



Articles Of Incorporation
Of Raintree Village
Orlando - Florida

Phase V

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February 18, 2004

EXHIBIT "B"

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of RAINTREE CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on November 1, 1983, as shown by the records of this office.

The charter number of this corporation is 771023.

OR3903 PG1557

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
1st day of November, 1983.



ARTICLES OF INCORPORATION

OF

RAINTREE CONDOMINIUM ASSOCIATION, INC.

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE 1

Name and Definitions

The name of the corporation shall be RAIN TREE CONDOMINIUM ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as the Association, these Articles of Incorporation as Articles, and the Bylaws of the Association as Bylaws.

ARTICLE 2

Purpose

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes, for the operation of Raintree Village, Unit I, a Condominium, on real property situated in Orange County, Florida, to be more particularly described in the declaration of condominium (the Declaration) for Raintree Village, Unit I, a Condominium and for any other condominiums which may be developed as hereinafter set forth. Raintree Village Unit I Condominium will consist of 29 condominium units. Additional condominiums may be constructed and developed on real property adjacent to or nearby Raintree Village Unit I Condominium, and if all such condominiums are constructed and developed, the entire condominium development will consist of not more than 280 condominium units, all of which may ultimately be operated and administered by this Association.

ARTICLE 3

Powers

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The powers of the Association shall include and shall be governed by the following provisions:

3.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the terms of these Articles.

3.2 Enumeration. The Association shall have all of the powers and duties set forth in Chapter 718, Florida Statutes (the Condominium Act) and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as it may be amended from time to time or any other declarations of condominiums for which the Association is to be the entity to operate the Condominiums, including those set forth in these Articles and those set forth in the Declaration of Condominium, if not inconsistent with the Condominium Act, including but not limited to the following:

(a) To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the Condominium.

(b) To use the proceeds of assessments and charges in the exercise of its powers and duties.

(c) To buy or lease both real and personal property for condominium use, and to sell or otherwise dispose of property so acquired.

(d) To maintain, repair, replace and operate the condominium property and property acquired or leased by the Association for use by unit owners.

(e) To purchase insurance upon the condominium property and insurance for the protection of the Association and its members as unit owners.

(f) To reconstruct and repair improvements after casualty and to construct additional improvements of the condominium property.

(g) To make and amend reasonable regulations respecting the use and appearance of the property in the condominiums; provided, however, that all those regulations and amendments thereto shall be approved by not less than 51% of the votes of the entire membership of the Association before they shall become effective.

(h) To enforce by legal means the provisions of the Condominium Act (Chapter 718, Florida Statutes), the declarations of condominiums, these Articles, the Bylaws of the Association and the regulations for the use of the property in the condominiums.

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(i) To operate and manage the condominiums within the purpose and intent of the declarations of condominium, and the Condominium Act and to contract for the management of the condominiums. The Association shall, however, retain at all times the powers and duties granted it by the Condominium Act and the Association shall not delegate any powers or duties reserved

(j) To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to grant leases of those portions for this purpose, subject to the provisions of the Condominium Act.

(k) To employ personnel to perform the services required for proper operation of the condominium and to purchase or lease a unit in the condominium from its owner in order to provide living quarters for a manager of the condominium.

3.3 Purchase of units. Except to provide for living accommodations of management personnel, the Association shall not have the power to purchase a condominium unit of the condominiums except at sales in foreclosure of liens for assessments for common expenses, at which sales the Association shall bid no more than the amount secured by its lien. This provision shall not be changed without approval of 75% of the entire membership of the Association.

3.4 Condominium property. All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the declarations of condominium, these Articles of Incorporation and the Bylaws.

3.5 Distribution of income. The Association shall make no distribution of income to its members, directors or officers.

3.6 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the declarations of condominium and the Bylaws.

ARTICLE 4

Members

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4.1 Membership. The members of the Association shall consist of all of the record owners of condominium units in Aintree Village, Unit I, a Condominium and future condominiums, if constructed and developed as hereinbefore set forth, and after termination of the condominiums shall consist of those who are members at the time of the termination and their successors and assigns.

4.2 Evidence. After the transfer or change in the membership of a unit, the change of membership in the Association shall be established by recording in the public records of Orange County, Florida, a deed or other instrument establishing a public record of the transfer of the title substantiating the membership, and delivery to the Association of a copy of the

instrument of transfer will be a member of the Association and the membership of the prior owner will be terminated. In the case of a unit which is owned by more than one person, all owners of the unit shall hold the membership jointly, which membership shall be considered as one membership.

4.3 Assignment. The share 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 the unit for which that share is held.

4.4 Voting. A member of the Association shall be entitled to one vote for each unit owned by the member. The exact number of votes to be cast by owners of a unit and the manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE 5

Directors

5.1 Number and qualification. The affairs of the Association shall be managed by a board consisting of the number of directors determined by the Bylaws, but not less than three directors, and in the absence of that determination shall consist of three directors. Directors need not be members of the Association. If there is more than one condominium administered by the Association, each condominium shall be entitled to be represented by at least one director.

5.2 Duties and powers. All of the duties and powers of the Association existing under the Condominium Act, declarations of condominium, these Articles and the Bylaws shall be exercised exclusively by the board of directors, its agents, contractors or employees, subject only to approval by unit owners when that is specifically required.

5.3 Election; removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the board of directors shall be filled in the manner provided by the Bylaws.

5.4 Term of first directors. The first board of directors of the Association shall serve and be administered in accordance with the following guidelines and procedures: So long as Trafalgar Developers of Florida, Inc., a Florida corporation (Trafalgar) or its successors or assigns hold title to more than 5 percent of all of the units to be governed by the Association, Trafalgar shall have the right to appoint all members of the board of directors. When Trafalgar shall hold title to 85 percent or less of all of the units to be governed by the Association, Trafalgar shall have the right to appoint all members of the board of directors.

of the members of the board of directors and members of the Association, other than Trafalgar, shall be entitled to elect the remaining one-third of the board directors at a special members meeting to be held in accordance with the Articles and Bylaws. Members of the Association other than Trafalgar are entitled to elect not less than a majority of the members of the board of directors of the Association the earlier of (a) three years after fifty percent of all of the units of the condominiums that will be operated ultimately by the Association have been conveyed to members, (b) 120 days after seventy-five percent of the units that will be operated ultimately by the Association have been conveyed to members, (c) when all the units that will be operated ultimately by the Association some of them have been conveyed to members, and none of the others are being offered for sale by Trafalgar in the ordinary course of business, or (d) January 1, 1992. Notwithstanding the foregoing, Trafalgar is entitled to elect at least one member of the board of directors as long as Trafalgar holds for sale in the ordinary course of business at least five percent of the units of all of the condominiums to be operated by this Association. Trafalgar and members of the Association other than Trafalgar, shall have the rights and responsibilities granted by §718.301, Florida Statutes, as it exists on the date of incorporation of the Association. Notwithstanding any provision herein to the contrary, Trafalgar may at any time relinquish its right to appoint directors and cause its representatives to resign as directors.

5.5 First Directors. The name 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:

Peter S. Heintz	3333 Woodgate Boulevard Orlando, Florida 32807
Daniel H. Dennison, Jr.	3333 Woodgate Boulevard Orlando, Florida 32807
Caroline Nicholaou	3333 Woodgate Boulevard Orlando, Florida 32807

The names and addresses of the officers who shall serve until their successors are designated by the board of directors are as follows:

President Daniel H. Dennison, Jr.
3333 Woodgate Boulevard
Orlando, Florida 32807

Vice President Peter S. Heintz
3333 Woodgate Boulevard
Orlando, Florida 32807

Secretary & Treasurer Caroline Nicholaou
3333 Woodgate Boulevard
Orlando, Florida 32807

ARTICLE 7

Indemnification

Every director and officer of the Association, and every member of the Association serving the Association at its request, shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon such person in connection with any proceeding or any settlement of any proceeding to which such person may be a party or in which such person may become involved by reason of that person being or having been a director or officer of the Association or by reason of that person serving or having served the Association at its request, whether or not that person is a director or officer or is serving at the time the expenses are incurred; provided that in the event of a settlement before entry of judgment, and also when the person concerned is adjudged guilty of willful misfeasance or malfeasance in the performance of that person's duties, the indemnification shall apply only when the board of directors approves the settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which that person may be entitled. The Association shall have the right, as a common expense, to purchase the necessary insurance in order to provide coverage for the indemnification set forth above.

ARTICLE 8

Bylaws

The first Bylaws of the Association shall be adopted by the board of directors and may be altered, amended or rescinded by the directors and members in the manner provided by the laws.

ARTICLE 9

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Amendments

Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner.

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

9.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by the board of directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing the approval is delivered to the secretary at or prior to the meeting. The approvals must be either:

(a) by not less than 75% of the entire membership of the board of directors and by not less than 66% of the votes of the entire membership of the Association; or

(b) by not less than 75% of the votes of the entire membership of the Association.

9.3 Limitation. No amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members, nor any changes in §3.3 to 3.6 inclusive of Article 3, entitled "Powers", without approval in writing by all members and the joinder of all record owners of mortgages upon units. No amendment shall be made that is in conflict with the Condominium Act or the declarations of the condominium.

9.4 Recording. A copy of each amendment shall be filed with, accepted and certified by the Secretary of the State of Florida and be recorded in the public records of Orange County, Florida.

ARTICLE 10

Term

The term of the Association shall be perpetual.

ARTICLE 11

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Office

The Association shall initially have an office at 3100
Super Dairy Road, Orlando, Florida 32803

ARTICLE 12

Subscribers

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

Robert W. Wilson	17th Floor CNA Building Orlando, Florida 32801
Shelley Weissman	17th Floor CNA Building Orlando, Florida 32801
Olyne Driggers	17th Floor CNA Building Orlando, Florida 32801

IN WITNESS WHEREOF the subscribers have executed these articles as of October 27, 1983.

[Signature]

[Signature]

[Signature]

STATE OF FLORIDA
COUNTY OF ORANGE

OR3903 PG1565

Robert W. Wilson, Shelley Weissman and Olyne Driggers, appeared before me, and after being duly sworn they acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in the Articles on October 27, 1983.

[Signature]
Notary Public

My commission expires:

NOTARIAL SEAL)