# ARTICLES OF INCORPORATION
# Of
# LAKE IN THE WOODS OWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 617, Florida Statutes, 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

The name of the corporation is LAKE IN THE WOODS OWNERS ASSOCIATION, INC., hereafter called the "Association."

## ARTICLE II
## ADDRESS

The principal office of the Association is located at 7041 Lake in the Woods Drive, Spring Hill, Florida 33526.

## ARTICLE III
## REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Association shall be 7041 Lake in the Woods Drive, Spring Hill, Florida 33526. The name of the Association's initial registered agent at such address shall be William N. Stout, who by his signature at the end of these Articles accepts such appointment.

## ARTICLE IV
## PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to its members. The specific purposes for which it is formed are to promote the health, safety, and general welfare of the owners and residents within the property located in Hernando County, Florida, described by this reference, herein called the "Properties," and any additions thereto as may hereafter be brought within the jurisdiction of the Association. The properties are being subdivided and platted into Lake In The Woods, a residential subdivision. The purposes of this Association shall include, without limitation of the foregoing, the maintenance of the Common Area and certain other land within the Properties, and carrying out, enforcing and otherwise fulfilling its rights and responsibilities under and pursuant to that certain Declaration of Covenants, Conditions and Restrictions of Lake In The Woods now or hereafter recorded among the Public Records of Hernando County, Florida, and any amendments or modifications thereof, hereafter together called the "Declaration". The recording of a Supplement to the Declaration from time to time pursuant to Article VI of the Declaration for the purpose of adding additional land shall

automatically, and without need of amendment to these Articles of Incorporation or approval or consent of the Association or its members, bring such additional land within the jurisdiction of the Association, and such additional land shall be included within the term "Properties." Any amendment to the Articles of Incorporation filed to reflect such additional land shall not require consent or approval of the members of the Association but shall be executed by the President and Secretary of the Association. The Association is empowered 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 the Declaration;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessment imposed pursuant to the terms of the Declaration; to pay all expenses in connection therewith and 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) 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 (2/3) 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) dedicate, sell or transfer all or any part of the Common Area, including roadways, to any public agency, authority, or utility. No such dedication or transfer shall be effective unless an instrument has been signed by a majority of the Board of Directors agreeing to such dedication, sale or transfer;

(f) grant easements as to the Common Area to public and private utility companies, including cable T.V., and to public bodies or governmental agencies or other entities or persons, with or without cost or charge at the sole discretion of the Board of Directors, where convenient, desirable or necessary in connection with the development of the Properties, and the providing of utility and other services thereto;

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

(h) annex additional real property in accordance with the provisions of the Declaration, with such annexations, when completed in accordance with the provisions of the Declaration, extending the jurisdiction, function, duties and membership of the Association to the real property thereby annexed;

(i) from time to time adopt, alter, amend, and rescind reasonable rules and regulations governing the use of the Common Area, which rules and regulations shall be consistent with the rights and duties established by the Declaration and with the provisions of these Articles of Incorporation;

(j) contract for the maintenance and management of the Common Area, and to authorize a management agent to assist the Association in carrying out its powers and duties under' the Declaration;

(k) have and exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise.

## 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 by the provisions of the Declaration to assessment by the Association, including purchasers under recorded agreements for deed, 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. Ownership, as defined above, shall be the sole qualification for membership. When any Lot is owned of record by two or more persons or other legal entity, all such persons or entities shall be members. An Owner of more than one (1) such Lot shall be entitled to one (1) membership for each Lot owned by him. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to the provisions of the Declaration, but shall be automatically transferred by the conveyance of that Lot. Lake In The Woods, Inc., a Florida corporation, herein called the "Declarant," shall be a member of the Association so long as it owns one (1) or more Lots.

## ARTICLE VI
## VOTING RIGHTS

The Association shall have two classes of voting memberships: Class A and Class B. All votes shall be cast in the manner provided in the By-Laws. When more than one person or entity holds an interest in any Lot, the vote for such Lot shall be exercised as such persons determine, but in no event shall more than the number of votes hereinafter designated be cast with respect to any such Lot, nor shall any split vote be permitted with respect to such Lot.

## ARTICLE VII
## BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of not less than three (3) nor more than nine (9) Directors, who must be members of the Association, except that so long as Class B membership exists, Directors need not be members of the Association. The number of directors may be changed by amendment of the By-Laws 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:

| Names | Addresses |
|---|---|
| William N. Stout | 5408 Patricia Place<br>Spring Hill, Florida 33526 |
| William H. Roqers | 8256 Delaware Drive<br>Spring Hill, Florida 33526 |
| Donald B. Schroeder | 5408 Patricia Place<br>Spring Hill, Florida 33526 |

At the first annual meeting, the members shall elect one-third (1/3) of the directors for a term of one (1) year, one-third (1/3) of the directors for a term of two (2) years, and one-third (1/3) of the directors for a term of three (3) years; and at each annual meeting thereafter the members shall elect one-third (1/3) of the directors for a term of three (3) years.

## ARTICLE VIII
## OFFICERS

The affairs of the Association shall be administered by the officers designated by the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the members of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

| Names | Office |
|---|---|
| William N. Stout<br>5408 Patricia Place<br>Spring Hill, Florida 33526 | President |
| William H. Rogers<br>8256 Delaware Drive<br>Spring Hill, Florida 33526 | Vice President |
| Donald B. Schroeder<br>5408 Patricia Place<br>Spring Hill, Florida 33526 | Secretary-Treasurer |

## ARTICLE IX
## BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

## ARTICLE X
## INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a part or to which he may become involved by reason of his being or having been a Director or Officer of the Association, whether or not he is a Director or Officer at the time such expenses are incurred. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

## ARTICLE XI
## 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-profit corporation, association, trust or other organization to be devoted to such similar purposes.

## ARTICLE XII
## DURATION

The corporation shall exist perpetually.

## ARTICLE XIII
## AMENDMENTS

Amendment of these Articles shall require the assent of two-thirds (2/3) of the total votes cast at any regular or special meeting of the membership duly called and convened.

## ARTICLE XIV
## SUBSCRIBERS

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

| Names | Residences |
|---|---|
| William N. Stout | 5408 Patricia Place<br>Spring Hill, Florida 33526 |
| William H. Roqers | 8256 Delaware Drive<br>Spring Hill, Florida 33526 |
| Donald B. Schroeder | 5408 Patricia Place<br>Spring Hill, Florida 33526 |

ARTICLE XV
INTERPRETATION

Express reference is hereby made to the terms, provisions, definitions, and rules of interpretation contained in the Declaration where necessary to interpret, construe, and clarify the provisions of these Articles. In subscribing and filing these articles, it is the intent of the undersigned that the provisions hereof be consistent with the provisions of the Declaration and, to the extent not prohibited by law, that the provisions of these Articles of Incorporation and of the Declaration be interpreted, construed, and applied so as to avoid inconsistencies or conflicting results. IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribers of this Association, have executed these Articles of Incorporation this 15th day of June 1982

William N. Stout

William H. (Bill) Rogers

William H. Rogers

STATE OF FLORIDA
COUNTY OF HERNANDO

BEFORE ME, the undersigned authority, personally appeared William N. Stout, William H. Rogers and Donald B. Schroeder, who, after being first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of June 1982.