

ARTICLES OF INCORPORATION  
OF  
LA PALOMA VILLAGE HOMEOWNER'S ASSOCIATION, INC.

The undersigned forms a corporation not for profit under the laws of the State of Florida, pursuant to and by virtue of the following Certificate of Incorporation:

ARTICLE I

NAME

1.1 The name of the corporation shall be LA PALOMA VILLAGE HOMEOWNER'S ASSOCIATION, INC. (the "Association"), and the corporation shall be located in Hillsborough County, Florida.

ARTICLE II

POWERS AND PURPOSES

2.1 The general purposes for which the Association is formed are as follows: (a) to acquire, own, equip, manage, maintain, and repair Association properties that are or may become a part of THE LA PALOMA VILLAGE PROJECT, as defined in the Declaration of Covenants, Conditions, & Restrictions for La Paloma Village, hereinafter referred to as "La Paloma" for the benefit of La Paloma and the members of the Association (the "Members"); (b) to enforce the Declaration of Covenants, Conditions, and Restrictions (the "Declaration") applicable to La Paloma; (c) to establish and collect assessments from owners of property within La Paloma so that the Association may perform its duties and functions and operate, maintain, insure, and improve the Association property and other properties within La Paloma for which the Association has or assumes operation, maintenance, or improvement responsibilities, and to enforce liens for assessments, by legal action, if necessary; (d) to purchase and maintain any real and personal property that may be necessary or useful in the conduct of the Association's business; and (e) in furtherance of the foregoing, to enter into contracts and engage in any activity permitted a corporation not for profit under Chapter 617, Florida Statutes (1987), unless otherwise prohibited by these Articles or the Bylaws of the Association. The Association shall use all its assets and earnings exclusively for the purposes set forth herein; no part of the assets or the net earnings of this Association shall inure to the benefit of any individual member or other person. The Association may, however, reimburse its members for actual expenses incurred for or in behalf of the Association and may compensate them in a reasonable amount for actual services rendered to the Association. The terms used herein shall have the same meanings as used in the Declaration for La Paloma unless otherwise indicated.

ARTICLE III

MEMBERS

3.1 Membership in the Association shall be an appurtenant right to the fee simple title to a Privately Owned Site within La Paloma. In the event that lands are Annexed to La Paloma by the filing of additional Declarations, membership in this Association shall extend to the Owners within the annexed lands automatically. Every Owner shall be a member of the Association. Status as Owner is the sole qualification for membership.

ARTICLE IV

TERM

4.1 This Association shall have perpetual existence.

ARTICLE V

VOTING

5.1 Each Owner shall have the right to vote for Directors of the Association, subject to the limitations set forth in Article X below. In addition, each Owner shall have the right to vote on all other questions requiring approval of the membership of the Association under these Articles, the Bylaws, or the Declaration. Membership and voting rights shall be divided into two classes. The Declarant for La Paloma (MSP Investment Co., a Colorado General Partnership) and its designated assigns shall be the sole Class B Owners. All other Owners are Class A Owners.

5.2 For all questions coming before the Membership, and in the election of Directors, each Class A Owner (as defined in the Declaration) shall be entitled to cast one vote for each Privately Owned Site that is owned by the member within the territory of the Association. Each Class B Owner (as defined in the Declaration) shall be entitled to cast three votes for each Privately Owned Site that is owned by the member within the territory of the Association. In case of joint or multiple ownership of a single Privately Owned Site, voting rights shall be shared (and thereby reduced pro rata) among all Owners of each Privately Owned Site.

5.3 Except where the Declaration, these Articles, or the Bylaws require a greater percentage, all questions and elections shall be decided by a majority vote of the eligible votes outstanding.

ARTICLE VI

SUBSCRIBER

6.1 The Name and address of the subscriber to these Articles of Incorporation are:

Diedre L. Mayes  
c/o MSP Companies  
4830 West Kennedy Boulevard  
One Urban Center, Suite 449  
Tampa, Florida 33609

ARTICLE VII

INITIAL REGISTERED OFFICE AND AGENT

7.1 The street address of the initial registered office of the corporation is One Urban Centre, Suite 449, 4830 West Kennedy Blvd., Tampa, Florida 33609, and the name of the corporation's initial registered agent at that address is Ronald G. Lewis.

ARTICLE VIII

MANAGEMENT

8.1 The affairs and business of the Association shall be managed by a

Board of Directors and by the following officers: President, Vice President, Secretary, and Treasurer, and other officers as the Board may appoint. The officers shall be elected by the Board at the first meeting of the Board following the annual meeting of the Association. The President shall be a director, but no other officer need be a director. A person may hold two offices, if the duties of those offices are not incompatible, but the office of President and Vice President shall not be held by the same person, nor shall the offices of President and Secretary be held by the same person.

ARTICLE IX

OFFICERS

9.1 The name of the officers who are to serve until the first election of officers by the Board are:

Ronald G. Lewis	-	President
Diedre L. Mayes	-	Vice President/Secretary
Ronald G. Lewis	-	Treasurer

ARTICLE X

DIRECTORS

10.1 The Association shall have three directors initially. The number of directors may be either increased or decreased from time to time as provided by the Bylaws but shall never be less than three.

10.2 The names and addresses of the persons who are to serve on the first Board are:

Mr. Ronald G. Lewis  
c/o MSP Companies  
4830 West Kennedy Boulevard  
One Urban Center, Suite 449  
Tampa, Florida 33609

Ms. Diedre L. Mayes  
c/o MSP Companies  
4830 West Kennedy Boulevard  
One Urban Center, Suite 449  
Tampa, Florida 33609

Mr. John C. Townley  
c/o MSP Companies  
4830 West Kennedy Boulevard  
One Urban Center, Suite 449  
Tampa, Florida 33609

10.3 The initial directors shall serve until the first annual meeting of the Association and thereafter as provided in Section 10.4 below.

10.4 Until the first annual meeting following the earlier of (a) twenty (20) years after the date of the Declaration for La Paloma, or (b) the date on which Declarant has conveyed to third parties (other than a successor developer) more than ninety percent (90%) of the net developable acreage within La Paloma (including any land area that may hereafter be added to La Paloma), Declarant shall appoint at least two thirds of the members of the Board who shall serve at the pleasure of the Declarant. The other members of the Association may elect the remaining member of the Board. At the first annual meeting following the date specified above in this Section, the members

of the Association including Declarant (if Declarant is still the owner of lands within La Paloma) shall elect the members of the Board by a plurality of the votes cast at the meeting. At the first election by the full membership of replacements for the directors appointed by Declarant, the directors shall be elected to staggered terms so that each year for the following three years the term of one of those three directors expires. Thereafter, all directors shall serve for three years. This Section intends that, following the expiration of the power of appointment by Declarant and the election of a full Board, one director's term will expire each year.

10.5 In the event of removal, resignation, or death of a director, the vacancy shall be filled by Declarant if the director had been appointed by Declarant; otherwise it shall be filled by the Board. The replacement director shall serve the remainder of the term of his predecessor.

10.6 No member of the Board or of any committee of the Association nor any officer of the Association, nor Declarant, nor any employee of the Association shall be personally liable to any member of the Association, or to any other party, including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of that person or group, provided that person or group has, upon the basis of that information possessed by him, acted in good faith, without willful or intentional misconduct.

10.7 The Board of Directors shall have the specific powers to fix, levy, assess and enforce payment of both annual and special assessments against Owners or by any other lawful means, specifically including the power to sue to collect and to foreclose its lien to enforce payment of such assessments. Multiple owners of any lands shall be jointly and severally liable for the payment of assessments. The assessments shall be fixed by the Board annually and be based on the costs and expenses the Association expects to incur in owning, operating, maintaining, and improving Association properties and conducting its other business in the coming year and on the establishment of reasonable reserves for future use as deemed advisable by the Board. The annual assessments may include amounts to cover deficiencies from a previous year. At the end of each year, the Board, as an alternative to increasing the coming year's assessments, may make a special assessment above and beyond the annual assessment if the costs and expenses of owning, operating, maintaining, and improving the properties under the Association's control in that year exceeded the amount of the annual assessments and other income earlier received by the Association.

#### ARTICLE XI

##### BYLAWS

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

#### ARTICLE XII

##### AMENDMENTS

12.1 Amendments to the Articles of Incorporation shall be approved by the Board of Directors, proposed by them to the members and approved at any meeting by the affirmative vote of a majority of the eligible votes outstanding, provided that the Board give not less than thirty (30) days notice by mail to all of the members, setting forth the proposed amendment. In any event, no amendment to the Articles of Incorporation may diminish the voting rights of any member of the Association or change the manner of determining assessments without the consent of the members affected and his

May 5, 1988

mortgagees.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand and seal at Tampa, Florida this 23rd day of May, 1988.

*Diedre L. Mayes* (Seal)  
Diedre L. Mayes

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 23rd day of May, 1988, by Diedre L. Mayes.

*Cynthia M. Boyd*  
Notary Public

(affix notarial seal)

My Commission Expires:                       
NOTARY PUBLIC STATE OF FLORIDA  
BY COMMISSION EXP. 12/31/1991  
ISSUED UNDER GENERAL L.A.S. 1101

May 5, 1988

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

Pursuant to Section 48.091, Florida Statutes, the following is submitted:

LA PALOMA VILLAGE HOMEOWNER'S ASSOCIATION, INC., a non-profit corporation, desiring to organize or qualify under the laws of the State of Florida, having its principal place of business at Tampa, County of Hillsborough, State of Florida has named Ronald G. Lewis, whose mailing address is One Urban Centre, Suite 449, 4830 West Kennedy Blvd., Tampa, Florida 33609, as its agent to accept service of process within Florida.

Date: May 23 1988.

Diedre L. Mayes  
Subscriber - Diedre L. Mayes

Having been named to accept service of process for the above stated 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 relative to the proper and complete performance of my duties.

Date: May 23 1988

Ronald G. Lewis  
Ronald G. Lewis

b:w18lap.drf