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To: Division of Corporations
Fax Number : (850) 205-0381

From: Account Name : ACE INDUSTRIES, INC.
Account Number : 070744001530
Phone : (305) 358-2571
Fax Number : (305) 373-7718

FLORIDA PROFIT CORPORATION OR P.A.

GARY A. KLEIN, P.A.

| | |
|-----------------------|---------|
| Certificate of Status | 0 |
| Certified Copy | 1 |
| Page Count | 01 |
| Estimated Charge | \$78.75 |

FILED
04 APR 29 AM 9:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

H04-93998

Articles of Incorporation

Article 1: Name of Corporation: **GARY A. KLEIN, P.A.**

Address of Corporation: **2101 N.W. CORPORATE BLVD., SUITE 216
BOCA RATON, FL. 33431**

Article 2: Capital Stock: The number of shares which the corporation has authorized to be outstanding at any one time is **100**, with a par value of **0**.

CORPORATE PURPOSE: LAW OFFICE

Article 3: REGISTERED AGENT: **GARY A. KLEIN**

REGISTERED OFFICE: **2101 NW CORPORATE BLVD., SUITE 216
BOCA RATON, FL. 33431**

*I am familiar with and hereby accept the duties and responsibilities as Register Agent for said corporation.



Signature of Registered Agent

Article 4: The Board of Directors are: (Board of Directors is NOT REQUIRED).
First listed is President, Second is Vice President, then Secretary/Treasurer.

1. **P: GARY A. KLEIN, 2101 NW CORPORATE BLVD., SUITE 216, BOCA RATON, FL. 33431**
- 2.
- 3.

Article 5: The NAME and ADDRESS of the INCORPORATOR is:
**GARY A. KLEIN
2101 NW CORPORATE BLVD., SUITE 216
BOCA RATON, FL. 33431**

In witness whereof, I have subscribed my name:



Signature of Incorporator

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To:
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From: **GAIL S. ANDRE**
Account Name : LOWNDES, DROSDICK, DOSTER, KANTOR & REED, P.A.
Account Number : 072720000036
Phone : (407) 843-4600
Fax Number : (407) 843-4444

PLEASE ARRANGE FILING OF THE ATTACHED ARTICLES OF INCORPORATION AND RETURN A CERTIFICATION AND CERTIFICATE OF STATUS AS SOON AS POSSIBLE. THANK YOU.

FLORIDA NON-PROFIT CORPORATION

GRANDE LAKES RESORT PROPERTY OWNERS ASSOCIATION, INC

| | |
|-----------------------|---------|
| Certificate of Status | 1 |
| Certified Copy | 1 |
| Page Count | 18 |
| Estimated Charge | \$87.50 |

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Department of State 4/29/2004 10:20 PAGE 1/1 RightFAX



FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

April 29, 2004

LOWNDES, DROSDICK, DOSTER, KANTOR & REED, P.A.

SUBJECT: GRANDE LAKES RESORT PROPERTY OWNERS ASSOCIATION, INC.
REF: W04000016470

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The complete document was not received. Please refax the complete document, including the electronic filing cover sheet.

The name of the entity must be identical throughout the document.

You must list at least one incorporator with a complete business street address.

If you have any further questions concerning your document, please call (850) 245-6965.

Dorine Martin
Document Specialist
New Filings Section

FAX Aud. #: H04000092359
Letter Number: 304A00029000

DOCUMENT HAS BEEN REVISED TO REFLECT CORRECT NAME. PLEASE FILE WITH FILING DATE OF APRIL 28, 2004. THANK YOU.

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

**ARTICLES OF INCORPORATION
OF
GRANDE LAKES RESORT PROPERTY OWNERS ASSOCIATION, INC.**

PREMISES

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, being a Florida resident of majority age, does hereby make, execute, acknowledge and file in the Office of the Secretary of State of the State of Florida as the Articles of Incorporation of Grande Lakes Resort Property Owners Association, Inc., a Florida corporation not-for-profit, the following, to wit:

**ARTICLE I
DEFINITIONS**

For purposes of these Articles of Incorporation, the following terms shall have the following definitions and meanings, to wit:

1.1 "Articles" shall mean and be defined as these Articles of Incorporation of Grande Lakes Resort Property Owners Association, Inc., as the same may be amended, modified and/or restated from time to time.

1.2 "Association" shall mean and be defined as this corporation, Grande Lakes Resort Property Owners Association, Inc., a corporation not-for-profit organized and existing under the laws of the State of Florida.

1.3 "By-Laws" shall mean and be defined as the By-Laws of the Association, as the same may be amended, modified and/or restated from time to time.

1.4 "Declaration" shall mean and be defined as the Declaration Of Covenants, Conditions, Restrictions, Easements And Reservations For Grande Lakes Resort dated as of April 1, 2004, executed by Declarant, joined by the Association, in respect of the Grande Lakes Resort Property and recorded among the Public Records of the County, together with all future amendments, modifications and/or restatements thereof and all supplements thereto as may from time to time hereafter be executed and subsequently recorded among the Public Records of the County.

1.5 "Declarant" shall mean and be defined as THI III GL Investments L.L.C., a Delaware limited liability company, and its respective successors and assigns by merger, consolidation or by purchase of all or substantially all of its assets or by purchase of all or substantially all of the respective portions of the Grande Lakes Resort Property owned by it, and to whom or which it shall specifically assign all of its rights and all of its duties under the Declaration by a written instrument to that effect which is duly recorded among the Public Records of the County.

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1.6 "**Grande Lakes Resort Property**" shall mean and be defined as the "Land" legally and more particularly described on **Exhibit A** attached to the Declaration.

1.7 "**Other Definitions**" The definitions of other terms defined and contained in the Declaration are hereby specifically incorporated into these Articles by this reference thereto and such defined terms shall, for purposes of these Articles, have the same meanings as are ascribed to them in the Declaration as if such definitions were fully set forth in these Articles verbatim.

ARTICLE II

NAME OF ASSOCIATION

The name of the Association shall be **GRANDE LAKES RESORT PROPERTY OWNERS ASSOCIATION, INC.**

ARTICLE III

OBJECTS AND PURPOSES

The Association has been formed, created and established for the objects and purposes of and shall have exclusive jurisdiction over and the sole responsibility for the ownership, management, administration, operation, regulation, care, maintenance, repair, replacement, restoration, preservation and protection of Association Owned Property and Common Resort Property, the levy and collection of all Assessments, the payment of all Common Expenses, and the administration and enforcement of the Declaration.

ARTICLE IV

DUTIES AND POWERS

4.1 **Duties and Powers, Generally** Except as may be limited by these Articles, the Association shall have all duties and powers and all rights and privileges as are imposed and conferred upon corporations not-for-profit pursuant to the provisions of Chapter 617 Florida Statutes, or any successor thereto or replacement thereof, and shall also have such duties and powers and such rights and privileges as are, respectively imposed and conferred upon it pursuant to the Declaration, including, without limitation, such duties and powers and such rights and privileges as may be reasonably implied from, necessary for and incidental to the accomplishment of the objects and purposes for which the Association has been formed, created and established.

4.2 **Limitations and Restrictions on Powers of the Association** The Association shall be prohibited from taking any of the following actions without the prior approval of Owners collectively having or holding in the aggregate eighty percent (80.0%) or more of the total votes of the voting membership of the Association voting in person or by proxy at a duly called meeting of the members of the Association, to wit:

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4.2.1 Contracts for a Term in Excess of One Year. Except as otherwise provided in the Declaration and except in the case of prepaid, casualty or liability insurance contracts or policies for not more than three (3) years duration which provide for and permit short rate cancellation by the insured, entering into any employment contract, management contract or any other contract having a term in excess of one (1) year or a value in excess of \$100,000.

4.2.2 Borrowing/Pledge of Assessment Rights. Borrowing funds in excess of \$100,000 and borrowing funds secured by a pledge, assignment or encumbrance of the right and duty of the Association to exercise its power to establish, make, levy, impose, enforce and collect Assessments whereby as a result of such pledge, assignment or encumbrance such right and power of assessment may be exercised by a party other than the Association or its Board of Directors or whereby the Association shall become obligated to establish, levy, enforce and collect any Assessment in a particular amount or within a particular time so as to effectively divest from the Association and its Board of Directors the right, duty and discretion to establish, make, levy, impose, enforce and collect Assessments in such amounts and within such periods of time as the Board of Directors of the Association, in its sole discretion, shall deem to be necessary and reasonable. It is expressly provided, however, that the foregoing limitation and restriction shall not preclude the Association from pledging or making an assignment of or otherwise encumbering any Assessment which is then payable to or which will thereafter, in the ordinary course of the Association's business, become payable to the Association; provided that any such assignment, pledge or encumbrance, though then presently effective, shall allow and permit any such Assessment to continue to be paid to and used by the Association unless and until the Association shall default on the repayment of the debt which is secured by such pledge, assignment or encumbrance.

4.2.3 Sale or Transfer of Real Property. Except as provided in Article XIII of these Articles and except as expressly set forth in the Declaration, the sale, transfer, conveyance, lease, encumbrance or other disposition, whether or not for consideration, of any real property (or interests in real property, including easements) owned (or held) by the Association except as expressly in accordance with the Declaration.

4.2.4 No Payment of Compensation to Elected Officers or Directors. There shall be no payment to the elected directors or officers of the Association for services performed by them, or any one of them, in the conduct of their respective duties and responsibilities as such; provided, however, that nothing herein contained shall preclude the Association from reimbursing any such elected director or officer of the Association for reasonable expenses actually incurred and paid by them in the conduct of the business and affairs of the Association.

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ARTICLE V

MEMBERSHIP

5.1 Membership. Each Owner of a Resort Site Component, including Declarant, shall automatically and mandatorily be a member of the Association upon becoming an Owner of such Resort Site Component. By virtue of its ownership of portions of the Grande Lakes Resort Property at the time of the initial recordation of the Declaration among the Public Records of the County, the Declarant shall automatically be a member of the Association immediately upon such recordation of the Declaration. Membership in the Association may not be refused, waived or surrendered, but a member's voting rights in the Association may be regulated or suspended as provided in the Declaration, these Articles and the By-Laws of the Association. Notwithstanding the foregoing provisions of this Section 5.1, Residential Unit Owners (as defined in the Declaration) shall not be members of the Association. Membership in the Association attributable and appurtenant to the Residential Components (as defined in the Declaration) shall be vested in and exercised by the Residential Unit Owners Association identified, and as more particularly provided in the Declaration, including without limitation Section 14.9 thereof.

5.2 Membership Not Transferable. Membership in the Association shall be appurtenant to and may not be separated from the fee simple ownership interest of an Owner in the Resort Site Component owned by such Owner and may not and shall not otherwise be transferred, pledged, assigned or alienated in any way; subject, however, to the Section 3.4 of the Declaration providing that the owners of the improvements subject to a ground lease shall be deemed the Owner of a Resort Site Component as therein provided.

5.3 Rights and Obligations of Membership. Each member of the Association shall have those rights and privileges and those duties and obligations provided by law and those set forth in, and shall be subject to and governed by, the terms and provisions of the Declaration, these Articles and the By-Laws of the Association.

ARTICLE VI

VOTING RIGHTS

6.1 Voting Rights. The right of a member to vote on matters pertaining to the business and affairs of the Association shall vest immediately upon such member becoming the Owner of a Resort Site Component as set forth in Section 5.1 above. All voting rights of a member shall be exercised in accordance with and subject to the restrictions and limitations provided in the Declaration, these Articles, and the By-Laws of the Association.

6.2 Voting Membership: Number of Votes. The Association shall have one (1) class of voting membership which shall be comprised of all Owners of Resort Site

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Components. Each Owner of a Resort Site Component shall be entitled to the respective number of votes as set forth below:

| | |
|-----------------------------------------------|----|
| Owner of JWM Hotel Component | 16 |
| Owner of Ritz-Carlton Hotel and Spa Component | 16 |
| Owner of Golf Course Component | 3 |
| Owner of Residential Component South | 5 |
| Owner of Residential Component North | 5 |
| Total Votes | 45 |

6.3 Votes of Co-Owners. The Association may, but shall not be obligated to, recognize the vote or written assent of any co-Owner of a Resort Site Component, but the Association shall recognize the vote or written assent of a particular co-Owner of a Resort Site Component who or which is designated in writing by all co-Owners entitled to cast the votes attributable to the particular Resort Site Component owned by such co-Owners, provided that such written designation shall be delivered to the Association not less than twenty-four (24) hours prior to the taking of the particular vote in question.

6.4 Approval by Members. Unless elsewhere otherwise specifically provided in the Declaration, these Articles or the By-Laws of the Association, any provision of the Declaration, these Articles or the By-Laws of the Association, which requires the vote or approval of a majority or other specified fraction or percentage of the total voting power of the Association shall be deemed satisfied by either, both or a combination of the following:

6.4.1 Vote. The vote in person or by proxy of the majority or other specified fraction or percentage of the total votes cast by the members of the Association at a meeting of the members duly called and noticed pursuant to the provisions of the By-Laws of the Association; provided, however, that, in all such voting, the JWM Hotel Owner and the Ritz-Carlton Hotel and Spa Owner must jointly agree for their votes to be effective and recognized (except as provided in Section 13.6.4 of the Declaration with respect to the removal of the Resort Manager).

6.4.2 Written Consent. Written consents signed by members of the Association entitled to cast the majority or other specified fraction or percentage of the total of all votes eligible to be cast by the members of the Association; provided, however, that in all such voting the JWM Hotel Owner and the Ritz-Carlton Hotel and Spa Owner must jointly agree for their votes to be effective and recognized (except as provided in Section 13.6.4 of the Declaration with respect to the removal of the Resort Manager).

6.5 Suspension of Voting Rights. The Association may suspend the voting

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rights of a member for the non-payment of any Assessment, including any Regular Assessment, or any installment thereof, which is delinquent in excess of ninety (90) days.

6.6 Votes by Associations for Resort Residential Property.

Membership in the Association and voting rights with respect to the Resort Residential Property shall be as set forth in the Declaration. Residential Unit Owners must vote on matters pertaining to the business and affairs of the Association by or through their respective Residential Unit Owners Association.

ARTICLE VII
BOARD OF DIRECTORS

7.1 Purpose. The business and affairs of the Association shall be managed, administered and governed by a Board of Directors of the Association.

7.2 Number. The number of directors on the Board of Directors of the Association from time to time shall be either three (3) or five (5). The number of directors shall be determined from time to time by the Board of Directors. In the absence of a determination by the Board of Directors of the number of directors on the Board of Directors from time to time, there shall be three (3) directors. At all times there shall be on the Board of Directors at least one member who is the Owner or the authorized representative of the Owner of (i) a Resort Site Component consisting of a Hotel Resort Property, and (ii) a Resort Site Component consisting of Resort Residential Property.

7.3 Qualification. Except for the initial directors designated in Section 7.6 of these Articles and any directors thereafter from time to time appointed or elected by the Declarant, all directors of the Association must be members of the Association or directors, officers or employees of members of the Association in good standing.

7.4 Term of Office. Except for the respective terms of office specified for the initial Board of Directors in Section 7.6 below, the term of office of each of the directors of the Association shall be three (3) years or as otherwise specified in the By-Laws from time to time.

7.5 Election of Directors. Provided that the results of such election is in compliance with the last sentence of Section 7.2, the directors of the Association shall be elected by majority vote of the members of the Association in accordance with these Articles and the By-Laws of the Association at the regular annual meeting of the members of the Association or at a special meeting of the members of the Association duly called for such purpose.

7.6 Initial Board of Directors. The Board of Directors shall initially consist of three (3) directors. The names and address of the members of the initial Board of Directors and their initial terms of office are as follows:

| <u>NAME</u> | <u>ADDRESS</u> | <u>INITIAL TERM</u> |
|-------------------------|------------------------------------------------------------------------------------------------------|---------------------|
| Martin A. Reid | c/o Thayer Lodging Group, Inc. 410 Severn Avenue, Suite 314 Annapolis, Maryland 21403 | 1 year |
| William F. Minnock, III | c/o Marriott International, Inc. Corporate Headquarters Marriott Drive Washington, DC 20058 | 2 years |
| David J. Weymer | c/o Thayer Lodging Group, Inc. 410 Severn Avenue, Suite 314 Annapolis, Maryland 21403 | 3 years |

The initial directors shall hold office and serve until their successors are elected or appointed or until they are removed in accordance with these Articles and the By-Laws of the Association.

7.7. Duties and Powers. All of the duties and powers of the Association existing under and pursuant to Chapter 617 Florida Statutes, the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, subject to approval by the members of the Association only when specifically required by law, these Articles or the Declaration.

7.8 Removal. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the By-Laws.

7.9 Federal Income Tax Election. The Board of Directors of the Association shall have the power and authority to cause the Association to make the annual election with respect to the Association's federal income tax treatment under Section 528 of the United States Internal Revenue Code of 1954, as amended from time to time.

ARTICLE VIII

OFFICERS

8.1 Officers. Generally. The day to day business and affairs of the Association shall be administered by a President, Vice President, Secretary, Treasurer and such other officers, including, without limitation, an Assistant Secretary, as the Board of Directors may from time to time by resolution determine. The offices of Vice President, Secretary and Treasurer or any other offices, except President, may be combined from time to time by the Board of Directors in its discretion. The office of

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President shall not be combined with any other office; nor shall the office of the Secretary be combined with that of Assistant Secretary.

8.2 Election. Except as hereinafter provided with respect to the initial officers of the Association, the officers of the Association, other than the Assistant Secretary, if any, shall be elected by the directors of the Association from among themselves by a majority vote at a meeting of the directors held immediately following the annual meeting of members at which the directors are elected. The Assistant Secretary may be an officer or employee of a member of the Association who is not a Director or may be an employee of the Association as determined in the discretion of the Board of Directors.

8.3 Term. All officers of the Association shall hold office for a term of one (1) year or until their successors are elected, but may be removed from office by the Board of Directors, with or without cause, at any time.

8.4 Duties of Officers. The duties of the officers shall be as set forth in the By-Laws of the Association.

8.5 Initial Officers. The names, titles and addresses of the initial officers of the Association who shall hold office and serve until their successors are elected are as follows:

| <u>OFFICE</u> | <u>NAME</u> | <u>ADDRESS</u> |
|-------------------------|--------------------|--------------------------------------------------------------------------------------------------|
| President | David J. Weymer | c/o Thayer Lodging Group, Inc. 410 Severn Avenue, Suite 314 Annapolis, Maryland 21403 |
| Vice President | William F. Minnock | Marriott International, Inc. Corporate Headquarters Marriott Drive Washington, DC 20058 |
| Secretary/ Treasurer | Martin A. Reid | c/o Thayer Lodging Group, Inc. 410 Severn Avenue, Suite 314 Annapolis, Maryland 21403 |

8.6 Vacancy Before First Meeting. In the event of a vacancy in any office of the Association prior to the first annual meeting of the members of the Association, such vacancy shall be filled by an individual appointed by the Declarant.

8.7 Appointment, Term and Authority of the Resort Manager. Subject to the provisions of the Declaration, the Owner of the JWM Hotel Component shall be and act as the Resort Manager until the end of the calendar year 2006.

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Thereafter, subject to the provisions of the Declaration, effective January 1, 2007, the terms of the Resort Manager, in its capacity as Resort Manager, shall be for a period of twenty-four (24) months. The Resort Manager shall be designated jointly by the Owners of the Hotels. Any Owner who acts as the Resort Manager shall have the power and authority to act on behalf of the other Owners for the purpose of carrying out any duty expressly designated as a duty of the Resort Manager by the Declaration.

ARTICLE IX
TRANSACTIONS IN WHICH OFFICERS
OR DIRECTORS ARE INTERESTED

9.1 Contracts Valid. All contracts or transactions between the Association and any other individual, corporation, partnership, limited partnership, limited liability company, association, trust or other organization or entity in which one or more of the directors or officers of the Association is a director, officer, trustee or employee, or otherwise has a direct or indirect financial interest, including the Declarant and/or any Affiliate(s) of the Declarant, shall be as valid as if the same were engaged in or entered into by or with a disinterested party; provided, however, that such contract or transaction is on customary terms at least as favorable to the Association as those terms generally available with an unaffiliated third party. No such contract or transaction shall be invalid, void or voidable solely for this reason, or solely because the director, officer, trustee or employee of a member is present at or participates in the meeting of the Board of Directors at which such contract or transaction was authorized or solely because the vote of said director, officer, trustee or employee of a member is counted for such purpose.

9.2 Interested Directors Counted in Quorum. Interested directors may be counted in determining the presence of a quorum at any meeting of the Board of Directors at which a contract or transaction in which such director or his employer may be interested is authorized.

9.3 Duty to Disclose. Notwithstanding the foregoing, any director or officer of the Association shall have a duty to disclose to the Board of Directors of the Association that such director or officer is also an employee, officer, trustee or director of or otherwise has a financial interest, direct or indirect, in any individual or business organization or entity with which the Association proposes to contract or otherwise transact business. Such disclosure shall be reflected in the minutes of the meeting at which any vote is taken on a proposed contract or business transaction with any individual or business organization or entity in which a director or an officer of the Association has any interest.

ARTICLE X
INDEMNIFICATION AND RELEASE OF OFFICERS AND DIRECTORS

10.1 Indemnification. Every director and every officer of the Association

shall be indemnified and held harmless by the Association against and from all expenses and liabilities, including reasonable attorneys' and paralegals' fees and expenses, incurred by or imposed upon him or her in connection with any proceeding to which he or she may be a party or in which he or she may become involved by reason or on account of his or her being or having been a director or an officer of the Association, or in connection with or on account of any settlement thereof, whether or not he or she is a director or an officer of the Association at the time that such expenses and liabilities are incurred, except in such cases wherein any such director or officer is judged guilty of willful misfeasance or willful malfeasance, bad faith or gross negligence in the performance of his or her duties; provided, however, that any claim for reimbursement or indemnification hereunder may be settled with the approval of the Board of Directors in the best interest of the Association.

10.2 Right of Indemnification Cumulative, Not Exclusive. The right of indemnification provided by this Article X shall be in addition to and not exclusive of and shall not be deemed to limit, in any way, the powers of the Association to indemnify any director or officer and the right of any director or officer to be indemnified by the Association by or under the common law or statutory laws of the State of Florida, the Declaration, the By-Laws of the Association or otherwise.

ARTICLE XI BY-LAWS

The initial By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the By-Laws. No amendment to the By-Laws shall change the rights and privileges of the Declarant without its approval. In the event of any conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall control.

ARTICLE XII AMENDMENTS

12.1 Amendments, Generally. These Articles may only be changed, amended, modified or restated in the following manner:

12.1.1 Amendment by Resolution of Board of Directors. Subject always to the provisions of Section 12.4 of these Articles, the Board of Directors shall initially propose any changes, amendments, modifications or restatements of these Articles. Any such proposal shall be made by resolution duly adopted by the Board of Directors setting forth the specific terms and provisions of the proposed change, amendment, modification or restatement and directing that such proposed change, amendment, modification or restatement be submitted to a vote of the members of the Association at the next annual meeting of the members or at a special meeting of the members of the Association duly called and noticed for such purpose.

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12.1.2 Notice of Meeting. Written notice setting forth the date and time of the meeting at which the proposed change, amendment, modification or restatement of these Articles is to be voted upon and also setting forth the specific terms and provisions of the proposed change, amendment, modification or restatement, or a summary thereof, shall be given in accordance with the provisions of the By-Laws to each member of the Association entitled to vote thereon. Such meeting may not occur less than fifteen (15) days nor more than sixty (60) days from the date of the giving of the notice of the meeting at which the proposed change, amendment, modification or restatement is to be considered and voted upon.

12.1.3 Vote of Members. A vote of the members of the Association entitled to vote thereon, shall be taken on the proposed change, amendment, modification or restatement at the meeting of which notice has been given as provided in Section 12.1.3 above. The proposed amendment shall be adopted upon receiving the affirmative vote of Owners collectively having or holding in the aggregate eighty percent (80.0%) or more of the total votes of the voting membership of the Association cast at such meeting, whether in person or by proxy. Any number of changes, amendments or modifications may be proposed by the Board of Directors and voted upon by the members of the Association at any one meeting.

12.2 Written Consent Notwithstanding anything to the contrary set forth in this Article XII, if a majority of the directors and such number of the members of the Association as are eligible to vote and cast at least eighty percent (80.0%) of the votes of the total voting power of the Association sign a written statement manifesting their intention that a change, amendment or modification to or restatement of these Articles be adopted, then the amendment or modification shall thereby be adopted as though the requirements of Section 12.1 of these Articles had been satisfied.

12.3 Articles of Amendment. Upon the approval of any change, amendment, modification or restatement of these Articles in accordance with the provisions of this Article XII, the officers of the Association shall cause Articles of Amendment to be executed, delivered to and filed with the Office of the Secretary of State of the State of Florida as provided by law.

12.4 Limitations on Amendments. Notwithstanding anything to the contrary set forth in the Declaration, these Articles or the By-Laws of the Association, these Articles may not be changed, amended, modified, restated or rescinded in any fashion or respect which would result in any change, amendment, modification, diminution or elimination of or otherwise affect adversely the rights and privileges of or benefits accruing hereunder to any Owner, the Declarant, the SFWMD or the County without first receiving the prior written consent and approval of the Declarant, so long as the Declarant shall be the Owner of a Resort Site Component, and except as may be specifically set forth in the Declaration, such other of these parties as may be, or whose

rights, privileges, benefits or interests may be, affected adversely by any such change, amendment, modification or restatement of these Articles. Specifically, these Articles may not be changed, amended, modified or rescinded in any fashion which will result in or facilitate the abandonment or termination of the obligation of the Association to operate and maintain the Common Resort Property and Association Owned Property or the obligation of the Association to establish, make, levy, enforce and collect Assessments for such purposes or to change, amend, modify, restate, eliminate or delete the provisions of this Section 12.4 of these Articles without the prior written consent and joinder of the Declarant, so long as the Declarant shall be the Owner of a Resort Site Component.

ARTICLE XIII **DURATION AND DISSOLUTION**

13.1 Duration. The Association shall commence to exist upon the filing of these Articles with the Office of the Secretary of the State of Florida in Tallahassee, Florida and shall have perpetual existence, unless dissolved in accordance with the provisions of Chapter 617 Florida Statutes and as otherwise set forth in this Article XIII.

13.2 Dissolution. Upon dissolution of the Association, the property and assets of the Association remaining after payment of all creditors of the Association and the costs and expenses associated with such dissolution shall be distributed to any other corporation not-for-profit which is formed, created and established for purposes similar to this Association. In the event that, upon dissolution, another corporation not-for-profit shall not be created and established as hereinabove provided in this Section 13.2, any member of the Association or any other interested party shall be entitled to petition the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida for the establishment of a trust or the formation, creation and establishment of a corporation not-for-profit or other legal entity for purposes similar to those of the Association. Any Common Property and Association Owned Property so distributed upon dissolution of the Association, as aforesaid, shall continue to be subject to and encumbered by the terms and provisions of the Declaration.

ARTICLE XIV **NON-PROFIT STATUS**

No part of the net earnings of the Association shall inure to the benefit of any of its members or any other individual. Accordingly, the Association shall not carry on any activity for the profit of its members, or distribute any gains, profits or dividends to any of its members as such, or engage, except to an insubstantial degree, in any activities which are not in furtherance of the specific and primary objects and purposes of the Association. The Association may however, provide a rebate, reimbursement or refund of excess membership dues, fees or Assessments to its members. In determining whether there should be any such rebate, reimbursement or refund, or the amount of any such rebate, reimbursement or refund, the earnings of the Association, if any, shall

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not to be taken into account in any manner.


ARTICLE XV
PRINCIPAL OFFICE AND REGISTERED AGENT

The street and mailing address of the initial principal office of the Association shall be c/o J.W. Marriott Hotel, Attn: Resort Director, 4000 Central Florida Parkway, Orlando, Florida 32837. The initial registered agent of the Association shall be Miranda F. Fitzgerald and the street and mailing address of the initial registered office of the Association shall be 215 North Eola Drive, Orlando, Florida 32801. The Association reserves the right to change either or both the principal and registered office and the registered agent of the Association in the manner provided by the laws of the State of Florida from time to time.

[SIGNATURE PAGES TO FOLLOW]

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IN WITNESS WHEREOF, for the purpose of forming this corporation not-for-profit under and pursuant to Chapter 617 Florida Statutes, the undersigned as the sole incorporator of this corporation, has executed these Articles of Incorporation as of the 28th day of April, 2004.

 (Seal)
Miranda F. Fitzgerald
Sole Incorporator


STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 28th day of April, 2004 by Miranda F. Fitzgerald as Sole Incorporator of Grande Lakes Resort Property Owners Association, Inc., a Florida corporation not-for-profit, on behalf of said corporation. She is personally known to me or produced _____ as identification.



Carol A. Duckworth
MY COMMISSION # DD227792 EXPIRES
August 10, 2007
BONDED TRUSTEES FARM INSURANCE, INC.

(NOTARIAL SEAL)


Printed Name: CAROL A. DUCKWORTH

Notary Public-State of Florida


Commission No. _____

My Commission Expires: _____

ACCEPTANCE OF REGISTERED AGENT

Having been designated and appointed as Registered Agent in the foregoing Articles of Incorporation, the undersigned hereby accepts the designation and appointment as Registered Agent of GRANDE LAKES RESORT PROPERTY OWNERS ASSOCIATION, INC. at the registered office of said corporation stated above. I am familiar with the duties and obligations of a Registered Agent under Florida law and I hereby agree to act in such capacity and to comply with all statutes relating to the proper and complete performance of such duties.

Executed this 28th day of April, 2004.

 (Seal)
Miranda F. Fitzgerald

FILED
04 APR 28 AM 10:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA