

ARTICLES OF INCORPORATION

FILED

OF

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RIVERSIDE AT TWIN RIVERS COMMUNITY ASSOCIATION, INC.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In compliance with the requirements of Florida Statutes, Chapter 617, the undersigned, all of whom are residents of the State of Florida and all of whom are 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 RIVERSIDE AT TWIN RIVERS COMMUNITY ASSOCIATION, INC. (hereinafter called the "Association").

ARTICLE II

PRINCIPAL OFFICE OF THE ASSOCIATION

The principal office of the Association is located at 1637 East Vine Street, Kissimmee, Florida 34744.

ARTICLE III

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 1637 East Vine Street, Kissimmee, Florida 34744 and the name of the initial registered agent at that address is Margaret T. Waller.

ARTICLE IV

DEFINITIONS

Unless otherwise provided herein to the contrary, all terms and words utilized herein shall be as defined in that certain Declaration of Covenants, Conditions and Restrictions for Riverside at Twin Rivers to be recorded in the Public Records of Seminole County, Florida, as it may from time to time be amended as provided therein (hereinafter called the "Declaration"), said Declaration being incorporated herein as if set forth at length.

ARTICLE V

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the Lots and Dwelling Units and Common Area within that certain tract of property to be developed as part of a planned unit development known as "Twin Rivers", which property is more particularly described as follows:

Lots 1 through 150, RIVERSIDE AT TWIN RIVERS, UNIT I, according to the plat thereof as recorded in Plat Book 44, Pages 54 - 58, Public Reords of Seminole County, Florida; and Lots 263 through 506, RIVERSIDE AT TWIN RIVERS, UNIT II, according to the plat thereof as recorded in Plat Book 44, Page^s 59-64, Public Records of Seminole County, Florida.

hereinafter referred to as the "Property", and to promote the health, safety and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose 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 the Declaration;
- (b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to 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) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;
- (d) Borrow money, and with the approval of a two-thirds (2/3) vote of the 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) Dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless approved by a two-thirds (2/3) vote of the members;
- (f) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and

Common Area, provided that any such merger, consolidation or annexation shall have the approved by a two-thirds (2/3) vote of the members, unless provided otherwise in the Declaration;

(g) Have and to 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; and

ARTICLE VI

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants or record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

ARTICLE VII

MEETING OF MEMBERS: QUORUM REQUIREMENTS

The presence at any meeting of members entitled to cast, or of proxies entitled to cast, one third (1/3) of the vote shall constitute a quorum for any action except as otherwise provided in these Articles of Incorporation, the Declaration, or the Bylaws.

ARTICLE VIII

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners with the exception of the Declarant (as defined in the Declaration), and shall be entitled to one (1) vote for each Lot owned. When more than one person owns an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B Member shall be the Declarant, and shall be entitled to six (6) votes for each Lot platted and owned by it. The Class B Membership shall cease and become converted to Class A Membership on the happening of

either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership; or

(b) On January 1, 2000.

From and after the happening of these events, whichever occurs earlier, the Class B Members shall be deemed to be Class A Members entitled to one (1) vote for each Lot in which it holds the interest required for membership under Article IV of the Declaration.

ARTICLE IX

BOARD OF DIRECTORS

The affairs of this Association shall be managed and administered initially by a Board of (3) Directors who shall serve until the organizational meeting and thereafter by a Board of not less than three (3) nor more than seven (7) Directors until such time as control is relinquished to Class A members. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Steven Whitmore	1637 East Vine Street Kissimmee, Florida 34744
Lois Glisson	1637 East Vine Street Kissimmee, Florida 34744
Margaret T. Waller	1637 East Vine Street Kissimmee, Florida 34744

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

ARTICLE X

INITIAL OFFICERS

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

NAME

ADDRESS

Steven Whitmore,
President

1637 East Vine Street
Kissimmee, Florida 34744

Lois Glisson,
Vice President

1637 East Vine Street
Kissimmee, Florida 34744

Margaret T. Waller,
Secretary/Treasurer

1637 East Vine Street
Kissimmee, Florida 34744

The above-named officers shall serve until the first annual meeting of the Board of Directors of the Association. 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 XI

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by members representing not less than two-thirds (2/3) of the votes of the members. Upon dissolution, 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. 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 Section 617.05, Florida Statutes. In the event of dissolution of the Association, the responsibility for the operation and maintenance of the surface water and stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, Florida Administrative Code, and be approved by the St. Johns River Water Management District and the Florida Department of Environmental Regulation prior to such dissolution.

ARTICLE XII

DURATION

The corporation shall exist perpetually.

ARTICLE XIII

AMENDMENTS

Amendment of these Articles shall require a two-thirds (2/3) vote of the Lot Owners. 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 XIV

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 a quorum of all members voting in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is a Class B Membership.

ARTICLE XV

FHA/VA APPROVAL

As long as there is a Class B Membership, the following actions will require prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

ARTICLE XVI

INDEMNIFICATION

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 director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement as long as 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, had no reasonable cause to believe his conduct was unlawful, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or

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 of 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 proceedings by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, 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, had reasonable cause to believe that his conduct was unlawful.

ARTICLE XVII

SUBSCRIBERS


The names and residences of the subscribers to these Articles of Incorporation are:

Steven Whitmore
1637 East Vine Street
Kissimmee, Florida 34744


Lois Glisson
1637 East Vine Street
Kissimmee, Florida 34744

Margaret T. Waller
1637 East Vine Street
Kissimmee, Florida 34744

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 15th day of August, 1990.



STEVEN WHITMORE



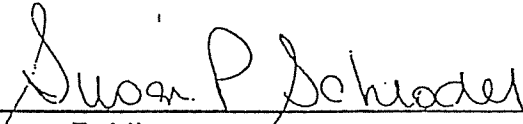
LOIS GLISSON



MARGARET T. WALLER

STATE OF FLORIDA)
COUNTY OF OSCEOLA)

The foregoing instrument was acknowledged before me this 15th day of August, 1990 by STEVEN WHITMORE, LOIS GLISSON and MARGARET T. WALLER.



Notary Public

(NOTARIAL SEAL)

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. DEC. 5, 1992
BONDED THRU GENERAL INS. UND.

ACCEPTANCE OF THE REGISTERED AGENT

I, MARGARET T. WALLER hereby consent to be the Registered Agent for RIVERSIDE AT TWIN RIVERS COMMUNITY ASSOCIATION, INC. as provided in Article III above.

Margaret T. Waller
MARGARET T. WALLER

JOINDER AND CONSENT

CONTINENTAL BANK, N.A., as the owner and holder of that certain Mortgage and Security Agreement executed by Far East Builders, Incorporated, in favor of The Anden Group of Florida, filed in Official Records Book 2156, Page 1841, assigned to CONTINENTAL BANK, N.A. by instrument recorded in Official Records Book 2211, Page 1968, both of the Public Records of Seminole County, Florida (hereinafter referred to the "Mortgage"), hereby consents to and joins in the Declaration of Covenants, Conditions and Restrictions for Riverside at Twin Rivers, Oviedo, Seminole County, Florida, recorded in Official Records Book 2282, Page 0631, Public Records of Seminole County, Florida.

OFFICIAL RECORDS
BOOK PAGE
2282 0648
SEMINOLE CO.

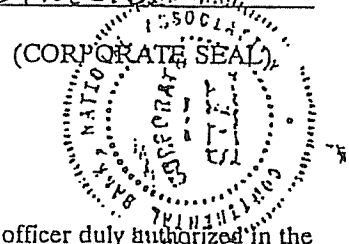
IN WITNESS WHEREOF, CONTINENTAL BANK, N.A. has caused this instrument to be executed in its name and by its proper officer thereunto duly authorized as of the 3rd day of April, 1991.

Signed, sealed and delivered in the presence of:

CONTINENTAL BANK, N.A.

A. G. Wabbe
Ed A. Sly

By: Judith C. Power
Its: VICE PRESIDENT



STATE OF ILLINOIS)
COUNTY OF DuPage

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Judith C. Power, well known to me to be the Vice President of CONTINENTAL BANK, N.A., and he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 3rd day of April, 1991.

Jill Mullins
Notary Public
My Commission Expires: 1-30-94

