

ARTICLES OF INCORPORATION
 OF
 EAGLES' LANDING, INC.
 (A Corporation not for profit under
 the laws of the State of Florida.)

The undersigned, hereby associate themselves into a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE 1.
NAME

The name of the corporation shall be EAGLES' LANDING, INC. For convenience the corporation shall be referred to in this instrument as "The Association."

ARTICLE 2.
PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Section 718.111 of the Condominium Act, which is Chapter 718, Florida Statutes, for the operation and management of Eagle's Landing Condominium to be established in accordance with the Condominium Act, located on some of the lands in Volusia County, Florida, described on Exhibit A attached hereto and made a part hereof; and to undertake the duties and acts incident to administration, management and operation of said condominium.

2.2 The Association shall make no distributions of income to its members, directors or officers, being conducted as a non-profit organization for the benefit of its members.

ARTICLE 3.
POWERS

The Association shall have the following powers:

3.1 The Association shall have all of the common-law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration, as it may be amended from time to time, including but not limited to the following:

a. To make and establish reasonable rules and regulations governing the use of Dwelling Units, Common Property and Limited Common Property in Eagles' Landing Condominium as said terms may be defined in the Declaration of Condominium to be recorded.

b. To make and collect assessments against members of the Association as unit owners to defray the costs, expenses and losses of the condominium.

c. To use the proceeds of assessments in the exercise of its powers and duties.

d. To maintain, repair, replace, operate and manage the property comprising the condominium, including the right to reconstruct improvements after casualty and to make further improvements of the condominium property.

e. To acquire, own, manage, maintain and repair real and personal property and not more than one condominium unit to be used by a resident manager.

f. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members as unit owners.

g. To approve or disapprove the transfer, leasing, mortgaging and ownership of units as may be provided by the Declaration of Condominium and By-Laws.

h. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles of

Incorporation, the By-Laws of the Association which may be hereafter adopted and the rules and regulations governing the use of the property in the condominium as same may be hereafter established.

i. To contract for the management of the condominium and to delegate to such contractors all powers and duties of the Association except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.

j. To contract for the management or operation of portions of the common elements susceptible to separate management or operation.

k. To employ personnel to perform the services required for proper operation of the condominium.

l. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Condominium aforementioned.

3.3 All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

ARTICLE 4.

MEMBERS

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

4.1 The members of the Association shall consist of all of the record owners of dwelling units in the condominium (meaning thereby Phase I and any future phases submitted). No other persons or entities shall be entitled to membership except as provided in Paragraph 4.5 of this Article 4. After termination of the condominium, the members of the Association shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 After receiving approval of the Association required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the public records of Volusia County, Florida, a deed or other instrument establishing a record title to a dwelling unit in the condominium. The owner or owners designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated. The Association may require delivery to the Association of a true copy of the recorded deed as a condition of permitting the exercise of a member to vote and to use the common property.

4.3 The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit. The funds and assets of the Association belong solely to the Association subject to the limitation that same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

4.4 On all matters on which the membership shall be entitled to vote, there shall be only one (1) vote for each dwelling unit in Eagle's Landing Condominium, which vote may be exercised or cast by the owner or owners of each unit in such manner as may be provided by the By-Laws hereafter adopted by the Association. Should any member own more than one unit, such member shall be entitled to exercise or cast as many votes as he owns units, in the manner provided in the By-Laws.

4.5 Until such time as some portion of the property described on Exhibit A is submitted to a Plan of Condominium Ownership by the recordation of said Declaration of Condominium, the membership of the corporation shall be comprised of the subscribers of these Articles, each of which subscriber shall be entitled to cast one (1) vote on all matters on which membership shall be entitled to vote.

ARTICLE 5.
PRINCIPAL OFFICE

The principal office of the Association shall be located at Spruce Creek Airport, Route #1, Daytona Beach, Florida 32014, but the Association may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE 6.
DIRECTORS

6.1 The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than nine (9) directors. The number of members of the Board of Directors shall be as provided from time to time by the By-Laws of the Association, and in the absence of such determination, and for so long as the Developer shall be entitled to elect a director, shall consist of three (3) directors. Directors need not be members of the Association.

6.2 Except as provided in §§6.3 and 6.4, Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

6.3 Notwithstanding the provisions of §6.2 the members of the initial Board of Directors shall be Kenneth E. McGee, Michael K. McGee and William Slaughter, who shall serve until elections to elect their respective successors are held as provided in Paragraph 6.4 below. In the event of a vacancy occurring prior to the election of a particular director's successor as provided for in Paragraph 6.4, such vacancy shall be filled by La Cuarta Ola II, Incorporated, (hereafter called "Developer").

6.4 (a) The Board of Directors shall call a special members meeting promptly after the Developer has conveyed fifteen (15%) percent of the units which will ultimately be operated by the Association, at which meeting the unit owners other than the Developer shall elect one (1) member of the Board of Directors to replace William Slaughter or his successor selected by Developer.

(b) The Board of Directors shall call a special members meeting upon the first to occur of the following:

- (i) Within three (3) years after 50% of the units that will ultimately be operated by the Association have been conveyed to purchasers; or
- (ii) Within three (3) months after 90% of the units that will ultimately be operated by the Association have been conveyed to purchasers; or
- (iii) When some of the units have been sold and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or
- (iv) When all the units that will ultimately be operated by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business.

at which meeting the unit owners other than the Developer shall elect a director to replace Michael K. McGee, or his successor selected by Developer.

(c) Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as it holds for sale in the ordinary course of business at least 5% of the units in the condominium operated by the Association.

6.5 The names and address of the members of the first Board of Directors who shall hold office until their successors have qualified, are as follows:

Kenneth E. McGee

23 Lazy Eight Drive
Daytona Beach, Florida 32014

BRE101
LA270

Michael K. McGee 1311 Paxton Avenue
Cincinnati, Ohio 45208

William Slaughter 1884 Silver Fern Drive
Daytona Beach, Florida 32014

6.6 The Board of Directors shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries, and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE 7. OFFICERS

The affairs of the Association shall be administered by the officers elected by the Board of Directors at its first meeting following the election of one of the members of the Board of Directors by the unit owners other than the Developer, and shall serve at the pleasure 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:

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
Kenneth E. McGee	President	23 Lazy Eight Drive Daytona Beach, Florida 32014
Michael K. McGee	Vice President	1311 Paxton Avenue Cincinnati, Ohio 45208
William Slaughter	Secretary/Treasurer	1884 Silver Fern Drive Daytona Beach, Florida 32014

ARTICLE 8.
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 of in 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, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approved such settlement and reimbursement as being for the best interests of the Association. 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 9.
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 10.
TERM

The term of the Association shall be perpetual.

ARTICLE 11.
AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

11.1 A Resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the units in the condominium whether meeting as members or by instrument in writing signed by them.

11.2 Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a day no sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed to or presented personally to each member not less than fourteen (14) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member waive such notice, and such waiver when filed in the records of the corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than 2/3 of the units in the condominium in order for such amendment or amendments to become effective.

A copy of each amendment, after it has become effective, shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon the registration of such amendment or amendments with said Secretary of State, a certified copy thereof shall be recorded in the public records of Volusia County, Florida, within ten (10) days after the date on which the same are so registered.

11.3 At any meeting held to consider any amendment or amendments of these Articles of Incorporation, the written vote of any member of the Association shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

11.4 In the alternative, an amendment may be made by an agreement signed and acknowledged by all the record owners of units in the manner required for execution of a deed.

11.5 No amendment shall make any changes in the qualification for membership nor the voting rights of members, nor any change in Section 3.3 of Article 3 hereof, without approval in writing of all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. No amendment to these Articles of Incorporation which would abridge, amend or alter the rights of the Developer to designate and select members of each Board of Directors of the Association, as provided in Article 6 hereof or which would restrict or modify the rights and powers of the initial Board of Directors may be adopted or become effective without the prior written consent of Developer.

ARTICLE 12.
SUBSCRIBERS

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

<u>NAME</u>	<u>ADDRESS</u>
Kenneth E. McGee	23 Lazy Eight Drive Daytona Beach, Florida 32014
Michael K. McGee	1311 Paxton Avenue Cincinnati, Ohio 45208
William Slaughter	1884 Silver Fern Drive Daytona Beach, Florida 32014

IN WITNESS WHEREOF, the subscribers have affixed their signatures this the 8th day of January, A.D. 1982.

WITNESSES:

Barbara S. Willis
Sharon S. Coburn

Kenneth E. McGee (SEAL)
Michael K. McGee (SEAL)
William C. Slaughter Jr. (SEAL)

STATE OF FLORIDA)
)
COUNTY OF VOLUSTA) ss.

Before me, the undersigned authority, personally appeared Kenneth E. McGee, Michael K. McGee and William Slaughter, who after being duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 8th day of January, A.D. 1982.

William C. Slaughter Jr.
Notary Public, State of Florida
at Large.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC 29 1984
BONDED THRU GENERAL INS. UNDERWRITERS

CERTIFICATE DESIGNATING REGISTERED
AGENT AND STREET ADDRESS FOR
SERVICE OF PROCESS

Pursuant to Section 48.091, Florida Statutes, EAGLES' LANDING, INC., desiring to incorporate under the laws of the State of Florida hereby designates Jay D. Bond, Jr., and 444 Scabreeze Boulevard, Daytona Beach, Florida 32015, as its Registered Agent and the street address of its office, respectively, for the service of process within the State of Florida.

EAGLES' LANDING, INC.

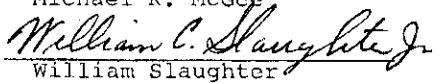
By:

Kenneth E. McGee

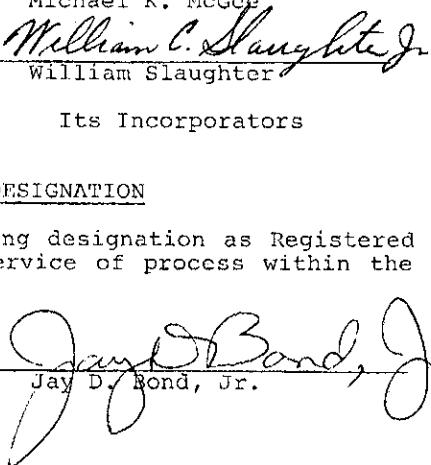
AND



Michael K. McGee



William C. Slaughter, Jr.

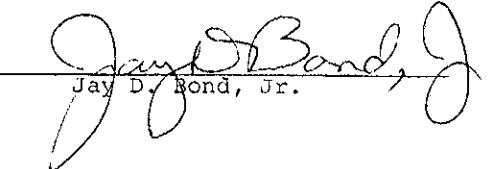


William Slaughter

Its Incorporators

ACCEPTANCE OF DESIGNATION

I hereby accept the foregoing designation as Registered Agent of EAGLES' LANDING, INC., for the service of process within the State of Florida.



Jay D. Bond, Jr.