

ARTICLES OF INCORPORATION
OF
VILLAGE DRIVE OWNERS ASSOCIATION, INC.

(A corporation not for profit under
the laws of the State of Florida)

In order to form a corporation under and in accordance with the provisions of the law of the State of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth:

ARTICLE I

NAME

The name of the corporation shall be VILLAGE DRIVE OWNERS ASSOCIATION, INC. for convenience, the corporation shall be referred to in this instrument as "The Association".

ARTICLE II

PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity to carry out and accomplish the purposes described in the Declaration of Covenants and Restrictions for THE VILLAGE PHASE III SUBDIVISION, (hereinafter called "The Declaration"), as recorded in the Public Records of Flagler County, Florida, and, to undertake the management, maintenance, operation, ownership and other duties relating to the property

for the common benefit of lots described in the above Declaration.

2.2 The Association shall make no distributions of income to its members, directors or officers, being conducted as a nonprofit organization for the benefit of its members.

ARTICLE III

POWERS

The Association shall have the following powers:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association shall have the power to administer and enforce the provisions of the Declaration more fully described in Article 2 above and all of the powers reasonably necessary to carry out the responsibilities and duties conferred upon it by the Declaration, as it may be amended and supplemented from time to time, including but not limited to, the following:

- a) To make and establish reasonable rules and regulations regarding the use of Association property subject to its jurisdiction.
- b) To make and collect assessments against members of the Association to defray the cost, expenses and losses of the Association.
- c) To use the proceeds of assessments in the exercise of its powers and duties.
- d) To own, maintain, repair, replace, operate and

manage the Association property, including the right to reconstruct improvements after casualty and to make and construct additional improvements upon the Association property, and including the right to own, maintain and repair a residence for the Association manager.

e) To purchase insurance upon the Association property and improvements and insurance for the protection of the Association and its members.

f) To enforce by legal means the provisions of the Declaration of Covenants and Restrictions, as amended from time to time, these Articles of Incorporation, the By-Laws of the Association which may be hereafter adopted and the rules and regulations governing the use of the Association property.

g) To contract for the management of the Association property and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration of Covenants and Restrictions to have approval of the Board of Directors or the membership of the Association.

h) To borrow money and to mortgage, pledge, or hypothecate the assets of the Association as security for the repayment thereof.

i) To employ personnel and engage such professional assistance as may be necessary to perform the services

required for the proper operation of the Association and its properties.

j) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Covenants and any Declaration supplementary thereto.

k) To organize, promote and support undertakings and activities for the benefit and general welfare of the residents of THE VILLAGE PHASE III SUBDIVISION.

3.3 All funds and the titles to all properties acquired by the Association, and their proceeds, shall be held for the benefit of the members of the Association in accordance with the provisions of the Declaration, these Articles of Incorporation and the By-Laws.

ARTICLE IV

MEMBERS

The qualifications of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

4.1 The membership of the Association shall consist of every person who is the record owner of a fee estate or life estate in any lot in THE VILLAGE PHASE III SUBDIVISION.

4.2 Immediately upon the divestment of a member's ownership interest in a lot, regardless of the means by which such ownership may be divested, such owner's membership shall terminate.

Any successor owner shall be entitled to membership upon providing written notice to the Association of such ownership interest. At the request of the Association, the successor owner shall provide the Association with a certified copy of the instrument evidencing his ownership interest.

4.3 The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his lot. The funds and assets of the Association belong solely to the Association, subject to the limitation that the same be expanded, held or used for benefit of the membership and in the By-Laws which may be hereafter adopted.

4.4 On all matters on which the membership shall be entitled to vote, there shall be one vote appurtenant to each lot, in THE VILLAGE PHASE III SUBDIVISION. Votes may be exercised or cast by the owner or owners of each lot as may be provided in the Declaration of Covenants and Restrictions and the By-Laws hereafter adopted by the Association. During the period of development, as such term is defined in Section 4 of Article IV of the Declaration, the voting rights of the membership are restricted as provided in said Article IV.

ARTICLE V

PRINCIPAL OFFICE AND DESIGNATION OF RESIDENT AGENT

The principal office of the Association shall be located at 1701 Moody Boulevard, Flagler Beach, Flagler County, Florida, but the Association may maintain offices and transact business

in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors. The Board of Directors shall also have the right to relocate the principal office. The initial resident agent of the Association shall be MICHAEL D. CHIUMENTO, whose address is 326 Moody Boulevard, Flagler Beach, Florida 32036. The Board of Directors may, from time to time, change the resident agent by designation filed in the office of the Secretary of State.

ARTICLE VI

DIRECTORS

6.1 The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than nine (9) directors. Directors need not be members of the Association.

6.2 During the period of Development, as defined in the Declaration, Directors shall be elected or appointed as provided in the Declaration and the By-Laws thereafter.

6.3 The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
GUS SIMOS	9 Twelve Oaks Trail Ormond Beach, Florida 32074
DONALD R. DeROSA	38-A Collingwood Lane Palm Coast, Florida 32037
HAZEL LAWRENCE	2257 South Central Avenue Flagler Beach, Florida 32036

6.4 The Board of Directors shall elect a President, Vice-President, Secretary-Treasurer, and as many Assistant Secretaries as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are non imcompatible; provided, however, that the office of President and Vice-President shall not be held by the same person, nor shall the President be also the Secretary-Treasurer or an Assistant Secretary.

ARTICLE VII

OFFICERS

The affairs of the Association shall be administered by the officers elected by the Board of Directors. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
GUS SIMOS	President	9 Twelve Oaks Trail Ormond Beach, Florida
DONALD R. DeROSA	Vice President and Assistant Secretary	38-A Collingwood Lane Palm Coast, Florida
HAZEL LAWRENCE	Secretary	2257 South Central Avenue Flagler Beach, Florida

INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expense and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any 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, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approved 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.

ARTICLE IX

BY-LAWS

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

ARTICLE X

TERM

The term of the Association shall be perpetual.

ARTICLE XI

AMENDMENTS

Except as otherwise herein provided, amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

11.1 Any amendment may be proposed by the Board of Directors of the Association acting upon a vote of a majority of the directors, or by members of the Association to whose lots 50% of the total votes are appurtenant, whether meeting as members or by instrument in writing signed by them.

11.2 Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a day no sooner than ten (10) days nor later than thirty (30) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form. Such notice shall be mailed to or presented personally to each member not

less than ten (10) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. In order to become effective, the proposed amendment or amendments must be approved by the affirmative vote of a majority of the total votes appurtenant to all lots subject to Association assessment.

A copy of each amendment, after it has become effective, shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of Florida, and upon the registration of such amendment or amendments with the Secretary of State, a certified copy thereof shall be recorded in the Public Records of Flagler County, Florida.

11.3 At any meeting held to consider any amendment or amendments of these Articles of Incorporation, the written vote of any member of the Association shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written notice is

delivered to the Secretary of the Association at or prior
to such meeting.

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11.4 No amendment of these Articles shall be made that is in conflict with the Declaration of Covenants and Restrictions of VILLAGE PHASE III SUVDIVISION. No amendment to these Articles of Incorporation which shall abridge, amend or alter these rights of the developer may be adopted or become effective without the prior written consent of the developer.

ARTICLE XII


SUBSCRIBERS

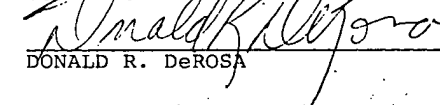
NAMES

GUS SIMOS residing at 9 Twelve Oaks Trail, Ormond Beach, Florida.

DONALD R. DeROSA residing at 38-A Collingwood Lane, Palm Coast, Florida.

IN WITNESS WHEREOF, the subscribers have affixed their signatures, this 10th day of October, 1983.


GUS SIMOS (SEAL)


DONALD R. DeROSA (SEAL)

STATE OF FLORIDA
COUNTY OF FLAGLER

I HEREBY CERTIFY that on this day, before me a Notary Public, duly authorized in the State and County named above to take acknowledgments, personally appeared GUS SIMOS and DONALD R. DeROSA, to me well known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation and they acknowledged before me that they subscribed to said Articles of Incorporation.

WITNESS my hand and official seal in the County and State named above this 10th day of October, 1983.

/s/ Jackie M. Cramer
Notary Public, State of Florida
at Large
My Commission expires: March 8, 1984

The undersigned, having been named to accept service of process for the above stated Corporation, at the place designated in Article 5 of the Articles of Incorporation, hereby accepts to act in this capacity and agrees to comply with the provisions of Section 48.091, Florida Statutes, relative to keeping open said office.

/s/ Michael D. Chiumento
Date October 10, 1983

Unofficial Document