

ARTICLES OF INCORPORATION OF
LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.
A FLORIDA CORPORATION NOT-FOR-PROFIT

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ARTICLES OF INCORPORATION
OF
LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.
A Florida Corporation Not-for-Profit

The undersigned incorporator, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, Florida Statutes, Chapter 617, hereby adopts the following articles of Incorporation:

PREAMBLE

GULFSTREAM DEVELOPMENT CORP., a Florida corporation (“DECLARANT”) owns certain property in Sarasota County, Florida (the "SUBJECT PROPERTY"), and intends to execute and record a Declaration of Covenants and Restrictions of LAKE OF THE WOODS (the "DECLARATION") which will affect the SUBJECT PROPERTY. This Association is being formed as the Association to administer the DECLARATION, and to perform the duties and exercise the powers pursuant to the DECLARATION, as and when the DECLARATION is recorded in the Public Records of Sarasota County, Florida, with these Articles of Incorporation attached as an exhibit. All of the definitions contained in the DECLARATION shall apply to these Articles of Incorporation, and to the Bylaws of the Association.

ARTICLE I - NAME

The name of the corporation is “LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.”, a Florida corporation not-for-profit, hereinafter referred to as the "ASSOCIATION".

ARTICLE II - PURPOSE

The purpose for which the ASSOCIATION is organized are as follows:

1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
2. To enforce and exercise the duties of the ASSOCIATION as provided in the DECLARATION.
3. To promote. the health, safety, welfare, comfort, and social and economic benefit of the members of the ASSOCIATION.

ARTICLE III - POWERS AND DUTIES

The ASSOCIATION shall have the following powers and duties:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida.

2. To administer, enforce, carry out and perform all of the facts, functions, rights and duties provided in, or contemplated by, the DECLARATION, including but not limited to the following:
 - a. To own, purchase, sell, mortgage, encumber, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.
 - b. To make and collect ASSESSMENTS against OWNERS of LOTS to defray the costs, expenses 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 duties.
 - c. To enforce the provisions of the DECLARATION, these ARTICLES, and the BYLAWS.
 - d. To make, establish and enforce reasonable rules and regulations governing the use of COMMON AREAS, LOTS, and other property under the jurisdiction of the ASSOCIATION.
 - e. To grant and modify easements, and to dedicate property owned by the ASSOCIATION to any public or quasi-public agency, authority or utility company for public, utility, drainage and cable television purposes.
 - f. To borrow money for the purposes of carrying out the powers and duties of the ASSOCIATION.
 - g. To exercise control over exterior alterations, additions, improvements, or changes in accordance with the terms of the DECLARATION.
 - h. To obtain insurance as provided by the DECLARATION.
 - i. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the ASSOCIATION and for proper operation of the properties for which the ASSOCIATION is responsible, or to contract with others for the performance of such obligations, services and/or duties.

ARTICLE IV - MEMBERS

1. The members of the ASSOCIATION shall consist of all of the record owners of LOTS. Membership shall be established as to each LOT upon the recording of the DECLARATION, or upon the recording of an amendment of the DECLARATION adding any property. Upon the transfer of ownership of fee title to, or fee interest in, a LOT, whether by conveyance, devise, judicial decree, foreclosure, or otherwise, and upon the recordation amongst the public records in the county in which the SUBJECT PROPERTY is located of the deed or other instrument establishing the acquisition and designating the LOT affected thereby, the new OWNER designated in such deed or other instrument shall thereupon become a member of the ASSOCIATION, and the membership of the prior OWNER as to the LOT designated shall be terminated, provided, however, that the ASSOCIATION shall not have the responsibility or obligation of recognizing any such change in membership until it has been delivered a true copy of the applicable deed or other instrument, or is otherwise informed of the transfer, of ownership of the LOT. Prior to the recording of the DECLARATION, the incorporator shall be the sole member of the ASSOCIATION.

2. The share of each member in the funds and assets of the ASSOCIATION, and the COMMON SURPLUS, and any membership in this ASSOCIATION, cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the LOT for which that membership is established.

3. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each LOT. In the event any LOT is owned by more than one person and/or by an entity, the vote for such LOT shall be cast in the manner provided by the BYLAWS. Any person or entity owning more than one LOT shall be entitled to one vote for each LOT

4. The BYLAWS shall provide for an annual meeting of the members of the ASSOCIATION and shall make provision for special meetings.

ARTICLE V - TERM OF EXISTENCE

The ASSOCIATION shall have perpetual existence.

ARTICLE VI - INCORPORATOR

The name and street address of the incorporator is:

GULFSTREAM DEVELOPMENT COMPANY 8751 West Broward Boulevard Plantation, Florida 33324

ARTICLE VII - DIRECTORS

~~1. The property, business and affairs of the ASSOCIATION shall be managed by a BOARD which shall consist of not less than three (3) directors, and which shall always be an odd number. The BYLAWS may provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the BOARD shall consist of three (3) directors. Directors are not required to be members of the ASSOCIATION.~~

~~1. ¹A Board of Directors shall manage the affairs of the Association. The number of directors, terms, qualifications, method of election, and powers shall be as set forth in the Bylaws.~~

1. ²The property, business and affairs of the ASSOCIATION shall be managed by a BOARD which shall consist of five (5) directors. The BYLAWS may provide for a method of determining the number of directors from time to time. The BOARD shall consist of five (5) directors. Directors are required to be members of the ASSOCIATION as defined in Article IV I above

~~2. All of the duties and powers of the ASSOCIATION existing under 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.~~

¹ Amendment 1 to the Articles of Incorporation, dated May 1, 2003, Sarasota County, Florida Instrument number 2003083916, shown at end of document as “amendment 1 to the Articles” states that “Article VII is deleted in its entirety and replaced with the following provision”.

² Amendment 2 to the Articles of Incorporation, dated 11 June 2012, Sarasota County, Florida Instrument number 2012074095, shown at end of document as “Amendment 2 to the Articles”

~~3. The DECLARANT shall have the right to appoint all of the directors so long as the DECLARANT owns twenty-five (25%) or more of the area within the property that may be subject to the DECLARATION, but in any event, no longer than five (5) years after the conveyance of the first LOT containing a UNIT by the DECLARANT, and thereafter the DECLARANT shall have the right to appoint at least one (1) director so long as the DECLARANT owns any LOT or parcel within the property. The DECLARANT may waive its right to elect one or more directors by written notice to the ASSOCIATION, and thereafter such directors shall be elected by the members. When the DECLARANT no longer owns any LOT or parcel within the PROPERTY, all of the directors shall be elected by the members in the manner provided in the BYLAWS.~~

~~4. Within sixty (60) days after the members other than the DECLARANT are entitled to elect directors, the ASSOCIATION shall call and give not less than thirty (30) days or more than forty (40) days notice of, a meeting of members to elect the directors which the members are then entitled to elect. The meeting may be called and the notice given by any OWNER if the ASSOCIATION fails to do so. Thereafter, the directors which the members are entitled to elect shall be elected at the annual meeting of the members.~~

~~5. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS, however any director appointed by the DECLARANT may only be removed by the DECLARANT if, at the time such vacancy is to be filled, the DECLARANT is entitled to appoint the directors.~~

~~6. The names and addresses of the initial directors, who shall hold office until their successors are appointed or elected, are as follows:~~

~~Nancy J. Phillips
3000 East Village Drive Venice, Florida 34293~~

~~James M. Parker
1200 Venice East Boulevard Venice, Florida 34293~~

~~Howard E. Bohnsack
1731 Tamiami Trail South, Suite 115 Venice, Florida 34293~~

ARTICLE VIII - OFFICERS

The officers of the ASSOCIATION shall be a president, vice-president, 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:

James M. Parker, President
Howard E. Bohnsack, Vice President
Nancy J. Phillips, Secretary/Treasurer

ARTICLE IX - INDEMNIFICATION

1. 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 oral, proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the ASSOCIATION) by reason of the fact that he is or was director, employee, officer or agent of the ASSOCIATION against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the 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; except, that no indemnification shall be made in respect to any claim, issue 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 the 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 reasonable entitled to indemnify for such expenses which the 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.

2. To the extent that a director, officer, employee or agent of the ASSOCIATION has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

3. Any indemnification under Paragraph 1 above (unless ordered by a court) shall be made by the ASSOCIATION only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Paragraph 1 above. Such determination shall be made (a) by the BOARD by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in written opinion, or (c) by approval of the members.

4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the ASSOCIATION in advance of the final disposition of such action, suit or proceeding as authorized by the BOARD in the specific case upon receipt of an undertaking by or on behalf of the directors, 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 herein.

5. The indemnification provided herein 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; and as to action taken in an official capacity while holding office, shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

6. The ASSOCIATION shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the ASSOCIATION, or is or was serving at the request of the ASSOCIATION as a director, 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 X - BYLAWS

The first BYLAWS shall be adopted by the BOARD and may be altered, amended or rescinded by the DECLARANT, the Directors and/or members in the manner provided by the BYLAWS.

ARTICLE XI - AMENDMENTS

Amendments to these ARTICLES shall be proposed and adopted in the following manner:

1. A majority of the BOARD shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members, which may be the annual or a special meeting.

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote thereon within the time and in the manner provided in the BYLAWS for the giving of notice of a meeting of the members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

3. At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the ASSOCIATION.

4. Any number of amendments may be submitted to the members and voted upon by them at any one meeting.

5. If all of the directors and all of the members eligible to vote sign a written statement manifesting their intention that an amendment to these ARTICLES be adopted, then the amendment shall thereby be adopted as though the above requirements had been satisfied.

6. No amendment shall make any changes in the qualifications for membership nor in the voting rights of members without approval by all of the members and the joinder of all INSTITUTIONAL LENDERS holding mortgages upon the LOTS. No amendment shall be made that is in conflict with the DECLARATION. Prior to the closing of the sale of all LOTS within the PROPERTY, 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 DECLARANT, unless the

DECLARANT shall join in the execution of the amendment, including, but not limited to, any right of the DECLARANT to appoint directors pursuant to Article VII.

7. No amendment to these ARTICLES shall be made which discriminates against any OWNER(S), or affects less than all of the OWNERS within the PROPERTY, without the written approval of all of the OWNERS so discriminated against or affected.

8. Notwithstanding anything contained herein to the contrary, until such time as DECLARANT no longer appoints a majority of the directors of the BOARD, DECLARANT shall have the right to unilaterally amend these ARTICLES without the vote or consent of the members, subject to the limitations contained in Paragraph 6 above.

9. Upon the approval of an amendment to these ARTICLES, the 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 the county in which the PROPERTY is located.

ARTICLE XII -INITIAL REGISTERED OFFICE ADDRESS
AND NAME OF REGISTERED AGENT

The initial registered office of the ASSOCIATION shall be at 8751 West Broward Boulevard, Plantation, Florida 34293. The initial registered agent of the ASSOCIATION at that address is GULFSTREAM DEVELOPMENT COMPANY.

WHEREFORE, the incorporator, and the initial registered agent, have executed these ARTICLES on this 24th day of July, 1989

GULFSTREAM DEVELOPMENT CORP.

AMENDMENT 1 TO THE ARTICLES

This instrument prepared by and return to:
Chad M. McClenathan, Esq.
1820 Ringling Boulevard
Sarasota, FL 34236



RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2003083916 3 PGS
2003 MAY 01 03:58 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
CFOLKINS Receipt#312506

**CERTIFICATE OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION AND BYLAWS
OF THE LAKES OF JACARANDA HOMEOWNERS ASSOCIATION, INC.**

The Lakes of Jacaranda Homeowners Association, Inc. (Association) is the not-for-profit corporation in charge of the operation and control of a residential community known as The Lakes of Jacaranda according to the Declaration of Covenants and Restrictions for The Lakes of Jacaranda as recorded at Official Records Book 2555, Page 1764 et seq., of the Public Records of Sarasota County, Florida, as amended.

The following amendments to the Articles of Incorporation and Bylaws of the Association, which Articles of Incorporation and Bylaws were originally recorded at Official Records Book 2555, Page 1814 et seq., and Official Records Book 2555, Page 1827 et seq., respectively, both of the Public Records of Sarasota County, Florida, were approved by not less than two-thirds (2/3rds) of the voting interests of the membership of the Association at a membership held on March 14, 2003, as adjourned and reconvened on April 15, 2003, which approval also constituted approval by not less than a majority of all voting interests of the total membership of the Association.

The Association certifies that the amendments were properly proposed and adopted as required by the subdivision documents and applicable law.

(Additions indicated by underlining, deletions by ---, omitted, unaffected language by...)

ARTICLES OF INCORPORATION

.....

Article VII is deleted in its entirety and replaced with the following provision.

**ARTICLE VII
DIRECTORS**

A Board of Directors shall manage the affairs of the Association. The number of directors, terms, qualifications, method of election, and powers shall be as set forth in the Bylaws.

.....

BYLAWS

.....

II. MEMBERSHIP, VOTING, QUORUM, PROXIES.

.....

C. A quorum at meetings of Members and of classes thereof shall consist of those voting interests represented at the meeting, persons present in person or by proxy entitled to cast a majority of the votes of the entire Members or of such classes. ~~The joinder of a Member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.~~

Articles IV(I) and (N), which addressed the first Board of Directors and Declarant-controlled boards are obsolete, and shall be deleted. Articles IV(A), (J), and (M) are deleted and replaced with the following provisions. All subsections of Article IV shall be relettered to be in sequential order.

IV: BOARD OF DIRECTORS

A. The affairs of the Association shall be governed by a Board of Directors having not less than three nor more than seven directors, and shall be fixed at five until changed by adoption of a resolution by the membership. Every director must be a member or the spouse of a member, a trustee owner, a life tenant under a reserved life estate, an officer of a corporate owner, an authorized agent for a limited liability company owner, or a general partner of a partnership owner. All directors shall serve two year terms, provided however, that either the Board of Directors or the membership shall have the authority to temporarily assign a one-year term to one or more director positions if necessary to implement or re-establish a scheme of staggering the Board, to promote continuity of leadership, so that approximately one-half of the Board members are elected each year (either two or three directors for so long as the Board consists of 5 persons). The implementation of staggered terms shall commence at the membership meeting in 2003 at which Directors are elected. The two Directors receiving the highest number of votes shall be elected to two-year terms and the other three elected Directors shall serve one-year terms. If there is a tie vote, or no contested election, the Directors shall determine among themselves who shall serve the two-year terms, and failing agreement, the allocation of terms shall be decided by lot, such as the flipping of a coin.

.....

J. Directors shall be elected as follows:

- (1) The Board of Directors may appoint a nominating committee to nominate or recommend specific persons for election to the Board, and shall generally recruit and encourage eligible persons to run as candidates for election to the Board.
- (2) Any eligible person desiring to be a candidate may submit a self-nomination, in writing, not less than forty (40) days prior to the scheduled election and shall automatically be entitled to be listed on the ballot.
- (3) The ballot prepared for the annual meeting shall list all Director candidates in alphabetical order. Ballots shall be mailed to all voting interests with notice of the annual meeting and may be returned to the Association prior to the meeting, or cast at the meeting. Given the use of absentee ballots for director elections, no proxy votes are permitted for director elections.
- (4) Nominations shall also be accepted from the floor on the date of the election.
- (5) The election shall be by plurality vote (the nominees receiving the highest number of votes are elected). Tie votes shall be broken by agreement among the candidates who are tied, or if there is no agreement, by lot, such as the flipping of a coin by a neutral party.
- (6) No election shall be necessary if the number of candidates is less than or equal to the number of vacancies: the candidates shall automatically be elected and their names announced at the annual meeting.

.....

M. If the office of any director becomes vacant for any reason, a successor or successors to fill the remaining unexpired term or terms shall be appointed or elected as follows:

- (1) If a vacancy is caused by the death, disqualification or resignation of a director, a majority of the remaining directors, even though less than a quorum, may appoint a successor, who shall hold office for the remaining unexpired term.

AMENDMENT 2 TO THE ARTICLES

Prepared by and Return to:
Richard A. Ulrich, Esq.
Judd, Ulrich, Scarlett, Wickman & Dean, P.A.
2940 South Tamiami Trail
Sarasota, Florida 34239



RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2012074095 1 PG
2012 JUN 11 10:20 AM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
SARMISTEAD Receipt#1507246

CERTIFICATE OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC.

THE UNDERSIGNED, as President of Lake of the Woods of Jacaranda Homeowners Association, Inc., a Florida not for profit corporation (hereinafter the "Association") hereby certifies that the Articles of Incorporation as recorded in Official Records Book 2145, Page 2295 et seq., as may be amended, in the Public Records of Sarasota County, Florida, were duly amended by the required vote of the members of the Association at a meeting of the Association held on May 1, 2012. The document for amendment as submitted to members showed deleted terminology struck through and added terminology underlined, and the following shows the amendment in its entirety without strikethroughs and underlining:

Article VII - Directors, Section 1, of the Articles of Incorporation, is amended as follows:

- 1. The property, business and affairs of the ASSOCIATION shall be managed by a BOARD which shall consist of five (5) directors. The BYLAWS may provide for a method of determining the number of directors from time to time. The BOARD shall consist of five (5) directors. Directors are required to be members of the ASSOCIATION as defined in Article IV 1 above

IN WITNESS WHEREOF, the Association has caused this Certificate to be executed by its President and attested to by its Secretary this 5th day of June, 2012.

LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC. a Florida not for profit corporation

WITNESSES (As to President)

Warren Wood
Print Name: Warren Wood

Mark Reese
Print Name: Mark Reese

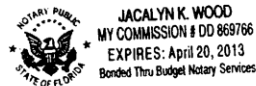
By: Joseph C. Beima
President: Joseph Beima

Attested:
By: Judith Gollwitzer
Secretary: Judith Gollwitzer


STATE OF FLORIDA)
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me this 5th day of June, 2012, by JOSEPH BEIMA, as President of Lake of the Woods of Jacaranda Homeowners Association, Inc., a Florida not for profit corporation, on behalf of said corporation, who is personally known to me or has produced _____ as identification.

Print Name: _____
Notary Public
My Commission Expires: _____



RECORDED ARTICLES OF INCORPORATION

State of Florida

Department of State

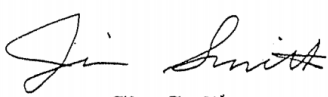
I certify that the attached is a true and correct copy of the Articles of Incorporation of LAKE OF THE WOODS OF JACARANDA HOMEOWNERS ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on August 8, 1989, as shown by the records of this office.


The document number of this corporation is N33616.

002145
OR BOOK

002295
PAGE 7

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
8th day of August, 1989.


Jim Smith
Secretary of State


CR2EO22 (6-88)

ARTICLES OF INCORPORATION

OF
OF JACARANDA
LAKE OF THE WOODS/HOMEOWNERS ASSOCIATION, INC.
A Florida Corporation Not-for-Profit

FILED
1999 AUG -8 PM 12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, Florida Statutes, Chapter 617; hereby adopts the following Articles of Incorporation:

PREAMBLE

GULFSTREAM DEVELOPMENT CORP., a Florida corporation ("DECLARANT") owns certain property in Sarasota County, Florida (the "SUBJECT PROPERTY"), and intends to execute and record a Declaration of Covenants and Restrictions of LAKE OF THE WOODS (the "DECLARATION") which will affect the SUBJECT PROPERTY. This Association is being formed as the Association to administer the DECLARATION, and to perform the duties and exercise the powers pursuant to the DECLARATION, as and when the DECLARATION is recorded in the Public Records of Sarasota County, Florida, with these Articles of Incorporation attached as an exhibit. All of the definitions contained in the DECLARATION shall apply to these Articles of Incorporation, and to the Bylaws of the Association.

002145
OR BOOK

ARTICLE I - NAME

OF JACARANDA

The name of the corporation is "LAKE OF THE WOODS/HOMEOWNERS ASSOCIATION, INC.", a Florida corporation not-for-profit, hereinafter referred to as the "ASSOCIATION".

ARTICLE II - PURPOSE

The purpose for which the ASSOCIATION is organized are as follows:

1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
2. To enforce and exercise the duties of the ASSOCIATION as provided in the DECLARATION.
3. To promote the health, safety, welfare, comfort, and social and economic benefit of the members of the ASSOCIATION.

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ARTICLE III - POWERS AND DUTIES

The ASSOCIATION shall have the following powers and duties:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida.
2. To administer, enforce, carry out and perform all of the facts, functions, rights and duties provided in, or contemplated by, the DECLARATION, including but not limited to, the following:
 - a. To own, purchase, sell, mortgage, encumber, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.
 - b. To make and collect ASSESSMENTS against OWNERS of LOTS to defray the costs, expenses 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 duties.
 - c. To enforce the provisions of the DECLARATION, these ARTICLES, and the BYLAWS.

d. To make, establish and enforce reasonable rules and regulations governing the use of COMMON AREAS, LOTS, and other property under the jurisdiction of the ASSOCIATION.

e. To grant and modify easements, and to dedicate property owned by the ASSOCIATION to any public or quasi-public agency, authority or utility company for public, utility, drainage and cable television purposes.

f. To borrow money for the purposes of carrying out the powers and duties of the ASSOCIATION.

g. To exercise control over exterior alterations, additions, improvements, or changes in accordance with the terms of the DECLARATION.

h. To obtain insurance as provided by the DECLARATION.

i. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the ASSOCIATION and for proper operation of the properties for which the ASSOCIATION is responsible, or to contract with others for the performance of such obligations services and/or duties.

ARTICLE IV - MEMBERS

1. The members of the ASSOCIATION shall consist of all of the record owners of LOTS. Membership shall be established as to each LOT upon the recording of the DECLARATION, or upon the recording of an amendment of the DECLARATION adding any property. Upon the transfer of ownership of fee title to, or fee interest in, a LOT, whether by conveyance, devise, judicial decree, foreclosure, or otherwise, and upon the recordation amongst the public records in the county in which the SUBJECT PROPERTY is located of the deed or other instrument establishing the acquisition and designating the LOT affected thereby, the new OWNER designated in such deed or other instrument shall thereupon become a member of the ASSOCIATION, and the membership of the prior OWNER as to the LOT designated shall be terminated, provided, however, that the ASSOCIATION shall not have the responsibility or obligation of recognizing any such change in membership until it has been delivered a true copy of the applicable deed or other instrument, or is otherwise informed of the transfer of ownership of the LOT. Prior to the recording of the DECLARATION, the incorporator shall be the sole member of the ASSOCIATION.

2. The share of each member in the funds and assets of the ASSOCIATION, and the COMMON SURPLUS, and any membership in this ASSOCIATION, cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the LOT for which that membership is established.

3. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each LOT. In the event any LOT is owned by more than one person and/or by an entity, the vote for such LOT shall be cast in the manner provided by the BYLAWS. Any person or entity owning more than one LOT shall be entitled to one vote for each LOT owned.

4. The BYLAWS shall provide for an annual meeting of the members of the ASSOCIATION and shall make provision for special meetings.

ARTICLE V - TERM OF EXISTENCE

The ASSOCIATION shall have perpetual existence.

ARTICLE VI - INCORPORATOR

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Lake of the Woods of Jacaranda HOA, Inc. Articles of Incorporation

The name and street address of the incorporator is:

GULFSTREAM DEVELOPMENT COMPANY
8751 West Broward Boulevard
Plantation, Florida 33324

ARTICLE VII - DIRECTORS

1. The property, business and affairs of the ASSOCIATION shall be managed by a BOARD which shall consist of not less than three (3) directors, and which shall always be an odd number. The BYLAWS may provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the BOARD shall consist of three (3) directors. Directors are not required to be members of the ASSOCIATION.

2. All of the duties and powers of the ASSOCIATION existing under 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.

3. The DECLARANT shall have the right to appoint all of the directors so long as the DECLARANT owns twenty-five percent (25%) or more of the area within the property that may be subject to the DECLARATION, but in any event, no longer than five (5) years after the conveyance of the first LOT containing a UNIT by the DECLARANT, and thereafter the DECLARANT shall have the right to appoint at least one (1) director so long as the DECLARANT owns any LOT or parcel within the property. The DECLARANT may waive its right to elect one or more directors by written notice to the ASSOCIATION, and thereafter such directors shall be elected by the members. When the DECLARANT no longer owns any LOT or parcel within the PROPERTY, all of the directors shall be elected by the members in the manner provided in the BYLAWS.

4. Within sixty (60) days after the members other than the DECLARANT are entitled to elect directors, the ASSOCIATION shall call, and give not less than thirty (30) days or more than forty (40) days notice of, a meeting of members to elect the directors which the members are then entitled to elect. The meeting may be called and the notice given by any OWNER if the ASSOCIATION fails to do so. Thereafter, the directors which the members are entitled to elect shall be elected at the annual meeting of the members.

5. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS, however any director appointed by the DECLARANT may only be removed by the DECLARANT if, at the time such vacancy is to be filled, the DECLARANT is entitled to appoint the directors.

6. The names and addresses of the initial directors, who shall hold office until their successors are appointed or elected, are as follows:

Nancy J. Phillips
3000 East Village Drive
Venice, Florida 34293

James M. Parker
1200 Venice East Boulevard
Venice, Florida 34293

Howard E. Bohnsack
1731 Tamiami Trail South, Suite 115
Venice, Florida 34293

ARTICLE VIII - OFFICERS

The officers of the ASSOCIATION shall be a president, vice-president, secretary, treasurer and such other officers

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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:

James M. Parker, President

Howard E. Bohnsack, Vice President

Nancy J. Phillips, Secretary/Treasurer

ARTICLE IX - INDEMNIFICATION

1. 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 (other than an action by or in the right of the ASSOCIATION) by reason of the fact that he is or was director, employee, officer or agent of the ASSOCIATION, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the 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; except, that no indemnification shall be made in respect to any claim, issue 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 the 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 reasonable entitled to indemnify for such expenses which the 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.

2. To the extent that a director, officer, employee or agent of the ASSOCIATION has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

3. Any indemnification under Paragraph 1 above (unless ordered by a court) shall be made by the ASSOCIATION only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Paragraph 1 above. Such determination shall be made (a) by the BOARD by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in written opinion, or (c) by approval of the members.

4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the ASSOCIATION in

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advance of the final disposition of such action, suit or proceeding as authorized by the BOARD in the specific case upon receipt of an undertaking by or on behalf of the directors, 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 herein.

5. The indemnification provided herein 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; and as to action taken in an official capacity while holding office, shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

6. The ASSOCIATION shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the ASSOCIATION, or is or was serving at the request of the ASSOCIATION as a director, 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 X - BYLAWS

The first BYLAWS shall be adopted by the BOARD and may be altered, amended or rescinded by the DECLARANT, the Directors and/or members in the manner provided by the BYLAWS.

ARTICLE XI - AMENDMENTS

Amendments to these ARTICLES shall be proposed and adopted in the following manner:

1. A majority of the BOARD shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members, which may be the annual or a special meeting.

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote thereon within the time and in the manner provided in the BYLAWS for the giving of notice of a meeting of the members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

3. At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the ASSOCIATION.

4. Any number of amendments may be submitted to the members and voted upon by them at any one meeting.

5. If all of the directors and all of the members eligible to vote sign a written statement manifesting their intention that an amendment to these ARTICLES be adopted, then the amendment shall thereby be adopted as though the above requirements had been satisfied.

6. No amendment shall make any changes in the qualifications for membership nor in the voting rights of members without approval by all of the members and the joinder of all INSTITUTIONAL LENDERS holding mortgages upon the LOTS. No amendment shall be made that is in conflict with the DECLARATION. Prior to the closing of the sale of all LOTS within the PROPERTY, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers

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or options herein provided in favor of, or reserved to, the DECLARANT, unless the DECLARANT shall join in the execution of the amendment, including, but not limited to, any right of the DECLARANT to appoint directors pursuant to Article VII.

7. No amendment to these ARTICLES shall be made which discriminates against any OWNER(S), or affects less than all of the OWNERS within the PROPERTY, without the written approval of all of the OWNERS so discriminated against or affected.

8. Notwithstanding anything contained herein to the contrary, until such time as DECLARANT no longer appoints a majority of the directors of the BOARD, DECLARANT shall have the right to unilaterally amend these ARTICLES without the vote or consent of the members, subject to the limitations contained in Paragraph 6 above.


9. Upon the approval of an amendment to these ARTICLES, the 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 the county in which the PROPERTY is located.

ARTICLE XII -
INITIAL REGISTERED OFFICE ADDRESS
AND NAME OF REGISTERED AGENT

The initial registered office of the ASSOCIATION shall be at 8751 West Broward Boulevard, Plantation, Florida 34293. The initial registered agent of the ASSOCIATION at that address is GULFSTREAM DEVELOPMENT COMPANY,

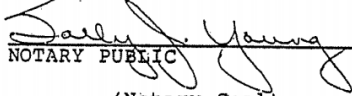
WHEREFORE, the incorporator, and the initial registered agent, have executed these ARTICLES on this 24th day of July, 19 89.

GULFSTREAM DEVELOPMENT CORP.,
a Florida Corporation


By: Mack R. Wilcox, Jr.
President, Venice Division

STATE OF FLORIDA)
) SS:
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me this 24th day of July, 19 89, by Mack R. Wilcox, Jr., President, Venice Division of GULFSTREAM DEVELOPMENT CORP., a Florida corporation, on behalf of the partnership as Initial Registered Agent.


NOTARY PUBLIC
(Notary Seal)

My Commission expires:
NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: SEPT. 25, 1991.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

THIS INSTRUMENT PREPARED BY:

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