

That part of the SE 1/4 of the SE 1/4 of
Section 15, Township 20 South, Range 16
East, Pinellas County, Florida; a/k/a
Emerald Bay, Pinellas County, Florida

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and in furtherance of these purposes, to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants and Restrictions by Developer dated the 1st day of July, 1989 hereinafter and above called "Declaration", applicable to the property and recorded or to be recorded in the Office of the Clerk of the Circuit Court of Pinellas County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office, professional service 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) 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) borrow money, and with the assent of two-thirds (2/3rds) 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) 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 provided in the Declaration;

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional property and Common Area, provided that such annexation shall be in accordance with the provisions of the Declaration and any such merger or consolidation shall have the assent of two-thirds (2/3rds) of each class of members;

(g) have and exercise any and all powers, rights and privileges which a corporation organized under Chapter 617, Corporations Not For Profit, laws of the State of Florida, by law may now or hereafter have to exercise.

(h) The Association is organized and shall be operated exclusively for the purposes set forth above. The activities of the Association will be financed by assessments against members as provided in the Declaration and no part of any net earnings of the Association will inure to the benefit of any member.

(i) the Association shall not be responsible for the repair or replacement of any exterior doors or windows of a unit or the maintenance, upkeep and replacement of plantings or landscaping with the enclosed patio areas of each unit, except under such circumstance when the unit owner shall fail to do so.

ARTICLE IV

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any unit which is subject by covenant of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended 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 unit which is subject to assessment by the Association.

ARTICLE V

DURATION

The period of duration of the Association shall be perpetual.

ARTICLE VI

SUBSCRIBERS

The name and address of each subscriber is:

Name

Address

Donald W. Hendry

624 U.S. 19 South
Palm Harbor, FL 34684

Lawrence P. Leahon

624 U.S. 19 South
Palm Harbor, FL 34684

Wayne H. Croft

12945 Seminole Blvd.
Largo, FL 34648

Jerry Tetro

12945 Seminole Blvd.
Largo, FL 34648

ARTICLE VII

BOARD OF DIRECTORS

The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) persons who need not be members of the Association. The first Board of Directors shall have three (3) members, and in the future the number will be determined from time to time in accordance with the provisions of the By-Laws of the corporation.

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>
Donald W. Hendry	624 U.S. 19 South Palm Harbor, FL 34684
Lawrence P. Leahon	624 U.S. 19 South Palm Harbor, FL 34684
Wayne H. Croft	12945 Seminole Blvd. Largo, FL 34648
Jerry Tetro	12945 Seminole Blvd. Largo, FL 34648

At the first annual meeting, the members shall elect two (2)

directors for a term of one year and one (1) director for a term of two years; and at each annual meeting thereafter the members shall elect the appropriate number of directors for a term of two years.

The resident agent of the Corporation shall be: Lawrence P. Leahon, 624 U.S. 19 South, Palm Harbor, FL 34684.

ARTICLE VIII

OFFICERS

The officers of this Association shall be a President, and a Vice President, who shall at all times be members of the Board of Directors, a Secretary, a Treasurer, and such other officers as the Board may from time to time by resolution create. The election of officers shall take place at the organizational meeting of the Board of Directors which shall follow each annual meeting of the members. The names of the officers who are to serve until the first election of appointments are:

<u>Name</u>	<u>Office</u>
Wayne H. Croft	President
Lawrence P. Leahon	Vice President
Jerry Tetro	Secretary
Donald W. Hendry	Treasurer

ARTICLE IX

BY-LAWS

The By-Laws of the Association may be made, altered, or rescinded at any annual meeting of the Association, or at any special meeting duly called for such purpose, on the affirmative

vote of a majority of each class of members existing at the time of and present at such meeting except that the initial By-Laws of the Association shall be made and adopted by the Board of Directors.

ARTICLE X

AMENDMENTS

Proposals for the alteration, amendment or recision of these Articles of Incorporation may be made by a majority Board of Directors or a majority of the members voting in person or by proxy at a special or regular meeting of members. Amendment of these Articles of Incorporation shall require the assent of not less than two-thirds (2/3rds) of the total number of votes in each class of membership.

ARTICLE XI

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 vote for each unit owned. When more than one person holds an interest in any unit, all such persons shall be members. The vote for such unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any unit.

Class B. Class B member(s) shall be the Developer (as defined in the Declaration), and shall be entitled to three (3) votes for each unit owned. The Class B membership shall cease and be converted to Class A membership on the happening of either

of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership or

(b) on December 31, 1992.

ARTICLE XII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the holders of not less than two-thirds (2/3rds) of the total number of votes in 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 the 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, or distributed to the members as appurtenances (if real property or any interest therein) to the members' lots. This Articles is subject to provisions of Florida Statute 617.05.

IN WITNESS WHEREOF, for the purposes of forming this corporation under the laws of the State of Florida, we the undersigned, constituting the incorporators of this Association have executed

these Articles of Incorporation this 1st day of July, 1989.

[Signature] L.S.
 Donald W. Hendry

[Signature] L.S.
 Wayne H. Croft

[Signature] L.S.
 Lawrence P. Leahon

[Signature] L.S.
 Jerry Tetxo

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, WAYNE H. CROFT, DONALD W. HENDRY, LAWRENCE P. LEAHON, AND JERRY TETRO, to me well known and known to me to be the persons of those names described in and who executed the foregoing instrument and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this 28th day of July, 1989.

[Signature]
 Notary Public

My commission expires: