N97000007013

THE UNITED STATES CORPORATION COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 676480 150312A

AUTHORIZATION :

COST LIMIT : $ PPD

ORDER DATE : January 21, 1998

ORDER TIME : 12:20 PM

ORDER NO. : 676480-005

CUSTOMER NO: 150312A

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-01/22/98--01001--001
*****70.00 *****35.00

CUSTOMER: Ms. Jeanette C. Ferguson
Miller South & Dimasi, P.A.
Suite 120
2699 Lee Road
Winter Park, FL 32789

DOMESTIC AMENDMENT FILING

NAME: MAGNOLIA POINTE CUSTOM HOMEOWNERS' ASSOCIATION, INC.

FILED
98 JAN 27 PM 1:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFICTIVE DATE:

XX ARTICLES OF AMENDMENT
____ RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

____ CERTIFIED COPY
XX PLAIN STAMPED COPY
____ CERTIFICATE OF GOOD STANDING

1/21

Amended & Restated

RECEIVED
98 JAN 21 PM 2:55
DIVISION OF CORPORATION

CONTACT PERSON: Cassandra Bryant

EXAMINER'S INITIALS:

Resubmitted 1/27

FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

January 22, 1998

CSC
CASSANDRA
TALLAHASSEE, FL

SUBJECT: MAGNOLIA POINTE CUSTOM HOMEOWNERS' ASSOCIATION, INC.
Ref. Number: N97000007013

We have received your document for MAGNOLIA POINTE CUSTOM HOMEOWNERS' ASSOCIATION, INC. and check(s) totaling $70.00 of which $35.00 has been designated to file this document. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

The date of adoption of each amendment must be included in the document.

The word "initial" or "first" should be removed from the article regarding directors, officers, and/or registered agent, unless these are the individuals originally designated at the time of incorporation.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6957.

Joy Moon-French
Corporate Specialist

Letter Number: 098A00003582

FILED
98 JAN 27 PM 1:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF MAGNOLIA POINTE CUSTOM HOMEOWNERS' ASSOCIATION, INC.
a Florida Not-For-Profit Corporation

WHEREAS, the name of the corporation is MAGNOLIA POINTE CUSTOM HOMEOWNERS' ASSOCIATION, INC.; and

WHEREAS, the corporation was filed on December 17, 1997, as a Florida Not For Profit Corporation; and

WHEREAS, the corporation, by and through its Directors and Members, pursuant to the provisions of Section 617.1002 and 617.1007, Florida Statutes, wishes to amend and restate the Articles of Incorporation; and

WHEREAS, the Directors and Members at a meeting duly held for such purpose unanimously agreed to amend and restate the aforesaid Articles in the manner hereinafter set forth by achieving a quorum in the case of the Directors and of the Members as specified in the Articles of Incorporation, By-Laws and/or the Florida Statutes, as applicable; and

WHEREAS, written notice setting forth the proposed amendment and restatement of these Articles was given to each member entitled to vote at such meeting in accordance with the Articles or the By-Laws; and

WHEREAS, their duly adopted amendment and restatement of the aforementioned Articles of Incorporation supersedes the original Articles of Incorporation and all amendments thereto was adopted on January 20, 1998.

NOW THEREFORE, the undersigned hereby amend and restate the Articles as follows:

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617 of the Florida Statutes, and certify as follows:

ARTICLE I
NAME AND ADDRESS

The name of the corporation shall be MAGNOLIA POINTE CUSTOM HOMEOWNERS' ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association", and shall have as its principle office address and mailing address 12543 Magnolia Cove Court, Clermont, Florida 34711.

ARTICLE II
PURPOSE AND DEFINITIONS

2.1 Purpose. The purpose for which the Association is organized is to provide an entity for the operation of the Property as defined in the Declaration of Covenants and Restrictions of MAGNOLIA POINTE CUSTOM to be recorded in Public Records of Lake County, Florida, as may be amended from time to time (the "Declaration") and the preservation and maintenance thereof as further set forth in the Declaration.

2.2 Nonprofit Character of Association. The Association does not contemplate pecuniary gain or profit, direct or indirect, to its Members. The Association shall make no distributions of income to its Members, directors, or officers.

2.3 Definitions. The definitions set out in Article I of the Declaration are incorporated herein by reference.

ARTICLE III
POWERS, DUTIES AND ASSESSMENTS

The powers of the Association shall include and be governed by the following Provisions:

3.1 Common Law and Statutory Powers. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these articles.

3.2 Powers in the Declaration. The Association shall have all of the powers and duties set forth in the Declaration reasonably necessary to operate the Property as set forth in the Declaration, including, but not limited to, the following:

1) To make and collect assessments against owners of a Residential Unit or Residential Units within the Property to defray the costs, expenses and losses of the Association.

2) To use the proceeds of assessments and billings in the exercise of its powers and duties.

3) To maintain, repair, replace and operate those portions of the Property as provided in the Declaration.

4) To purchase insurance for the protection of the Association and its Members as defined in the Declaration, as well as liability insurance for the protection of the officers and directors of the Association as may be determined by the Board of Directors in its sole discretion.

5) To make and amend reasonable Rules and Regulations respecting the use of the Property as defined in the Declaration.

6) To enforce by legal means the provisions of the Declaration, these

Articles, the By-Laws of the Association and the Rules and Regulations for the use of the Property.

7) To contract for the management and maintenance of the Property as is provided for in the Declaration, and to authorize the management agent to assist the Association in carrying out its powers and duties by performing such functions as collection of assessments, preparation of records, enforcement of rules and maintenance of such areas of the Property as provided in the Declaration. The Association shall, however, retain at all times the power and duties set out herein, in the Declaration and in the By-Laws.

8) To employ personnel to perform the services required for proper operation of the Property and the Association, and to supervise all such employees.

9) Reconstruct the improvements on the Common Areas after casualty and to further improve the Property.

10) The Association shall levy and collect adequate assessments against Members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

11) The assessments shall be used for the maintenance and repair of surface water or stormwater management systems including structures and drainage easements.

3.3 Power to Acquire Residential Units. The Association shall have the power to purchase a Residential Unit or Residential Units in the Property and hold title to the Common Areas and to hold, lease, mortgage and convey the same.

3.4 Duties. The Association shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the governing Water Management District requirements and applicable District rules, and shall assist in the enforcement of the restrictions and covenants contained herein.

ARTICLE IV
MEMBERS

4.1 Member. The Members of the Association shall consist of the Developer and all the Owners of a Residential Unit or Residential Units within the Property as defined in the Declaration, provided that any such person or entity who holds such interest merely as security for the performance of any obligation shall not be a Member, unless they have obtained record title to the Residential Unit by foreclosure or deed in lieu of foreclosure.

4.2 Change of Membership. Change in membership in the Association shall be established by recording in the Public Records of Lake County, Florida, a deed or other instrument establishing record title to a Residential Unit in the Property. The Owner designated by such instrument then becomes a Member of the Association and the membership of the prior Owner is terminated. The new Owner shall notify the Association of the recording of a deed or other instrument establishing record title and shall furnish the Association a certified copy of such instrument.

4.3 Membership Rights Appurtenant to Residential Unit Ownership. 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 his Residential Unit.

ARTICLE V
VOTING RIGHTS

Section 1. Membership. Every Owner, including the Declarant, shall be a Member of the Association, and by acceptance of a deed or other instrument evidencing ownership interest, each Owner accepts membership in the Association, acknowledges the authority of the Association as herein stated, and agrees to abide by and be bound by the provisions of this Declaration, the Articles of Incorporation, the By-Laws and other rules and regulations of the Association. In addition to the foregoing, the family guests invitees and tenants of said Owners shall, while in or on the Property, abide and be bound by the provisions of this Declaration, the Articles of Incorporation, the By-Laws and other rules and regulations of the Association.

Section 2. Allocation of Voting Rights.

A. Member of the Association shall be allocated votes as follows:

Class A. Class A Members shall be all those Owners as defined in Section 1 with the exception of the Developer (as long as the Class B Membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership by Section 1. When more than one person holds such interest or interests in any lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but, subject only as provided in the following sentence. In no event shall more than one vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Developer, its successors and assigns. The Class B Member shall be entitled to nine (9) votes per Lot. The Class B Membership shall cease and terminate on the Turnover Date as required by Section 617.307, Florida Statutes. Developer has the right, but not the obligation, to convert Class B Membership into Class A Membership sooner than required by Section 617.307, Florida Statutes (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association).

B. When any property entitling the Owner to membership in the Association is owned of record in the name of two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership or in any other manner of joint or common ownership, or if two or more persons or entities have the same fiduciary relationships respecting the same property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the secretary of the Association, such Owner shall select one official representative to qualify for voting in the Association and shall notify in writing the Secretary of the Association of the name of such individual. The vote of each individual shall be considered to represent the will of all the Owners of that property. In the circumstance of such common ownership if the Owners fail to designate their voting representative then the Association may accept the person asserting the right to vote as the voting Owner until notified to the contrary by the other Member (s). Upon such notification the Owner may not vote until the Owner (s) appoint their representative pursuant to this paragraph.

C. The voting rights of any Owner may be assigned (for the duration of the lease only) by an Owner to its tenant, if the tenant has entered into a lease with a term of two (2) years or more; provided, however, that the Owner may not assign to such tenant any vote or votes not attributable to the property actually leased by such tenant. No such assignment shall be effective until written notice thereof has been received by the Association.

D. For purposes of determining voting rights hereunder the membership roster shall be set as of sixty (60) days prior to the commencement of the Association's fiscal year.

ARTICLE VI
DIRECTORS

6.1 Size of Board of Directors. The affairs of the Association shall be managed by a Board of Directors of no less than three (3) Directors and no more than seven (7) Directors.

6.2 First Board of Directors. The first election of Directors shall not be held until the Turnover Date as defined in article V, Section 3, of the Declaration. The Directors named in these Articles shall serve until the first election of Directors, or until replaced by the Developer in its sole discretion. Any vacancies in the Board of Directors occurring before the first election of Directors shall be filled by the Developer appointing a replacement. With the exception of Developer-appointed members of the Board of Directors, each Director shall be a Member of the Association. Until the Turnover Date, directors need not be Members of the Association.

6.3 Composition of the Board of Directors. The name and address of the member of the Board of Directors, who shall hold office until his successors are elected and have been qualified, or until his resignation, removal or appointment of additional directors are as follows:

Daniel J. Decker	12543 Magnolia Cove Court, Clermont, Florida 34711
John Decker	12543 Magnolia Cove Court, Clermont, Florida 34711
Jim Decker	12543 Magnolia Cove Court, Clermont, Florida 34711

6.4 Electing Officers. Directors shall be elected in the manner set forth in the By-Laws of the Association.

ARTICLE VII
OFFICERS

The affairs of the Association 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 the Association, and they 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:

President/Secretary: DANIEL J. DECKER

ARTICLE VIII
INDEMNIFICATION

8.1 Indemnification. Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding whether civil, criminal, administrative or investigative, or any settlement of any proceeding, or any appeal from such proceeding to which he may be a party or in the Association, or having served at the Association's request as a Director or officer of any other corporation, whether or not he is a Director or officer at the time such expenses are incurred, regardless of by whom the proceeding was brought, except in relation to matters as to which any such Director or officer shall be adjudged liable for gross negligence or willful misconduct, in the performance of his duties, provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors of the Association approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

8.2 Expenses. Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the Director or officer to repay such amount if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these Articles of Incorporation.

8.3 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Association, or is or was serving at the request of the Association as a Director or officer of another association or 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 Association would have the power to indemnify him against such liability under the provisions of these Articles of Incorporation. The Association may purchase liability insurance on behalf of any person who is or was a Director or officer of the Association, insuring against any liability asserted against him and incurred by him in such capacity, or arising out of his status as such.

ARTICLE IX
BY-LAWS

The By-Laws of the Association 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
AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

10.1 Notice of Amendment. A resolution for the adoption of a proposed amendment shall be included in the notice of any meeting at which proposed amendment is considered.

10.2 Adoption of Resolution. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by Members having two-thirds (2/3) of the votes of each class of Members of the Association. Directors and Members not present in person or by proxy at the meeting to consider the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and by the affirmative vote if not less than two-thirds (2/3) of the votes of either class of members of the Association.

10.3 Amendment by Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all Members of each class of Association Members, in the manner required for the execution of deeds.

10.4 Developer Amendment. Notwithstanding anything contained herein to the contrary, until the Turnover Date as defined in Article V of the Declaration, these Articles of Incorporation may be amended by the Developer filing such an amendment with the office of the Secretary of State of Florida, which amendment need only be joined by a majority of the members of the Board of Directors of the Association.

10.5 Amendments. No amendment shall make any changes in the qualifications for membership or the voting rights of Members, or any change of Section 6.2 of Article VI hereof, without approval in writing by all Members of each class, except in the event of such amendment is made in accordance with the provisions of Section 10.4 hereof.

ARTICLE XI
TERM

11.1 Term. The term of the Association shall be perpetual, unless otherwise sooner terminated.

11.2 Dissolution. The Association may be dissolved with written assent signed by not less than two-thirds (2/3) of each class of Members. 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 be approved by the governing Water Management District prior to such termination, dissolution or liquidation.

ARTICLE XII
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 XIII
INCORPORATOR

The name and address of the incorporator of the Association are as follows:

J. Todd South
Miller, South & Di Masi, P.A.
2699 Lee Road, Suite 120
Winter Park, Florida 32789

ARTICLE XIV
REGISTERED AGENT

The street address of the Association's registered office is 220 West Alfred Street, Tavares, Florida 32778 and the name of its registered agent, at the address, is Timothy P. Hoban.

IN WITNESS WHEREOF, the said Incorporator and President has hereunto affixed his signature on this 15th day of January, 1998.

J. Todd South, Incorporator

Daniel J. Decker, President

CERTIFICATE DESIGNATING REGISTERED AGENT FOR THE SERVICE OF PROCESS IN THIS STATE

Pursuant to Chapter 48, Florida Statutes, the following is submitted in compliance with said Act.

MAGNOLIA POINTE CUSTOM HOMEOWNERS' ASSOCIATION, INC. desiring to organizing as a corporation under the laws of the State of Florida, with its registered office at 220 West Alfred Street, Tavares, Florida 32778, has named Timothy P. Hoban, as its Registered Agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation, at the place designated in this Certificate, I hereby agree to act in such capacity, agree to comply with the provisions of all applicable laws and I state that I am familiar with and accept the obligations of my position in accordance with 617.0501, Florida Statutes.

By: ______________________
Timothy P. Hoban

Dated: January 15, 1998

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing instrument was acknowledged before me this 15th day of January, 1998, by Timothy P. Hoban, who is personally known to me or who has produced ______________________ as identification.
(type of identification)

NOTARY PUBLIC STATE OF FLORIDA
SHARON J. HENDERSON
My Comm Exp. 8/28/98
Bonded By Service Ins
No. CC403549
[X] Personally Known [ ] Other I. D.

Sharon J. Henderson
Signature of Acknowledger
My Commission Expires: