

OCT-29-2002 TUE 04:04 PM

FAX NO

Division of Corporations

NO2000008322

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
OCT 29 AM 9:19

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H02000219270 4)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

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

From:

Account Name : BROAD AND CASSEL (ORLANDO)
Account Number : I1998000090
Phone : (407) 839-4200
Fax Number : (407) 839-4264

FLORIDA NON-PROFIT CORPORATION

The Promenades Property Owners' Association, Inc.

Certificate of Status	1
Certified Copy	1
Page Count	12
Estimated Charge	\$87.50

D. WHITE OCT 30 2002

Fla. Dept. of State
Electronic Filing
Audit # H02000219270 4

**ARTICLES OF INCORPORATION
OF
THE PROMENADES PROPERTY OWNERS' ASSOCIATION, INC.**

In compliance with the laws of the State of Florida, the undersigned do hereby voluntarily associate for the purpose of forming a corporation not-for-profit for the purposes and with powers set forth herein. All capitalized terms set forth herein, to the extent not defined herein, shall have the meanings set forth in the Declaration of Protective Covenants and Restrictions for The Promenades recorded or to be recorded in the current public records of Orange County, Florida, as it may be modified and supplemented from time to time ("Declaration").

ARTICLE 1

NAME

Name. The name of the corporation is: THE PROMENADES PROPERTY OWNERS' ASSOCIATION, INC. (hereinafter referred to as the "Association").

ARTICLE 2

REGISTERED AGENT AND OFFICE

The name and address of the initial Registered Agent of the Association, and the street address of the initial registered office of the Association, is:

B&C Corporate Services of Central Florida, Inc.
390 North Orange Avenue
Suite 1100
Orlando, Florida 32801

ARTICLE 3

PRINCIPAL OFFICE

The initial address of the principal office of the Association is 2100 South Hiwassee Road, Orlando, Florida 32835; however, the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

FILED: STATE
SECRETARY OF FLORIDA
OCT 29 AM 9:19

ARTICLE 4**PURPOSE**

The Association does not contemplate pecuniary gain or profit to its Members. The specific purposes for which it is formed are to operate as a corporation not-for-profit pursuant to Chapter 617, Florida Statutes and to operate as a Homeowners' Association pursuant to Chapter 720, Florida Statutes, in order to provide for the maintenance and preservation of all Common Areas on the Property (sometimes referred to herein as "The Promenades") and the improvements thereon, if any, all within that certain tract of land described in the Declaration which is to be recorded in the Public Records of Orange County, Florida, as such is amended or supplemented from time to time, all for the mutual advantage and benefit of the Members of this Association, and the Owners who are subject to the jurisdiction of this Association ("Owners"). For such purposes, the Association shall have and exercise the powers provided hereinbelow in order to perform the following functions:

4.1 To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.

4.2 To administer, enforce and carry out the terms and provisions of the Declaration as same may be amended or supplemented from time to time.

4.3 To administer, enforce and carry out the terms and provisions of any other Declaration of Covenants and Restrictions or similar document, submitting property to the jurisdiction of or assigning responsibilities, rights or duties to the Association and accepted by the Board of Directors of the Association (the "Board").

4.4 To promote the health, safety, comfort and social and economic welfare of the Members of the Association and the Owners and residents of Residential Units in The Promenades, as authorized by the Declaration, by these Articles, and by the Bylaws.

ARTICLE 5**POWERS**

5.1 Powers. The Association shall have the following powers:

5.1.1 All of the common law and statutory powers of a corporation not-for-profit under the laws of Florida which are not in conflict with the terms of these Articles.

5.1.2 To enter into, make, establish and enforce, rules, regulations, Bylaws, covenants, restrictions and agreements to carry out the purposes of the Association.

5.1.3 To make and collect Assessments for Common Expenses from Members (and Owners when appropriate) of the Association to defray the costs, expenses, reserves and losses incurred or to be incurred by the Association and to use the proceeds thereof in the exercise of the Association's powers and the performance of its duties.

5.1.4 To own, purchase, sell, mortgage, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.

5.1.5 To hold funds for the exclusive benefit of the Members of the Association and the Owners as set forth in these Articles and as provided in the Declaration and the Bylaws.

5.1.6 To purchase insurance for the protection of the Association, its officers, directors and Members, and such other parties as the Association may determine to be in the best interests of the Association.

5.1.7 To operate, maintain, repair, and improve all Common Areas and such other portions of The Promenades as may be determined by the Board from time to time.

5.1.8 To honor and perform under all contracts and agreements entered between third parties and the Association or third parties and the Developer which are assigned to the Association by the Developer.

5.1.9 To provide for private security, fire safety and protection and similar functions and services within The Promenades as the Board in its discretion determines necessary or appropriate.

5.1.10 To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, street lights (to the extent not provided and maintained by Orlando Utilities Commission), roads and streets (to the extent not maintained by the City of Orlando, the County of Orange, or the Florida Department of Transportation), pathways, drainage structures and facilities, and other structures, landscaping, paving and equipment, both real and personal, related to the health, safety and social welfare of the Members of the Association and the Owners and residents of The Promenades as the Board in its discretion determines necessary or appropriate.

5.1.11 To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the Association, and/or to contract with others for the performance of such obligations, services and/or duties, and to pay the cost thereof in accordance with whatever contractual arrangement the Association shall enter.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code"), and no part of the assets of this Association shall inure to the benefit of any individual Member or any other person. The Association may, however, reimburse its Members for actual expenses incurred for or on behalf of the Association, and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code, other applicable provisions of the Code, and federal and state law. In addition, the Board of Directors shall also have the right to exercise the powers and duties set forth in the Bylaws.

Fla. Dept. of State
Electronic Filing
Audit # H02000219270.4

ARTICLE 6

MEMBERS

6.1 Members. The Members of the Association shall be determined by and shall be subject to the following:

6.1.1 Subassociation Members. Each Subassociation shall be a Member of the Association. Such membership shall be established upon the filing of the Articles of Incorporation of the Subassociation with the Secretary of State of Florida, and the recording of such Articles of Incorporation in the Public Records of Orange County, along with, or as an exhibit to, a declaration of condominium, declaration of covenants and restrictions or similar document, submitting a portion of the Property to the jurisdiction of the Subassociation.

6.1.2 Developer. The Developer shall be a Member of the Association so long as the Developer owns any property within MetroWest.

6.1.3 Transfer of Membership. The interest of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, nor may a membership interest be separately assigned, hypothecated or transferred in any manner except as an assignment to a corporation or other entity which has assumed all of the rights, duties and obligations of said Subassociation Member.

6.2 Determination of Voting Rights. The total number of Residential Property Units, within The Promenades are governed by the Master Development Plan. Member's voting rights shall be determined as follows:

6.2.1 Residential Property Units. The Developer, in its sole discretion, shall determine the number of residential property units ("Residential Units") which may be constructed on any portion of the Property. Such number of Residential Units shall be assigned to that portion of the Property and be allocated to the purchaser of such portion of the Property at the time of the delivery of the deed therefor. Portions of the Property to be used for residential purposes shall be entitled to one (1) vote for each Residential Unit assigned to it. When the portion of the Property is submitted to the jurisdiction of a Subassociation, that Subassociation Member shall have a number of votes equal to the number of Residential Units under the jurisdiction of that Subassociation. A Subassociation Member shall be represented by and cast its votes in the manner provided in the Declaration.

6.2.2 Developer. The number of votes attributable to the Developer shall be the total number of votes within The Promenades as determined by the Master Development Plan, reduced by the number of votes attributable to the Residential Units sold to Owners.

6.2.3 Number of Votes. The total number of outstanding votes may be determined at any time by the Master Development Plan. If the Master Development Plan is amended to increase the number of Residential Units, the total number of votes will be adjusted accordingly. If, after the conveyance of a Tract to an Owner, such Owner is granted the right to increase the number of Residential Units which may be constructed on such Tract, the Subassociation's number of votes shall increase correspondingly. Such increase in the number of

Residential Units may take place before or after completion of initial construction and the number of votes will be increased when the construction is completed (certificate of occupancy issued by the appropriate authorities). Further, the subjecting of additional lands to the jurisdiction of the Association will make the Subassociations having jurisdiction of real property within such additional lands Members of the Association, which will increase the total number of votes. Therefore, the number of votes which may be cast at any meeting of the Members is the sum of (1) the total number of Residential Units constructed; and (2) the total number of Residential Units approved under the Master Development Plan but not constructed.

6.2.4 Subassociation Members. The President of a Subassociation shall be the Representative to act on behalf of the Subassociation at all meetings of the Members of the Association. The Officers of the Subassociation shall be designated by a certificate signed by the Secretary of the Subassociation, and filed with the Secretary of the Association prior to the time all proxies are due. The President, in the absence of a revocation of same, shall conclusively be deemed to be the person entitled to cast the votes for the Subassociation Member at any meeting. In the event the President does not appear in person or by proxy at any meeting, the votes of the Subassociation Member may be cast at any meeting by the Vice President, Secretary or Treasurer, in that order, of the Subassociation Member.

6.3 Proxies. Every Member or Representative of a Subassociation Member entitled to vote at the meeting of the Members, or to express consent or dissent without a meeting, may authorize another person to act on the Member's or Representative's behalf by a proxy signed by such Member or Representative. Any proxy shall be delivered to the Secretary of the Association or the person acting as Secretary at that meeting, at or prior to the time designated in the order of business for so delivering such proxies. No proxy shall be valid after the expiration of eleven (11) months from the date thereof, unless otherwise provided in the proxy. Every proxy shall be revocable at any time at the pleasure of the Member or Representative executing it. Any proxy issued by a Representative of a Subassociation Member may only authorize a member of the Board or officer of the Subassociation to act on the Representative's behalf.

6.4 Right of the Developer. Notwithstanding anything contained in these Bylaws, the Articles or the Declaration to the contrary, so long as the Developer is a Member of the Association and the Developer has not caused to be recorded in the Public Records of Orange County, Florida, a Certificate of Termination of Interest in The Promenades, no vote of the Members shall be effective without approval in writing by the Developer. The Certificate of Termination of Interest in the Promenades will terminate any and all right title, interest and obligation of the Developer in the operation and control of the Association. Thereafter, the Developer shall be a Member with the number of votes determined in accordance with subsection 6.2.2.

6.5 Calculation of Votes. Any question concerning the number of votes which may be cast by a Member shall be decided by the Board.

ARTICLE 7

MEMBERS OF THE BOARD

7.1 Members of the Board. The affairs of the Association shall be managed by a Board consisting of not less than three (3) members, nor more than nine (9) members, and which shall always be an odd number. The number of members of the Board shall be determined in accordance with the Bylaws. In the absence of such determination, there shall be three (3) members of the Board.

7.1.1 The Developer shall appoint members of the Board of the Association as follows:

7.1.1.1 The Developer shall have the right to appoint all members of the Board until the Developer holds less than ten percent (10%) of the total number of Members' votes as determined by subsection 6.2.2 hereof.

7.1.1.2 Thereafter, unless the Developer has caused to be recorded in the Public Records of Orange county, Florida, a Certificate of Termination of Interest in The Promenades, the Developer shall have the right to appoint a majority of the members of the Board so long as the Developer owns any real property within MetroWest.

7.1.2 After the Developer no longer has the right to appoint all members of the Board under Section 7.1.1, or earlier if the Developer so elects, then and only then shall any member of the Board be elected by the Members of the Association.

7.1.3 All of the duties and powers of the Association existing under Chapter 617 of the Florida Statutes, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board, its agents, contractors or employees, subject to approval by the Members only when specifically required.

7.1.4 A member of the Board may be removed and vacancies on the Board shall be filled in the manner provided by the Bylaws. However, any member of the Board appointed by the Developer may only be removed by the Developer, and any vacancy on the Board of a member appointed by the Developer shall be filled by the Developer.

7.1.5 The names and addresses of the members of the Board who shall hold office until their successors are elected or appointed, or until removed, are as follows:

- | | |
|---------------------|--|
| Kimball D. Woodbury | 2100 South Hiawassoe Road,
Orlando, Florida 32835 |
| J. Larry Rutherford | 2100 South Hiawassoe Road,
Orlando, Florida 32835 |
| T. Andrew Pughe | 2100 South Hiawassoe Road,
Orlando, Florida 32835 |

ARTICLE 8

OFFICERS

8.1 Officers. The Officers of the Association shall be a President, Vice President, Secretary, Assistant Secretary, Treasurer and such other officers as the Board may from time to time by resolution create. The Officers shall serve at the pleasure of the Board, and the Bylaws may provide for the removal from office of Officers, for filling vacancies, and for the duties of the Officers. The names of the Officers who shall serve until their successors are designated by the Board are as follows:

President	Kimball D. Woodbury
Vice President	J. Larry Rutherford
Secretary/Treasurer	T. Andrew Pughe

ARTICLE 9

INDEMNIFICATION

9.1 Indemnification of Officers, Members of the Board or Agents. The Association shall indemnify any Person who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a member of the Board, an employee, or an Officer or agent of the Association, against expenses (including attorneys' fees and costs and appellate attorney's fees and costs), judgements, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; or matter as to which such Person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such Person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that the Person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.

9.1.1 To the extent that a member of the Board, Officer, employee or agent of the Association is entitled to indemnification by the Association in accordance with this Section

9.1, he shall be indemnified against expenses (including attorneys' fees and costs and appellate attorneys fees and costs) actually and reasonable incurred by him in connection therewith.

9.1.2 Expenses incurred by a Person in defending a civil or criminal action, suit or proceeding 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 members of the Board, Officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article.

9.1.3 The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the laws of the State of Florida, any Bylaw, agreement, vote of Members or otherwise. As to action taken in an official capacity while holding office, the indemnification provided by this Article shall continue as to a Person who has ceased to be a member of the Board, Officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a Person.

9.1.4 The Association shall have the power to purchase and maintain insurance on behalf of any Person who is or was a member of the Board, Officer, employee or agent of the Association, or is or was serving at the request of the Association as a member of the Board, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, as 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 this Article.

ARTICLE 10

BYLAWS

10.1 Initial Bylaws. The initial Bylaws shall be adopted by the Board, and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE 11

AMENDMENTS

11.1 Amendments. Amendments to these Articles shall be proposed and adopted in the following manner:

11.1.1 Initiation. A resolution to amend these Articles may be proposed by a majority of the members of the Board, or by Members holding not less than ten percent (10%) of the votes of the entire membership of the Association.

11.1.2 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

11.1.3 Adoption of Amendments.

11.1.3.1 As long as the Developer appoints a majority of the members of the Board, the Developer shall have the right to unilaterally amend these Articles without the joinder or approval of the Board or any Member. No amendment to these Articles shall be effective without the written approval of the Developer as long as (1) the Developer owns any portion of the Property and (2) the Developer has not caused to be recorded in the Public Records of Orange County, Florida, a Certificate of Termination of Interest in The Promenades.

11.1.3.2 A resolution for the adoption of the proposed amendment shall be adopted by Members having not less than a majority of the votes of the entire membership of the Association.

11.1.4 Limitations Upon Amendments. No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of Members without the approval of all Members. So long as the Developer is a Member of the Association, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, the Developer unless the Developer shall join in the execution of the amendment.

11.1.5 Articles of Amendment. Upon the approval of an amendment to these Articles, Articles of Amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the Public Records of Orange County, Florida, as an amendment to the Declaration.

ARTICLE 12

DISSOLUTION, MERGER AND CONSOLIDATION

12.1 Dissolution. The Association may be dissolved in accordance with the procedure set forth in the Bylaws. 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, or for the general welfare of the residents of the county in which the Property is located. 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 similar purposes or as otherwise permitted by law.

12.2 Merger and Consolidation.

12.2.1 By Developer. Developer shall have the right, but not the obligation, until the Developer no longer has the right to elect a majority of the members of the Board, from time to time, in its sole discretion, to merge or consolidate this Association with any other property owners association.

12.2.2 By Owners. After the Developer no longer has the right to elect a majority of the members of the Board, the Association may be merged with another association with the approval required in the Bylaws.

Fla. Dept. of State
Electronic Filing
Audit # H02000219270 4

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 29 day of October 2002, by F. Vernon Bennett as Incorporator for the Corporation. He/She is personally known to me or has produced _____ as identification.

Danielle Reyes
Notar
My C


**CERTIFICATE DESIGNATING REGISTERED AGENT FOR THE SERVICE OF
PROCESS WITHIN THIS STATE**

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

THE PROMENADES PROPERTY OWNERS' ASSOCIATION, INC., desiring to organize as a non-profit 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 this state.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated corporation, at place designated in this Certificate, the undersigned hereby agrees to act in this capacity, and further agrees to comply with the provisions of said Act relative to keeping open said office.

B&C CORPORATE SERVICES OF
CENTRAL FLORIDA
Registered Agent



By: _____
Name: Janice C. Myers
Title: Vice President
Date: October 29, 2002

FILED
SECRETARY OF FLORIDA
TALLAHASSEE, FLORIDA
02 OCT 29 AM 9:19