

ARTICLES OF INCORPORATION**OF****SOUTHPORT BAY MASTER HOMEOWNERS' ASSOCIATION, INC., a Florida
corporation not for profit**

In compliance with the requirements of Florida Statutes, Chapter 617, the undersigned, all residents of the State of Florida and all of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I.**NAME OF CORPORATION**

The name of the corporation is SOUTHPORT BAY MASTER HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not for profit (hereinafter called the "Association").

ARTICLE II.**PRINCIPAL OFFICE AND MAILING ADDRESS OF THE ASSOCIATION**

The principal office and mailing address of the Association is located at 1105 Kensington Park Drive, Altamonte Springs, Florida, 32714.

ARTICLE III.**REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial registered office of the Association is 215 North Eola Drive, Orlando, Florida, 32801, and the name of the initial registered agent at that address is William A. Beckett, Esquire.

ARTICLE IV.**PURPOSE AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purpose for which it is formed is to make payment for maintenance and preservation of all Common Area infrastructure, including retention areas, if any, within that certain tract of property described in Exhibit "A" to these Articles of Incorporation, and any additional property that may be annexed and/or included in accordance with these Articles and the Declaration, as hereinafter defined, and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for such purposes and to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Conditions, Covenants, Easements, and Restrictions for Southport Bay Master Homeowners' Association, Inc. (hereinafter called the "Declaration"), applicable to the Property and recorded or to be in the

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Public Records of Osceola County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

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

(c) Make payment for maintenance and improvements of Common Area infrastructure within the property described in Exhibit "A" to these Articles of Incorporation;

(d) Borrow money, and with the assent of a majority the total cumulative votes of both classes of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of a majority of the total cumulative votes of both classes of members;

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

ARTICLE V. MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. Notwithstanding anything else to the contrary set forth in this Section 3.1, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association. Membership in the Association shall be appurtenant to each Lot and may not be separated from ownership of said Lot. The record title holder to each Lot shall automatically become a Member of the Association and shall be assured of all rights and privileges thereof upon presentation of a photo statically or otherwise reproduced copy of said Owner's deed to the Association Secretary for placement in the records of the Association. To the extent that said deed shall pass title to a new Lot Owner from an existing Lot Owner, membership in the Association shall be transferred from the existing Lot Owner to the new Lot Owner. In no event shall any mortgagee or other party holding any type of security interest in a Lot or the Residence constructed thereon be a Member of the Association unless and until any of said parties obtain or receive fee simple title to such Lot or Proposed Lot.

ARTICLE VI. VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A Membership shall be all Owners of Lots. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, but the vote for such Lot shall be exercised only by that one person who is Entitled To Vote. 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 Declarant. The Class B Member shall be entitled to nine (9) votes for each Lot owned by the Class B Member. Notwithstanding the foregoing, Greater and Arnco acknowledge and agree that control and decision-making of the Association shall be shared on a 50/50 basis. The Class B membership shall cease and terminate (i) at such time as ninety percent (90%) of the maximum number of Residences allowed for the Property have been conveyed to Class A Members, or (ii) sooner if required by the provisions of Chapter 617, Florida Statutes, or at the election of the Declarant, whereupon the Class A Members shall be obligated to elect the Board of Directors and assume control of the Association. Upon termination of the Class B membership as provided for herein, the Class B membership shall convert to Class A membership with voting strength as set forth above for Class A membership.

ARTICLE VII. BOARD OF DIRECTORS

The affairs of this Association shall be managed initially by a Board of three (3) Directors who shall serve until the organizational meeting and thereafter by a Board of three (3) Directors, who need not be members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

NAME

ADDRESS

Charles W. Gregg

1105 Kensington Park Drive
Altamonte Springs, FL 32714

Hampton P. Conley

1105 Kensington Park Drive
Altamonte Springs, FL 32714

George Arnold

P.O. Box 450037
Kissimmee, Florida 34741

At the first annual meeting, the members shall elect three (3) Directors for a term of one (1) year. At each annual meeting thereafter the members shall elect three (3) Directors for a term of one (1) year.

ARTICLE VIII.
INITIAL OFFICERS

The affairs of the Association shall be managed by a President, Vice-President, and Secretary and Treasurer, and such other officers as are permitted in the Bylaws. The names and addresses of those persons who shall act as officers of the corporation until the election of their successors are:

<u>OFFICE</u>	<u>NAME</u>	<u>ADDRESS</u>
President	Charles W. Gregg	1105 Kensington Park Drive Altamonte Springs, FL 32714
Vice-President	George Arnold	P.O. Box 450037 Kissimmee, Florida 34741
Secretary	Hampton P. Conley	1105 Kensington Park Drive Altamonte Springs, FL 32714
Treasurer	Simon Snyder	1105 Kensington Park Drive Altamonte Springs, FL 32714

The above-named officers shall serve until the first and organizational meeting of the Board of Directors of the corporation. The officers shall be elected by the Directors at the first meeting of the Board of Directors and shall hold office for a one (1) year period from the date of their election.

ARTICLE IX.
DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by members holding a majority of the total cumulative votes of both classes of members. In the event of a permanent dissolution of the Association, (i) all assets of the Association shall be conveyed to a non-profit organization with similar purposes, or (ii) all Association assets may be dedicated to Osceola County, Florida or any applicable municipal or other governmental authority. Said successor non-profit organization or governmental entity shall provide for the continued maintenance and upkeep of the Common Area and such other property as may be contemplated the Declaration. 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. This procedure shall be subject to court approval upon dissolution pursuant to Chapter 617, Florida Statutes.

ARTICLE X.
DURATION

The Corporation shall exist perpetually.

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ARTICLE XI
AMENDMENTS

Amendment of these Articles shall require the assent of a majority of the total cumulative votes of both classes of members entitled to vote thereon, in the manner as set forth under Chapter 617, Florida Statutes. A majority of each class shall not be required, so long as a majority of the cumulative total of votes of the two classes combined is satisfied. Amendment of these Articles may be proposed by the Board of Directors and shall be voted on at a Special Meeting of the Membership duly called for that purpose, or at an annual meeting of the Membership.

ARTICLE XII
BYLAWS

The Bylaws of this corporation shall be adopted by the Board of Directors and may be altered, amended, or rescinded by a majority vote of the total cumulative votes of both classes of members entitled to vote thereon in person or by proxy. A majority of each class shall not be required, so long as a majority of the cumulative total of votes of the two classes combined is satisfied.

ARTICLE XIII
SUBSCRIBER

The name and address of the subscriber to these Articles of Incorporation is as follows:

William A. Beckett, Esquire
Lowndes, Drosdick, Doster, Kantor & Reed
215 North Eola Drive
Orlando, Florida 32801

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, I, the undersigned, as subscriber and incorporator of this Association, have executed these Articles of Incorporation this 6th day of June, 2005.


William A. Beckett

ACCEPTANCE OF REGISTERED AGENT

The undersigned hereby accepts the designation as Registered Agent of SOUTHPORT BAY MASTER HOMEOWNERS' ASSOCIATION, INC.


William A. Beckett

**WRITTEN CONSENT TO ACTION OF THE BOARD OF DIRECTORS
TAKEN IN LIEU OF FIRST AND ORGANIZATIONAL MEETING OF
SOUTHPORT BAY MASTER HOMEOWNERS' ASSOCIATION, INC.**

THE UNDERSIGNED, being all the directors named in the Articles of Incorporation of **SOUTHPORT BAY MASTER HOMEOWNERS' ASSOCIATION, INC.**, a Florida not-for-profit corporation (hereinafter referred to as the "Corporation"), hereby unanimously consent to the adoption of the following resolutions authorizing the actions therein set forth:

1. **RESOLVED**, that a copy of the Articles of Incorporation of the Corporation, the original of which has been filed with the Secretary of State of the State of Florida, be filed in the minute book of the Corporation.

2. **RESOLVED**, that the seal containing the name of the Corporation and the words and figures "Florida Not-For-Profit Corporate Seal 2005," as shown impressed upon this page immediately below is hereby approved and adopted as the seal of the Corporation.

[CORPORATE SEAL]

3. **RESOLVED**, that the Bylaws in the form annexed hereto are approved and adopted as the Bylaws of the Corporation.

4. **RESOLVED**, that the following persons are hereby appointed to the offices set forth below:

Charles W. Gregg	President
George Arnold	Vice President
Hampton P. Conley	Secretary
Simon Snyder	Treasurer

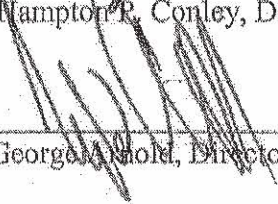
5. **RESOLVED**, that the fiscal year ending December 31 of each year is hereby adopted as the fiscal year of the Corporation.

6. **RESOLVED**, that this Corporation shall open a corporate checking account with a bank to be selected by the President of the Corporation and that the appropriate officers shall execute a standard form of banking resolution authorizing the establishment of such account and designating the persons authorized to sign withdrawals therefrom, a copy of which shall be placed in the minute book of the Corporation.

Dated effective as of the 9th day of June, 2005

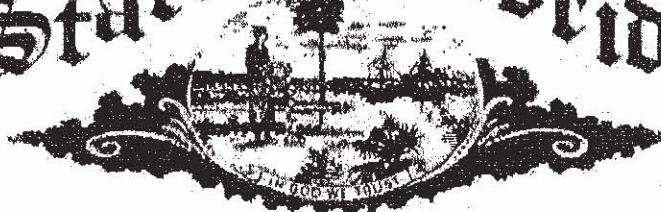

Charles W. Gregg, Director


Hampton R. Conley, Director


George Arnold, Director

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State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of SOUTHPORT BAY MASTER HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, filed on June 9, 2005, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H05000143963. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N05000005992.

Authentication Code: 605A00040683-061005-N05000005992-1/1



Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Tenth day of June, 2005

Glenda E. Hood
Glenda E. Hood
Secretary of State



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

June 10, 2005

SOUTHPORT BAY MASTER HOMEOWNERS' ASSOCIATION, INC.
1105 KENSINGTON PARK DRIVE
ALTAMONTE SPRINGS, FL 32714

The Articles of Incorporation for SOUTHPORT BAY MASTER HOMEOWNERS' ASSOCIATION, INC. were filed on June 9, 2005, and assigned document number N05000005992. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H05000143963.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting Form SS-4.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Claretha Golden
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 605A00040683