



**ARTICLES OF INCORPORATION
OF
CARROLLWOOD RESERVE
HOMEOWNERS ASSOCIATION, INC**

**ARTICLES OF INCORPORATION
OF
CARROLLWOOD RESERVE HOMEOWNERS ASSOCIATION, INC.,
a corporation not for profit**

In compliance with the requirements of Florida Statute, 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 Carrrollwood Reserve Homeowners Association, Inc., a corporation not for profit organized under Chapter 617 of the Florida Statutes (hereinafter referred to as the "Association").

**ARTICLE II
PRINCIPAL OFFICE**

The principal office of the Association is located at 12973 Telecom Parkway North, Tampa, Florida 33637, which shall be the initial registered office of the Association.

**ARTICLE III
REGISTERED AGENT**

R. Scott Griffith, whose address is 12973 Telecom Parkway North, Tampa, Florida 33637, is hereby appointed the initial registered agent of the Association.

ARTICLE IV
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 organized and for which it is to be operated are to provide for maintenance, preservation, and care of the property of the Association, and to provide the architectural control of the residence lots and common area within that certain tract of property described on Exhibit "A" attached hereto and incorporated herein by this reference (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 for these purposes. In connection therewith, the Association shall have the following powers:

(a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in a Declaration of Covenants, Conditions and Restrictions of Carrollwood Reserve, hereinafter called the "Declaration", applicable to the Property and recorded or to be recorded in the Office of the Clerk of the Circuit Court, Hillsborough County, Florida and as the same may be amended from time to time as therein provided;

(b) To fix, levy, collect and enforce payment by any lawful means, all charges or assessments due to the Association or any other person affiliated with the Association pursuant to the terms of the Declaration; to pay all expenses in connection therewith; and to pay 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) To 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) To borrow money, and with the assent of two-thirds (2/3) of each class of 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) To dedicate, sell or transfer all or any part of the common areas 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 an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer unless otherwise set forth in the Declaration;

(f) To participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of each class of members;

(g) To annex additional property and common areas in the manner set forth in the Declaration;

(h) To have and to exercise any and all powers, rights and privileges which a corporation organized under Florida law, including Chapter 617, Florida Statutes, by law may now or hereafter have or exercise;

(i) To levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management systems, including but not limited to work within retention areas, drainage structures, and drainage easements; and

(j) To operate, maintain, and manage the surface water or stormwater management system in a manner consistent with the Southwest Florida Water Management District permit requirements and applicable District rules, and assist in the enforcement of the restrictions and covenants contained therein.

ARTICLE V MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject to the Declaration, including contract sellers, shall be a member of the Association with the voting rights described in Article VI hereof. The foregoing shall not 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 VI VOTING RIGHTS

The Association shall have two classes of voting membership with the relative rights and preferences as follows:

Class A: Class A members shall be all owners, with the exception of the Declarant, of any lot shown upon any recorded plat of the Property ("Lot" or "Lots"). Each Class A member shall be entitled to one vote for each Lot owned. When more than

Class B: The Class B member shall be the Declarant (as defined in the Declaration), who shall be entitled to three (3) votes for each Lot owned. Unless converted earlier and voluntarily by the Declarant, the Class B membership shall cease and be converted to Class A membership upon the first to occur of any of the following events:

- (a) the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership; or
- (b) six (6) years from the date of the original recording of the Declaration in the public records of Hillsborough County, Florida; or

ARTICLE VII BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of three (3) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the Bylaws of the Association. The Board of Directors shall be elected at the First meeting of the Association in the manner described in the Bylaws.

ARTICLE VIII DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, 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 non-

In the event of termination, dissolution, or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or 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 Southwest Florida Water Management District prior to such termination, dissolution, or liquidation.

ARTICLE IX DURATION

The existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist perpetually.

ARTICLE X AMENDMENTS

The Association shall have the right to amend these Articles at any time upon the affirmative vote of a 2/3rds of the voting interests of the Association as described in Article VI hereof. Amendments may be proposed by resolution approved by a majority of the Board of Directors; provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, without approval in writing by all members and the joinder of all record owners of mortgages upon the Lots. No amendment shall be made that is in conflict with Florida law or the Declaration unless the latter is amended to conform to the same.

ARTICLE XI BYLAWS

The Bylaws of the Association shall be adopted by the Board of Directors at the first meeting of Directors, and may be altered, amended or rescinded thereafter in the manner provided therein.

ARTICLE XII
FHAVA APPROVAL

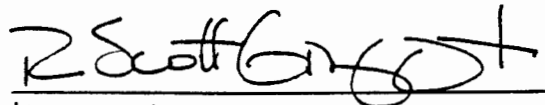
As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties; merger, consolidation and/or dissolution of this corporation; mortgaging of common areas; dedication and conveyance of common areas; and amendment of these Articles of Incorporation or the Declaration.

ARTICLE XIII
INCORPORATOR

The name and address of the Incorporator is:

R. Scott Griffith
12973 Telecom Parkway North
Tampa, Florida 33637

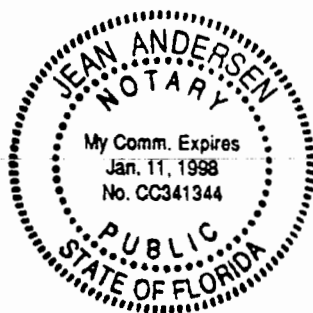
IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the sole incorporator of this Association, has executed these Articles of Incorporation this 10 day of NOV., 1994.

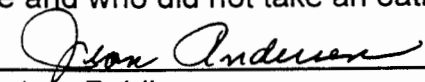


Incorporator

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 10th day of November 1994, by R. Scott Griffith, who is personally known to me and who did not take an oath.





Notary Public
Name: Jean Anderson
My Commission Expires: Jan. 11, 1998

CONSENT OF REGISTERED AGENT

HAVING BEEN NAMED as Registered Agent for this corporation at the office designated in the foregoing Articles of Incorporation, I am familiar with the duties and obligations of Registered Agents and I hereby agree to act in this capacity and to comply with all statutes relative to the proper and complete performance of my duties.


Registered Agent

CARROLLWOOD RESERVE

Legal Description

That part of the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 28 South, Range 18 East, Hillsborough County, Florida, lying North of Gunn Highway, LESS that part described as follows: Begin at the intersection of the centerline of Gunn Highway with the West boundary line of Section 7; run thence North along said West boundary line, 224.84 feet; thence leaving said West boundary line, East 230.00 feet; thence South along a line 230.00 feet East of and parallel with the aforesaid West boundary line of Section 7, 300.82 feet to a point on the aforementioned centerline of Gunn Highway, thence North 71°43'15" West, along said centerline, 242.22 feet to the Point of Beginning, ALSO LESS the North 27.00 feet of the West 600.00 feet thereof. ALSO LESS that part described in Order of Taking recorded in O.R. Book 5626, Page 1662 and Stipulated Final Judgment recorded in O.R. Book 5848, Page 1176 of the public records of Hillsborough County, Florida.