

N98000003846



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 923763 4381472

AUTHORIZATION :

COST LIMIT : \$ 35.000

Patricia Pizzuti

ORDER DATE : August 11, 1998

ORDER TIME : 1:12 PM

ORDER NO. : 923763-005

CUSTOMER NO: 4381472

CUSTOMER: Ms. Laurie Bergstresser
Broad And Cassel
Suite 1100
390 North Orange Avenue
Orlando, FL 32801

Amend

600002613156--9

DOMESTIC AMENDMENT FILING

NAME: SOUTHPORT HOMEOWNERS
ASSOCIATION, INC.

EFFECTIVE 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

CONTACT PERSON: Cassandra Bryant

EXAMINER'S INITIALS:

FILED
98 AUG 11 PM 2:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
98 AUG 11 PM 1:56
DIVISION OF CORPORATION

8/12/98

**ARTICLES OF AMENDMENT AND RESTATEMENT
FOR AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
SOUTHPORT HOMEOWNERS ASSOCIATION, INC.**

98 AUG 11 PM 2:33
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, President of SOUTHPORT HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit (the "Corporation"), desiring to amend and restate in their entirety the Articles of Incorporation of the Corporation pursuant to Section 617.1007 of the Florida Not For Profit Corporation Act, states and certifies as follows:

1. The name of the Corporation is SOUTHPORT HOMEOWNERS ASSOCIATION, INC.,
2. The Articles of Incorporation are amended as reflected by the Amended and Restated Articles of Incorporation of the Corporation, a copy of which is attached hereto as Exhibit A.
3. That the attached restatement of the Articles of Incorporation contains amendments to the Articles requiring member approval.
4. That these Amended and Restated Articles of Incorporation were approved and adopted by all of the Directors, and by the sole member of the Corporation, by written Action by Consent on August 7, 1998.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 7th day of August, 1998.



Alan H. Ginsburg, President

**ARTICLES OF RESTATEMENT
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
SOUTHPORT HOMEOWNERS ASSOCIATION, INC.**

The following Amended and Restated Articles of Incorporation for **SOUTHPORT HOMEOWNERS ASSOCIATION, INC.**, a corporation not for profit in accordance with Chapter 617, Florida Statutes, were adopted and approved by written action by consent of the Board of Directors, and the sole member of the Association, who hereby amend the Articles of Incorporation in accordance with the following provisions ("these Articles"):

ARTICLE I

NAME

The name of the corporation shall be SOUTHPORT HOMEOWNERS ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association."

ARTICLE II

DURATION

The Association shall exist perpetually unless and until dissolved according to law. Corporate existence of the Association shall commence upon the filing of the original Articles with the Florida Department of State on July 1, 1998.

ARTICLE III

DEFINITIONS

All terms used in these Articles shall have the same meaning as are attributed to them in the Declaration (defined below), including, but not limited to, the following definitions:

In addition, the following words shall have the definitions set forth below for purposes of these Articles:

3.1 "Assessment" shall mean any assessment of an Owner by the Association for Common Expenses and other items pursuant to, in accordance with and for the purposes specified in Article XI – Assessments by Association of the Declaration.

3.2 "Association" shall mean Southport Homeowners Association, Inc., a corporation not-for-profit or its successors and assigns.

3.3 "City" shall mean Orlando, Florida, a municipal entity of the State of Florida.

3.4 "Common Expenses" shall mean those costs and expenses of the Association more particularly identified and described in Section 11.2 - Common Expenses of the Declaration.

3.5 "Common Property" shall mean all real and personal property from time to time owned by the Association for the common use, enjoyment and benefit of all Owners, including, without limitation, such portions of the Subject Property as are conveyed to the Association by the Developer pursuant to and as more particularly provided in Section 7.1 - Conveyance by Developer of the Declaration, and additional property that may be conveyed to the Association by the Developer from time to time as provided in Section 7.2 - Additional Property of the Declaration.

3.6 "County" shall mean Orange County, a political subdivision of the State of Florida, specifically including each and all of its departments and agencies.

3.7 "Declaration" shall mean the Declaration of Covenants, Conditions, Restrictions and Easements for The Villages of Southport, and all amendments thereto and modifications thereof, and any Supplemental Declarations, as are from time to time recorded among the Public Records of Orange County, Florida.

3.8 "Developer" shall mean Villages of Southport, Ltd., a Florida limited partnership, and its successors and assigns by merger, consolidation or by purchase of all or substantially all of either its assets or of the partnership interests of Villages of Southport, Ltd.

3.9 "Development Plan" shall mean the development plan for The Villages of Southport, which has been approved by the Board of City Commissioners of the City, including any comprehensive development plans, site plans or plats or other approvals issued by the City or other governmental agency with respect to the development of The Villages of Southport.

3.10 "Improvements" shall mean and include any buildings, structures, driveways, swimming pools, patios, decks, fences, walls, landscaping and any and all other appurtenances of any kind, nature or description constructed, erected, placed, installed or located on the Subject Property and any replacements thereof and all additions or alterations thereto.

3.11 "Lot" shall mean any numbered tract, parcel or lot shown on a recorded subdivision plat of the Subject Property, which is intended to be developed and improved as a single family residence (which shall include the Residence, if any, constructed thereon).

3.12 "Member" shall mean and refer to each Owner who is a Member of the Association as provided in Article VII - Membership of these Articles.

3.13 "Owner" shall mean one or more persons or entities who or which are alone, or collectively, the record owner of fee simple title to any Lot, including the Developer and its successors and assigns, but excluding those having an interest in any such property merely as security for the payment of a debt or the performance of an obligation.

3.14 "Plat" shall mean any recorded subdivision plat of lands which have been subjected to the covenants, conditions, restrictions and easements of the Declaration.

3.15 "Subject Property" shall mean all lands which have been subjected to the terms of the Declaration, including the initial lands as described on Page 1 of the Declaration, and additional lands that may be subjected to the Declaration by Supplemental Declaration as provided in Section 4.2 – Addition of Property of the Declaration.

3.16 "Villages of Southport" or "Southport" shall mean the residential community planned for and developed on the Subject Property as reflected on the Development Plan and any Plat, including Lots and Residences, and Common Property as those terms and such properties are defined and described in the Declaration, and on the Development Plan, and any Plat (sometimes referred to herein, and in the other Association documents, as the "Community").

ARTICLE IV

PRINCIPAL OFFICE

The principal office of the Association is located at 3300 Escondido Drive, Orlando, Florida 32827.

ARTICLE V.

REGISTERED OFFICE AND AGENT

Broad & Cassel Corporate Services of Central Florida, Inc., whose address is 390 North Orange Avenue, Suite 1100, Orlando, Florida 32801, is hereby appointed the initial registered agent of the Association and the registered office shall be at said address.

ARTICLE VI

PURPOSE AND POWERS OF THE ASSOCIATION

The Association shall not pay dividends and no part of any income of the Association shall be distributed to its Members, directors or officers. The Association is organized for exempt purposes as provided in the Internal Revenue Code, and shall provide for, among other things, the improvement, maintenance, preservation and architectural control of the Subject Property and to promote the recreation, health, safety and welfare of the Owners. The Association shall have all the powers of a nonprofit corporation organized under the laws of the State of Florida, subject only to such limitations upon the exercise of such powers as are expressly set forth in these Articles, the By-laws, or the Declaration. The Association shall have the power and duty to do any and all lawful things which may be authorized, assigned, required or permitted to be done by the Declaration, any Supplemental Declaration, these Articles and the By-laws, and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the maintenance,

administration and improvement of the Subject Property. Unless otherwise specifically prohibited, any and all functions, duties and powers of the Association shall be fully transferable, in whole or in part, to any developer, management agent, governmental unit, public body, or similar entity. Any instrument effecting such a transfer shall specify the duration thereof and the means of revocation.

ARTICLE VII

MEMBERSHIP

Each Owner, including the Developer, shall be a Member of the Association. Provided any person or entity who holds any interest merely as a security for the performance of any obligation shall not be a Member. The Association membership of each Owner shall be appurtenant to the Lot giving rise to such membership, and shall not be transferred except upon the transfer of title to said Lot and then only to the transferee of title thereto. Any prohibited separate transfer shall be void. Any transfer of title to a Lot shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

ARTICLE VIII

VOTING RULES

8.1 Voting Rights. The Association shall have two (2) classes of voting membership:

(a) Class "A". Class "A" Members shall be all Owners of Lots in The Villages of Southport, with the exception of the Developer, and shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership.

(b) Class "B". The Class "B" Member shall be the Developer and any successor of the Developer, and shall be entitled to three (3) votes for each Lot owned by the Class "B" Member, or an aggregate of 1,959 votes based upon 653 permitted Lots pursuant to the Development Plan (which will be adjusted upon any amendment to the Development Plan). The Class "B" Membership shall terminate and become converted to Class "A" Membership at such time as the Members other than the Developer are entitled to elect a majority of the members of the Board of Directors, as provided in Fla. Stat. Section 617.307 (1997), and herein.

8.2 Transition of Control of Association.

(a) Members other than the Developer are entitled to elect at least a majority of the members of the Board of Directors of the Association when the earlier of the following events occurs:

(i) Three months after seventy-five percent (75%) of the Lots in all phases of the Community that will ultimately be operated by the Association have been conveyed to Members; or

(ii) On August 10, 2003; or

(iii) At such time as the Developer shall determine to convert the Class "B" membership to Class "A" by written notice to the Association.

(iv) For purposes of this section, the phrase "members other than the developer" shall not include builders, contractors, or others who purchase a parcel for the purpose of constructing improvements thereon for resale.

(b) The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least 5 percent of the Lots in all villages of the Community. After the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned voting interests in the same manner as any other Member, except for purposes of reacquiring control of the Association or selecting the majority of the members of the Board of Directors.

Upon the happening of any one of these events, the Developer shall call a meeting as provided in the By-laws for a special meeting to advise the Association membership of the termination of Class "B" membership status, and the election of Directors, but in no event later than three (3) months after the happening of such event.

8.3 Multiple Owners. Each vote in the Association must be cast as a single vote, and fractional votes shall not be allowed. In the event that joint or multiple owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any Owner or Owners cast a vote on behalf of a particular Lot, it shall thereafter be conclusively presumed for all purposes that he was or they were acting with the authority and consent of all Owners thereof.

ARTICLE IX

BOARD OF DIRECTORS

9.1 Number of Directors. The affairs of the Association shall be managed by a Board of Directors who need not be Members. The initial Board shall be comprised of three (3) people, but may be enlarged to as many as nine (9) people by the Board as it shall determine from time to time; provided that there shall always be an odd number of directorships created. The names and addresses of persons who are to act in the capacity of director until appointment or election of their successors pursuant to these Articles and the Bylaws are:

<u>NAME</u>	<u>ADDRESS</u>
Alan H. Ginsburg	1551 Sandspur Road Maitland, Florida 32751
Louis P. Shassian	1551 Sandspur Road Maitland, Florida 32751

Robert Ansley

100 South Orange Avenue
Suite 700
Orlando, Florida 32801

9.2 Upon Transfer of Control. At such time as the Class B membership shall terminate and be converted to Class A membership, the number of directors shall be expanded (if necessary) to nine (9) people. Thereafter, the Members shall elect the directors for staggered terms of three (3) years each. To create the staggered terms at the initial election of directors after the Class B membership is converted to Class A, nine (9) directors shall be elected, of which three (3) positions shall be designated to expire in one (1) year; three (3) positions shall be designated to expire at the end of the second year; and three (3) positions shall be designated to expire at the end of the third year. All successor directors shall serve for terms of three (3) years each. Of the nine (9) directors, five (5) of such directors shall be elected from a single village, each, of which they are a resident (i.e. one (1) director from each of the five (5) villages which comprise the Villages of Southport) (a "Village Director"); the remaining four (4) directors shall be elected at large from the entire development comprising the Villages of Southport (a "Community Director"). In the event that the number of people comprising the Board of Directors is changed, such change in number shall be implemented in such a manner as to have as nearly equal in number of directors as possible whose terms expire in any given year.

ARTICLE X

OFFICERS

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at the first meeting, and they shall serve at the pleasure of the Board of Directors. The names and addresses of the initial officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>OFFICE</u>	<u>NAME</u>	<u>ADDRESS</u>
President	Alan H. Ginsburg	1551 Sandspur Road Maitland, Florida 32751
Treasurer	Louis P. Shassian	1551 Sandspur Road Maitland, Florida 32751
Secretary	Robert Ansley	100 South Orange Avenue Suite 700 Orlando, Florida 32801

ARTICLE XI

INDEMNIFICATION

11.1 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 which he may become involved by reason of his being or having been a director or officer of 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, 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 for 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.

11.2 Expenses incurred in defending a suit or proceeding whether civil, criminal, administrative or investigative may be paid by the Association in advance of the final disposition of such action, suit or proceeding if authorized by all of the noninterested directors, upon receipt of a written acknowledgment and agreement by the director or officer to repay such amount to the Association if it shall ultimately be determined that he is not to be indemnified by the Association as authorized by these Articles of Incorporation. Such written agreement shall provide that in the event the Association shall find it necessary to bring legal action to enforce and collect on such repayment agreement, the Association shall also be entitled to recover from such director or officer, all costs and expenses, including reasonable attorneys' fees at trial or on appeal, which the Association shall incur in bringing such legal action.

The Association shall have the power to purchase at its expense 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, 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.

ARTICLE XII

BYLAWS

The Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE XIII

AMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

13.1 Resolution. The Board of Directors shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the annual or a special meeting.

13.2 Notice. Within the time and in the manner provided in the Bylaws for the giving of notice of meetings of Members, written notice setting forth the proposed amendment or a summary of the changes to be affected thereby shall be given to each Member of record entitled to vote thereon. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

13.3 Vote. At such meeting, a vote of the Members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote or written consent of at least two-thirds (2/3) of the Members entitled to vote thereon, unless the provision to be so amended shall provide for a greater percentage of the vote to amend or change it, in which event the greater percentage shall be required for approval and adoption.

13.4 Multiple Amendments. Any number of amendments may be submitted to the Members and voted upon by them at one meeting.

13.5 Agreement. If the required number of the Directors and of the Members eligible to vote sign a written consent statement showing their intention that an amendment to these Articles be adopted, then the amendment shall thereby be adopted as though subsections 13.1 through 13.3 had been satisfied.

13.6 Action Without Directors. The Members may amend these Articles without an act of the directors at a meeting for which notice of the changes to be made are given.

13.7 Limitations. No amendment shall make any changes in the qualifications for Members, nor the voting rights of Members. No amendment shall be made that is in conflict with the Declaration. Any special voting approval requirements set forth in the Declaration shall apply. So long as the Developer shall own any lands within the Development Plan which are subject to potential annexation, no Developer-related amendment shall be made to the Declaration, any Supplemental Declaration, or to the Articles or Bylaws of the Association unless such amendment is first approved in writing by the Developer. Any amendment shall be deemed to be Developer-related if it does any of the following:

(i) directly or indirectly by its provisions or in practical application relates to the Developer in a manner different from the manner in which it relates to other Owners;

(ii) modifies the definitions provided for by Article I – Definitions of the Declaration in a manner which alters the Developer's rights or status;

(iii) modifies or repeals any provision of Article II - Objects and Purposes of the Declaration;

(iv) alters the character and rights or membership as provided in the Declaration or affects or modifies in any manner whatsoever the rights of Developer as a Member of the Association;

(v) alters any previously recorded or written agreement with any public or quasi-public agency, utility company, political subdivision, public authority or other similar agency or body, respecting zoning, streets, roads, drives, easements or facilities;

(vi) alters or denies the right of the Developer to convey Common Property to the Association, or the right of the Developer to impose the Declaration upon additional property;

(vii) modifies the basis or manner of assessment as applicable to the Developer or any lands owned by the Developer;

(viii) alters or repeals any of the Developer's rights or any provision applicable to the Developer's rights as provided for by any such provision of the Declaration or any Supplemental Declaration.

13.8 Filing. Each amendment shall be filed with Secretary of State, State of Florida, and a copy certified by the Secretary of State be retained in the minute book of the Corporation.

ARTICLE XIV

SUBSCRIBER

The name and address of the Subscriber and incorporator to the original Articles of Incorporation is as follows:

NAME

Louis P. Shassian

ADDRESS

1551 Sandspur Road
Maitland, Florida 32751

ARTICLE XV

DISSOLUTION

The Association may be dissolved with the assent given in writing and 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.

ARTICLE XVI

NONSTOCK CORPORATION

The Association is organized on a nonstock basis and shall not issue shares of stock evidencing membership in the Association; provided, however, that membership in the Association may be evidenced by a certificate of membership which shall contain a statement that the Association is a corporation not for profit.

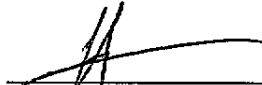
ARTICLE XVII

HUD/VA APPROVALS

As long as there is a class B Membership, annexation of additional properties, mergers and consolidations, mortgaging or dedication of the Common Property, amendment of these Articles, and dissolution of the Association shall require prior approval of the U.S. Department of Housing and Urban Development/Veteran's Administration ("HUD/VA").

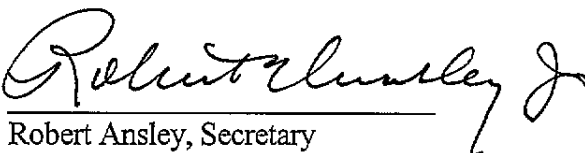
IN WITNESS WHEREOF, the undersigned have caused these AMENDED AND RESTATED ARTICLES OF INCORPORATION to be executed as of the 7th day of August, 1998 by the Officers, on behalf of the Corporation, by the Directors of the Association, and by the Developer, as the sole member of the Association.

SOUTHPORT HOMEOWNERS
ASSOCIATION, INC.

By: 

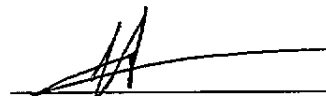
Alan H. Ginsburg, President

ATTEST:

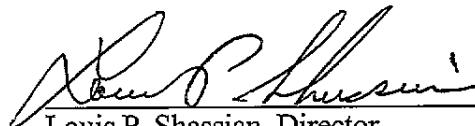

Robert Ansley, Secretary

SIGNATURE PAGE – AMENDED AND RESTATED ARTICLES OF INCORPORATION

DIRECTORS:



Alan M. Ginsburg, Director



Louis P. Shassian, Director

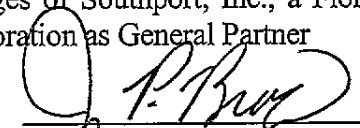


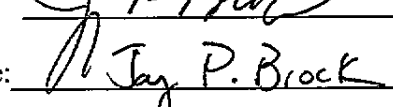
Robert Ansley, Director

SOLE MEMBER:

VILLAGES OF SOUTHPORT, LTD.
A Florida Limited Partnership

By: Villages of Southport, Inc., a Florida
Corporation as General Partner

By: 

Name: 

Office: Vice President

**CERTIFICATE DESIGNATING
REGISTERED AGENT FOR SERVICE OF PROCESS**

Pursuant to Chapters 48 and 617, Florida Statutes, the following is submitted in compliance with said Acts.

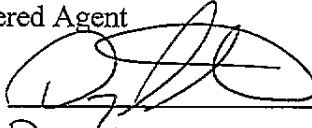
SOUTHPORT HOMEOWNERS ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, with its registered office at 390 North Orange Avenue, Suite 1100, Orlando, Florida 32801, has named B&C CORPORATE SERVICES OF CENTRAL FLORIDA, INC., located at the above-registered office, as its Registered Agent to accept service of process within the State.

ACKNOWLEDGEMENT

Having been named to accept service of process for the above-stated corporation at the place designated in this Certificate, I hereby accept to act in this capacity and agree with the provisions of said Acts relative to keeping open said office.

B&C CORPORATE SERVICES OF
CENTRAL FLORIDA, INC.

Registered Agent

By: 

Name: Douglas E. Starcher

Dated: August 10, 1998