are counted for such purposes, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors, or a duly empowered committee thereof, which authorizes, approves or ratified the contract or transaction by a vote or consent sufficient for such purpose without counting the vote or votes of such interested director or directors; or

(b) The fact of such relationship or interest is disclosed or known to the members entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the Board, committee or members.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE XIV - INDEMNIFICATION

Any person made a party, or threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether or not brought by or in the right of the corporation, brought to impose any liability or penalty on such person for any act or acts alleged to have been committed (including alleged omission or failures to act) by such person in his capacity as director, officer, employee, or agent of the corporation, or of any other corporation, partnership, joint venture, trust, or other enterprise which he served as such at the request of the corporation, shall be indemnified by the corporation, unless the conduct of such person is finally adjudged to have been grossly negligent or to constitute willful misconduct, against judgments, fines, reasonable amounts paid in settlement, and reasonable expenses, including attorneys fees actually and necessarily incurred as a result of such action, suit or proceeding, including any appeal thereof. The corporation shall pay such expenses, including attorneys fees, in advance of the final disposition of any such action, suit

or proceeding upon receipt of an undertaking satisfactory to the Board of Directors by or on behalf of such person to repay such amount, unless it shall ultimately be determined that he is entitled to indemnification by the corporation for such expense. Indemnification hereunder shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person. The Board of Directors may authorize the purchase and maintenance of insurance on behalf of any person who is or was a director, officer, employee, or agent of another corporation, partnership, limited partnership, joint venture, trust or other enterprise against liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability hereunder.

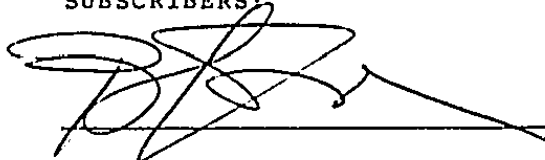
ARTICLE XV - REGISTERED OFFICE

The address of the corporation's initial registered office is: 2965 Grand Avenue, Fort Myers, Florida 33901.

The name of this corporation's initial registered agent at the above address is : BRYAN J. SAVAGE

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribing incorporators of this Corporation, have executed this Article of Incorporation this 20th day of March, 1995.⁹⁶

SUBSCRIBERS:



STATE OF FLORIDA
COUNTY OF LEE

Before me, the undersigned, personally appeared
who acknowledged that they each executed the foregoing Articles of Incorporation and that the matters and facts alleged therein are true and correct.

Witness my hand and official seal this 20th day of March, 1995 at Fort Myers, Florida.
ak

(NOTARY SEAL)

Susan M. Tice
Notary Public, State of Florida

My Commission Expires:



ACCEPTANCE OF RESIDENT AGENT

Having been named to accept service of process for TERRAPIN WOOD PROPERTY OWNERS' ASSOCIATION, INC., at the place designated in the Articles of Incorporation, BRYAN J. SAVAGE agrees to act in the capacity and agrees to comply with the provisions of Section 48.091 relative to keeping open such office.

[Signature]
Bryan J. Savage

20 Mar 96
Date

FILED
96 MAR 25 AM 9:03
SECRETARY OF STATE
TALLAHASSEE, FLORIDA