

In compliance with the requirements of Chapter 617 of the Florida Statutes, the undersigned, all of whom are residents 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

OSCEOLA COUNTY
The name of the corporation is INDIAN WELLS/HOMEOWNERS' ASSOCIATION, INC., hereinafter called the "Association."

ARTICLE II

PRINCIPAL OFFICE OF THE ASSOCIATION

The principal office of the Association is located at 215 North Eola Drive, Orlando, Florida 32801.

ARTICLE III

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 215 North Eola Drive, Orlando, Florida 32801 and the name of the initial registered agent at that address is William A. Beckett.

ARTICLE IV

PURPOSE AND POWER OF THE CORPORATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are as follows:

A. To promote sound growth, progressive civic improvement, beautification and healthy residential and recreational development of the area included in, surrounding, and contiguous to the Indian Wells Subdivision.

B. To take such actions as may be necessary or helpful to enforce any and all covenants and restrictions of public record which have been imposed upon the real property located in the Indian Wells Subdivision, or any portion thereof, and to pursue

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C. To possess, maintain, develop and retain fee simple ownership of the Common Areas and any improvements located thereon in the Indian Wells Subdivision, upon and after the conveyance thereof by the Developer, as hereinafter defined, to the Association.

D. To have and exercise any and all powers, rights and privileges which a corporation organized under the nonprofit corporation law of the State of Florida by law may now or hereafter have or exercise.

ARTICLE V

QUALIFICATIONS OF MEMBERS AND MANNER OF ADMISSION

Membership of the Association shall be open to owners of record of lots located in the Indian Wells Subdivision, according to the plats of the various sections thereof which have or shall be from time to time recorded among the Public Records of Osceola County, Florida. Members shall be admitted to the Association upon application to the Board of Directors in the manner prescribed in the Bylaws.

ARTICLE VI

MEETINGS OF MEMBERS: QUORUM REQUIREMENTS

The presence at any meeting of members entitled to cast, or of proxies entitled to cast, a majority of the votes of the total membership shall constitute a quorum for any action except as otherwise provided in these Articles of Incorporation, or the Bylaws.

ARTICLE VII

The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners with the exception of the Developer, 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 Greater Construction Corp., hereinafter referred to as the Developer, or its designated successor in interest, and shall be entitled to five (5) votes for each Lot owned. The

From and after the happening of said event, the Class B Member shall be deemed to be a Class A Member entitled to one (1) vote for each Lot in which it holds the interest required for membership as set forth in Article V hereinabove.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed initially by a Board of three (3) directors who shall serve until the organizational meeting and thereafter 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 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>
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Robert A. Mandell	1105 Kensington Park Drive Altamonte Springs, Florida 32701
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Simon Snyder	1105 Kensington Park Drive Altamonte Springs, Florida 32701
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Lester Zimmerman	1105 Kensington Park Drive Altamonte Springs, Florida 32701
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At the first annual meeting, the members shall elect three (3) Directors for a term of one (1) year. At each annual meeting thereafter the members shall elect three (3) Directors for a term of one (1) year.

ARTICLE IX

INITIAL OFFICERS

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

Robert A. Mandell	President	1105 Kensington Park Drive Altamonte Springs, Fl. 32701
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Simon Snyder
President
Lester Zimmerman
Secretary/
Treasurer
Altamonte Springs, Fl. 32701
1105 Kensington Park Drive
Altamonte Springs, Fl. 32701

The above-named officers are to serve until the first and organizational meeting of the Board of Directors of the corporation to be held as soon after incorporation as practicable. 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 X

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by members holding a majority of the total cumulative votes of both classes 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 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.

ARTICLE XI

DURATION

The Association shall exist perpetually.

ARTICLE XII

AMENDMENTS

Amendment of these Articles shall require the assent of a majority vote of the total cumulative votes of both classes of members. 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.

BYLAWS

The Bylaws of this Association 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.

ARTICLE XIV

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

Robert A. Mandell
1105 Kensington Park Drive
Altamonte Springs, Florida 32701

Simon Snyder
1105 Kensington Park Drive
Altamonte Springs, Florida 32701

Lester Zimmerman
1105 Kensington Park Drive
Altamonte Springs, Florida 32701

ARTICLE XV

NON-PROFIT STATUS

No part of the net earnings of the Association shall inure to the benefit of any of its members or any other individual. Accordingly, the Association shall not carry on any activity for the profit of its members, or distribute any gains, profits, or dividends to any of its members as such, or engage, except to an insubstantial degree, in any activities which are not in furtherance of the specific and primary objects and purposes of the Association. The Association may, however, provide a rebate, reimbursement or refund of excess membership dues, fees or assessments to its members. In determining whether there should be any such rebate, reimbursement or refund or the amount of any such rebate, reimbursement or refund, the earnings of the Association are not to be taken into account in any manner.

IN WITNESS WHEREOF, the undersigned Incorporators have made and subscribed to these Articles of Incorporation and declare and certify that the facts herein stated are true. Accordingly, we have hereunto set our hands and seals this 3rd day of March, 1986.


Robert A. Mandell

Simon Snyder
Simon Snyder
Lester Zimmerman

STATE OF FLORIDA
COUNTY OF *Leon*

The foregoing instrument was acknowledged before me this
3rd day of March, 1986 by Robert A. Mandell.

Shirley Davis
Notary Public
My Commission Expires:

Notary Public State of Florida at Large
My Commission Expires Nov. 17, 1986

STATE OF FLORIDA
COUNTY OF *Leon*

The foregoing instrument was acknowledged before me this
3rd day of March, 1986 by Simon Snyder.

Shirley Davis
Notary Public
My Commission Expires:

Notary Public State of Florida at Large
My Commission Expires Nov. 17, 1986

STATE OF FLORIDA
COUNTY OF *Leon*

The foregoing instrument was acknowledged before me this
3rd day of March, 1986 by Lester Zimmerman.

Shirley Davis
Notary Public
My Commission Expires:

Notary Public State of Florida at Large
My Commission Expires Nov. 17, 1986