

ARTICLE VI  
VOTING RIGHTS

This voting rights of members are as set forth in the Declaration. Whenever a provision herein calls for approval of the members it means approval of each class of members.

ARTICLE VII  
BOARD OF DIRECTORS

This Association's affairs are managed by a Board of Directors initially composed of three Directors. The number of Directors from time to time may be changed by amendment to this Association's By-Laws, but at all times it must be either three (3) members or five (5) members. Election of Directors shall take place in accordance with the By-laws of the Association; cumulative voting for Directors is not permitted.

ARTICLE VIII  
DURATION

This Association exists perpetually.

ARTICLE IX  
DISSOLUTION

This Association may be dissolved in the manner from time to time provided by the laws of the State of Florida and with the consent given in writing and signed by not less than two-thirds (2/3) of the members. Upon dissolution of this Association in any manner other than incident to a merger or consolidation, all of this Association's assets, together with the control or right of access to any property containing the surface water management system facilities, shall be conveyed or dedicated to an appropriate governmental unit or public utility to be used for purposes similar to those for which this Association was created. If any such conveyance or dedication is refused, such assets, together with the control or right of access to any property containing the surface water management system facilities shall be granted, conveyed, and assigned to a non-profit corporation or other organization similar to the Association and devoted to such similar purposes. In no event, however, may any assets inure to the benefit of any member or other private individual.

## ARTICLE X

## BY-LAWS

This Association's By-Laws will initially be adopted by the Board of Directors. Thereafter, the By-Laws shall be altered, amended, or rescinded solely by the approval of the Board of Directors. In certain circumstances set forth in the Declaration or as may be set forth in any future supplemental declaration the members may have authority to approve amendments to the By-laws; in those circumstances such provisions shall control the alteration, amendment or rescission the By-laws.

## ARTICLE XI

## AMENDMENTS

Amendments to these Articles may be proposed and adopted in the manner from time to time provided by the laws of the State of Florida, provided that each such amendment must have the approval of two-thirds (2/3) of each class of the members. In certain circumstances set forth in the Declaration or as may be set forth in any future supplemental declaration the members may have authority to approve amendments to these Articles by a different percentage of the members; in those circumstances such provisions shall control the amendment to these Articles.

## ARTICLE XII

## FNMA/FHA/VA APPROVAL

As long as there is a Class B membership in the Association, the following actions will require the prior approval of the Federal National Mortgage Association (FNMA), Federal Housing Administration (FHA) or Veterans Administration (VA), if deemed necessary from time to time by the Declarant under the Declaration:

- (a) Amendment of these Articles of Incorporation; or
- (b) Merger, consolidation and/or dissolution of the Association.
- (c) Annexation of additional properties.
- (d) Mortgaging of Common Areas.

**ARTICLE XIII**  
**INTERPRETATION**

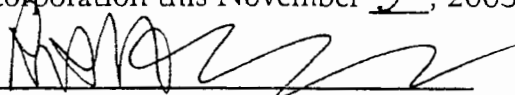
Express reference is made to the Declaration if necessary to interpret, construe, and clarify the provisions of these Articles. By subscribing and filing these Articles, the incorporator intends for its provisions to be consistent with the provisions of the Declaration and to be interpreted, construed, and applied with those of the Declaration to avoid inconsistencies or conflicting results. In the event of a conflict, the order of priority for interpretation shall be: the Declaration, these Articles, and the By-laws of the Association.

**ARTICLE XIV**  
**INCORPORATOR**

The name and residence of the incorporator is:

Name: Richard A. Schlosser, Esq.  
Address: 500 East Kennedy Blvd., Suite 200  
Tampa, Florida 33602

**IN WITNESS WHEREOF**, for the purpose of forming this corporation under the laws of the State of Florida, I, the undersigned, constituting the incorporator of this Association, have executed these Articles of Incorporation this November 5, 2003.

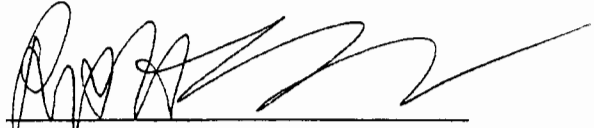
  
Richard A. Schlosser  
Incorporator

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR  
THE  
SERVICE OF PROCESS WITHIN THE STATE OF FLORIDA AND NAMING  
THE  
REGISTERED AGENT UPON WHOM PROCESS MAY BE SERVED

PHOEBE PARK ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, as a corporation not for profit with its principal office as indicated in its Articles of Incorporation has named Richard A. Schlosser, whose business office is 500 E. Kennedy Boulevard, Suite 200, Tampa, Florida 33602, as its registered agent to accept service of process within Florida.

ACCEPTANCE

Having been named to accept service of process for the foregoing corporation at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes, including the duties and obligations imposed by Section 617.0503, Florida Statutes, relative to the proper and complete performance of my duties.



Richard A. Schlosser

Date: November 5, 2003.