

O.R. 1378 PG 0553

State of Florida

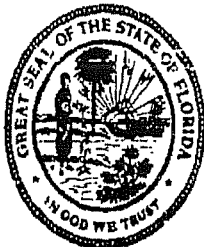


Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of
PINEBROOK HOLLOW CONDOMINIUM ASSOCIATION, INC.

filed on December 12, 1979.

The Charter Number for this corporation is 750172.



CORP 104 Rev. 5-78

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
12th day of December, 1979.

A handwritten signature in cursive script, appearing to read "George Firestone".

George Firestone
Secretary of State

FILED
Dec 12 12 00 PM 1978
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

of

PINEBROOK HOLLOW CONDOMINIUM ASSOCIATION, INC.

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We, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation not for profit under the laws of the State of Florida, by and under the provisions of the statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I.

NAME OF CORPORATION

The name of this corporation shall be Pinebrook Hollow Condominium Association, Inc., hereinafter referred to as the Association.

ARTICLE II.

GENERAL NATURE OF BUSINESS

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the condominium known as Pinebrook Hollow located on Ringwood Meadow in the County of Sarasota, Florida, and to perform all acts provided in the Declaration of Condominium of said Condominium and the Condominium Act, Chapter 718, Florida Statutes.

ARTICLE III.

POWERS

The Association shall have all of the condominium law and statutory powers of a corporation not for profit and all of the powers and duties set forth in said condominium act and the Declaration of Condominium of Pinebrook Hollow, as amended from time to time, except as may be limited or otherwise provided by these Articles. The Association may enter into lease agreements and may acquire and enter into

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agreements acquiring leaseholds, memberships and other possessory or use interests for terms up to and including 99 years, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members; including but not limited to lease of recreation areas and facilities.

ARTICLE IV.

MEMBERS

All persons owning a vested present interest in the fee title to any of the condominium units of Pinebrook Hollow as evidenced by a duly recorded proper instrument in the public records of Sarasota County, Florida, shall be members. Membership shall terminate automatically and immediately as a member's vested interest in the fee title terminates, except that upon termination of the entire condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the trustee as provided in said Declaration of Condominium. In the event a unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity shall exercise its membership rights.

After the Association approves of a conveyance of a condominium unit as provided in said Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivery to the Secretary of a certified copy of the deed or other instrument of conveyance.

Prior to the recording of said Declaration of Condominium in the public records of said county, the subscribers hereto shall remain the members of the Association and shall each be entitled to one vote.

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ARTICLE V.

VOTING RIGHTS

Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner. In the event of a joint ownership of a condominium unit, the vote to which that unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by written agreement of the remainder of the joint owners.

ARTICLE VI.

INCOME DISTRIBUTION

No part of the income of this corporation shall be distributable to its members, except as compensation for services rendered.

ARTICLE VII.

EXISTENCE

This Corporation shall exist perpetually unless dissolved according to law.

ARTICLE VIII.

REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the corporation shall be at Pinebrook Hollow, Ringwood Meadow, Sarasota, Florida, and the registered agent at such address shall be Thomas Brown.

ARTICLE IX.

NUMBER OF DIRECTORS

The business of the corporation shall be conducted by a board of directors which shall consist of not less than three (3) persons, as shall be designated by the Lylaws. Directors shall be elected to two year terms at the annual meeting of the members in such manners that half of their terms, as nearly as possible will expire at each annual meeting.

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ARTICLE X.

FIRST BOARD OF DIRECTORS AND OFFICERS

The names and post office addresses of the members of the first Board of Directors and officers, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

<u>Name</u>	<u>Address</u>
Thomas Brown - President & Director	1900 Longmeadow Sarasota, Florida 33580
Richard A. Schumacher - Vice President & Director	1900 Longmeadow Sarasota, Florida 33580
Roger F. Postlethwaite - Director	1900 Longmeadow Sarasota, Florida 33580
Joan Voorhees - Secretary/Treasurer	1900 Longmeadow Sarasota, Florida 33580

ARTICLE XI.

INDEMNIFICATION OF OFFICERS AND DIRECTORS

All officers and directors shall be indemnified by the Association against all expenses and liabilities including counsel fees (including appellate proceedings) reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office, other than proceedings or claims resulting from willful misconduct or bad faith. The Association may purchase and maintain insurance on behalf of all officers and directors against such liability asserted against them or incurred by them in their capacity as officers and directors or arising out of their status as such.

ARTICLE XII.

RIGHTS OF DEVELOPER

Taylor Woodrow Homes Limited, a corporation existing under the laws of the United Kingdom and authorized to do business in the state of Florida, which is the developer of Pinebrook Hollow condominium, shall have full right and authority to manage the affairs and exclusive right to elect

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the directors of the Association (who need not be unit owners) until the following shall occur:

A. When fifteen percent (15% or more of the units that will be operated ultimately by the Association are conveyed to owners other than Developer, such unit owners shall be entitled to elect not less than one-third (1/3) of the board of directors.

B. Within three (3) years after fifty percent (50%) or within three (3) months after ninety percent (90%) of the units that will be operated ultimately by the Association are conveyed to owners other than Developer, such unit owners shall be entitled to elect a majority of the board of directors.

C. Developer shall be entitled to elect at least one (1) member of the board of directors as long as Developer holds at least 5% of the units for sale in the ordinary course of business.

During the period Developer is in control of the Association, the directors shall exercise all rights which would otherwise be exercisable by the members.

ARTICLE XIII.

BYLAWS

The first bylaws of the Association shall be adopted by the board of directors and may be altered, amended or rescinded by majority vote of the voting rights of the members.

ARTICLE XIV.

SUBSCRIBERS

The names and street addresses of the subscribers to these Articles of Incorporation are as follows:

Roger F. Postlethwaite, Thomas Brown and Richard A. Schumacher,
all of 1900 Longmeadow, Sarasota, Florida 33580

ARTICLE XV.

AMENDMENTS

the corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a simple majority vote of all voting rights of all members of the corporation and all rights conferred upon the members herein are granted subject to this reservation.

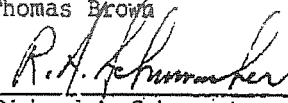
IN WITNESS WHEREOF, we, the undersigned subscribers to these Articles of Incorporation, have hereunto set our hands and seals this 7th day of December, 1979.



Roger F. Postlethwaite (SEAL)



Thomas Brown (SEAL)

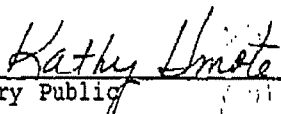


Richard A. Schumacher (SEAL)

STATE OF FLORIDA
COUNTY OF SARASOTA:

I HEREBY CERTIFY that on this 7th day of December, 1979, before me, an officer duly authorized and acting, personally appeared ROGER F. POSTLETHWAITE, THOMAS BROWN and RICHARD A. SCHUMACHER, to me well known and known to me to be the persons described in and who executed the foregoing instrument, and they acknowledged then and there before me that they executed said instrument.

WITNESS MY HAND AND OFFICIAL SEAL at Sarasota, Florida, in the County and State aforesaid this the day and year last above written.



Notary Public

My Commission Expires: Notary Public, State of Florida at Large
My Commission Expires April 12, 1981
Bonded by Aema Casualty & Surety Co.

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the designation as

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