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PRESIDENTIAL
LEGAL & FINANCIAL SERVICE ACCOUNT NO. : 072100000032

REFERENCE : 185777 9020A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : December 12, 1996

ORDER TIME : 10:53 AM

ORDER NO. : 185777-005

CUSTOMER NO: 9020A

CUSTOMER: David L. Mackay, Esq.
MACKAY & RANEW, P. A.

P. O. Box 206

Ocala, FL 34478-0206

FILED
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SECRET
TALLAHASSEE, FLORIDA

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DOMESTIC FILING

NAME: HOMEOWNERS ASSOCIATION OF
SUN VALLEY, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Juan E Jones

EXAMINER'S INITIALS: _____

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12.13.96

ARTICLES OF INCORPORATION
OF
HOMEOWNERS ASSOCIATION OF SUN VALLEY, INC.

FILED
96 DEC 12 AM 9:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE ONE
NAME

The name of the corporation is Homeowners Association of Sun Valley, Inc.

ARTICLE TWO
DURATION

The corporation shall have perpetual duration.

ARTICLE THREE
PURPOSES AND POWERS

1. The corporation does not contemplate pecuniary gain or profit, direct or indirect, to its members. In way of explanation and not of limitation, the purposes for which it is formed are:

A. To be and constitute the Association to which reference is made in the Protective Covenants of Sun Valley (hereinafter "Protective Covenants"), as recorded in Official Records Book _____, Pages ____ through ____, of the Public Records of Marion County, Florida, establishing a plan of development. To perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified in the Protective Covenants, in the By-Laws, and as provided by law.

B. To provide an entity for the furtherance of the interests of the Owners of lots which are subject to the Protective Covenants (the "Lots", as defined in the Protective Covenants).

2. In furtherance of its purpose, the corporation shall have the following powers, which, unless indicated otherwise by the Protective Covenants or By-Laws, may be exercised by the Board of Directors:

A. All of the powers conferred upon corporations not for profit by Chapter 617 of the statutes of the State of Florida in effect from time to time.

B. All of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, or the Protective Covenants, including without limitation, the following:

(1) To fix and to collect assessments or other charges to be levied against the Lots;

(2) To manage, control, operate, maintain, repair, and improve Common Property and facilities subsequently acquired by the corporation (if any), or any property owned by another, for which the corporation by rule, regulation, Protective Covenants, or contract has a right or duty to provide such services;

(3) To enforce the Protective Covenants, these Articles, and the By-Laws, together with any rules and regulations enacted in accordance with the Protective Covenants.

(4) To engage in activities which will actively foster, promote, and advance the common interests of all Owners of Lots;

(5) To buy or otherwise acquire, sell, or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the corporation;

(6) To enter into, make, perform, or enforce contracts of every kind and description; and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association with or in association with any corporation or other entity or agency, public or private;

(7) To adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, that such By-Laws may not be inconsistent with or contrary to any provision of the Protective Covenants;

(8) To provide any and all supplemental municipal services as may be necessary or proper.

3. The foregoing enumeration of purposes and powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the sub-paragraphs of this Article Three are Independent powers, not to be restricted by reference to or inference from the terms of any other sub-paragraph or provision of this Article Three.

ARTICLE FOUR MEMBERSHIP

1. The corporation shall be a membership corporation without certificates or shares of stock.

2. The corporation shall have two classes of membership; Class "A" and Class "B", as follows:

A. Class "A". Class "A" members shall be those owners as defined in the Protective Covenants with the exception of the Developer, as defined in the Protective Covenants, (hereafter referred to as "Developer"), or its successor in title. Class "A" members shall be entitled to one vote for each lot in which they hold the interest required for membership;

B. Class "B". Class "B" members shall be the Developer or its successor in title. The Class "B" member shall be entitled to two votes for each lot in which it holds the interest required for membership.

ARTICLE FIVE BOARD OF DIRECTORS

1. The business and affairs of the corporation shall be conducted, managed, and controlled by a Board of Directors. The Board shall consist of not less than three, nor more than nine, members, the specific number to be set from time to time as provided in the By-Laws.

2. The initial Board of Directors, who shall serve until the first appointment or election of directors, are as follows:

SUMNER ROBINSON
2300 Glades Road
Suite 100 W
Boca Raton, FL 33431

ALLAN MEYER
2300 Glades Road
Suite 100 W
Boca Raton, FL 33431

DAVID PAUL CASANI
2300 Glades Road
Suite 100 W
Boca Raton, FL 33431

3. The Class "B" member shall be entitled to appoint all Directors until an election of Directors shall take place which is not less than three (3) months after 90 percent of all Lots subject to the Protective Covenants have been conveyed by Developer to members other than Developer (i.e. Class "A" Members), but not including any Lots conveyed to builders, contractors, or others who purchase a parcel for the purpose of constructing improvements thereon for resale. At such election and for each election thereafter, the Class "A" members shall be entitled to elect not less than a majority of the Directors.

4. Notwithstanding the foregoing, Developer shall have the right to elect at least one member of the Board of Directors as long as Developer holds for sale in the ordinary course of business at least 5 percent of all Lots subject to the Protective Covenants.

5. The provisions herein relating to voting for Directors shall in no event restrict the Class "B" member from voting in its discretion with respect to all other issues for which members may vote.

ARTICLE SIX

INDEMNIFICATION AND RELATED MATTERS

1. Power to Indemnify -- Third Party Actions. The corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee, or agent of the corporation against expenses (including attorneys' fees), judgments, fines, and amounts paid

in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he acted in good faith and in a manner he reasonably believed to be in good faith and in a manner he reasonably believed to be in the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceedings by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in the best interests of the corporation, and, with respect to any criminal action or proceedings, had reasonable cause to believe that his conduct was unlawful.

2. Power to Indemnify -- Action Brought in the Right of the Corporation. The Corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the corporation, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement or such action or suit if he acted in good faith and in a manner he reasonably believed to be in the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the corporation unless and only to the extent that the Court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such Court shall deem proper.

3. Right to Indemnification. To the extent that a director, officer, employee, or agent of the corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in paragraphs 1 and 2 of this Article, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

4. Determination of Entitlement to Indemnification. Any indemnification under paragraphs 1 and 2 of this Article, unless ordered by a Court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in paragraphs 1 and 2 of this Article. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so direct, by independent legal counsel in a written opinion, or (3) by the members of the corporation.

5. Advancement of Expenses. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding as authorized in the manner provided in paragraph 4 of this Article upon receipt of any undertaking by or on behalf of the director, officer, employee, or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this Article.

6. Savings Clause. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of the members of the corporation or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office such as director, officer, committee member, employee, or agent, and shall continue as to a person who has ceased to be a director, officer, committee member, employee, or agent, and shall inure to the benefit of the heirs, executors, and administrators of such a person.

7. Insurance. The corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation, against any 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 under the provisions of this Article.

ARTICLE SEVEN
DISSOLUTION

The corporation may be dissolved only as provided in the Declaration, By-Laws, and by the laws of the State of Florida.

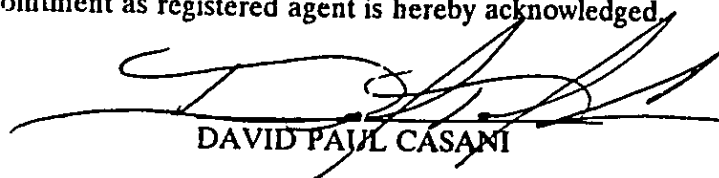
ARTICLE EIGHT
AMENDMENTS

1. These Articles may be amended as provided by Section 617.1002, Florida Statutes, provided no amendment shall be in conflict with the Protective Covenants and provided further no amendment shall be effective to impair or dilute any rights of members that are governed by such Protective Covenants.

2. The By-Laws of Homeowners Association of Sun Valley, Inc., may be made, altered, or rescinded by the members of the Association consistent with the current By-Laws.

ARTICLE NINE
REGISTERED AGENT AND OFFICE

The initial registered office of the corporation is 8670 SW Highway 200, Ocala, Florida 34481; and the initial registered agent at said address is David Paul Casani. Acceptance of appointment as registered agent is hereby acknowledged.


DAVID PAUL CASANI

ARTICLE TEN
INCORPORATOR

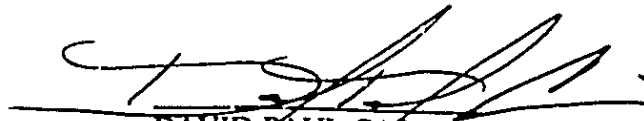
The name and address of the incorporator of the corporation is as follows: David Paul Casani, 8670 SW Highway 200, Ocala, Florida 34481.

ARTICLE ELEVEN
PRINCIPAL OFFICE

FILED
96 DEC 12 AM 9:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The corporation's principal office is located at 8670 SW Highway 200, Ocala, Florida 34481.

Incorporator:



DAVID PAUL CASANI
8670 SW Highway 200
Ocala, Florida 34481

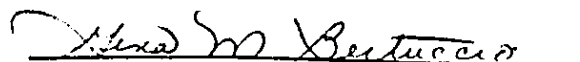
STATE OF FLORIDA

COUNTY OF MARION

The foregoing instrument was acknowledged before me by DAVID PAUL CASANI, who is personally known to me, OR, who produced _____ as identification.



Olivia M. Bertuccio
NOTARY COMMISSION # 00000000000000000000
May 23, 2000
BORNED INTO THE FIRM ASSURANCE, INC.



(Signature, Notary Public, State of Florida)
(Print, Type or Stamp Commissioned
Name of Notary Public)

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