

AMENDED ARTICLES OF INCORPORATION

OF

PALM COAST PLANTATION HOMEOWNER'S ASSOCIATION, INC.

(Amended as to Article IV, Section 4.4 only)

(A corporation not for profit under the laws of the State of Florida)

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida for the formation of corporations not for profit, the undersigned hereby forms a corporation for the purpose and with the powers hereinafter mentioned; and to that end I do, by these Articles of Incorporation, set forth:

ARTICLE I

NAME

The name of the corporation shall be **PALM COAST PLANTATION HOMEOWNER'S ASSOCIATION, INC.**, for convenience the corporation shall be referred to in this instrument as "The Association".

ARTICLE II

PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity to carry out and accomplish the purposes described in the Declaration of Covenants and Restrictions for PALM COAST PLANTATION PUD Subdivision (hereinafter called "The Declaration"), as recorded in the Public Records of Flagler County, Florida, and to undertake the management, maintenance, operation, ownership and other duties relating to the property for the common benefit of lots described in the above Declaration. In particular, without limitation, the Association shall operate, maintain, and manage the

surface water or stormwater management system within the subdivision in a manner consistent with the St. Johns River Water Management District permit No. 4-035-67090-1 requirements and applicable District rules, and shall assist in the enforcement of the Declaration of Covenants and Restrictions which relate to the surface water or stormwater management system.

ARTICLE III

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 the power to administer and enforce the provisions of the Declaration more fully described in Article II above and all of the power reasonably necessary to carry out the responsibilities and duties conferred upon it by the Declaration, as it may be amended and supplemented from time to time, including but not limited to, the following:

(a) To make and establish reasonable rules and regulations regarding the use of Association property subject to its jurisdiction.

(b) To make and collect assessments against members of the Association to defray the cost, expenses and losses of the Association, including without limitation, levying and collecting adequate assessments against the members of the Association for the costs of maintenance and operation of the surface water or stormwater management systems, including but not limited to work within the retention areas, drainage structures

and drainage easements.

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

(d) To own, maintain, repair, replace, operate and manage the Association property, including the right to reconstruct improvements after casualty and to make and construct additional improvements upon the Association property.

(e) To purchase insurance upon the Association property and improvements and insurance for the protection of the Association and its members.

(f) To enforce by legal means the provisions of the Declaration of Covenants and Restrictions, as amended from time to time, 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 Association property.

(g) To contract for the management of the Association property and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration of Covenants and Restrictions to have approval of the Board of Directors or the membership of the Association.

(h) To borrow money and to mortgage, pledge, or hypothecate the assets of the Association as security for the repayment thereof.

(i) To employ personnel and engage such professional assistance as may be necessary to perform the services required for the proper operation of the Association and its properties.

(j) 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 Covenants and any Declaration supplementary thereto.

(k) To organize, promote and support undertakings and activities for the benefit and general welfare of its members.

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

3.4 The Association shall make no distributions of income to its members, directors or officers.

ARTICLE IV

MEMBERS

The qualifications 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 membership of the Association shall consist of every person who is the record owner of a fee estate or life estate in any lot in the subdivision.

4.2 Immediately upon the divestment of a member's ownership interest in a lot, regardless of the means by which such ownership may be divested, such owner's membership shall terminate. Any successor owner shall be entitled to membership upon providing written notice to the Association of such ownership interest. At the request of the Association, the successor owners shall provide the Association with a certified copy of the instrument evidencing his ownership interest.

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 lot. The funds and assets of the Association belong solely to the Association, subject to the limitation that the same be expended, held or used for benefit of the membership 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 one vote appurtenant to each lot. Votes may be exercised or cast by the owner or owners of each lot as may be provided by the Declaration of Covenants and Restrictions and the By-Laws hereafter adopted by the Association.

ARTICLE V

PRINCIPAL OFFICE AND DESIGNATION OF RESIDENT AGENT

The principal office of the Association shall be located at 14 Office Park Drive, Suite 3, Palm Coast, Florida, 32137, 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. The Board of Directors shall also have the right to relocate the principal office. The initial resident agent of the Association shall be B. Paul Katz, whose address is 1 Florida Park Drive South, Atrium Suite, Palm Coast, Florida 32137. The Board of Directors may, from time to time, change the resident agent by designation filed in the office of the Secretary of State.

ARTICLE VI

DIRECTORS

6.1 The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than five (5) directors. The manner in which Directors are elected

or appointed is set forth in the By-Laws of the Corporation. Directors need not be members of the Association.

6.2 The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
William G. Allen	10800 Sikes Place, Suite 250 Charlotte, NC 28277
Vivian Whitley	10800 Sikes Place, Suite 250 Charlotte, NC 28277
Ken Belshe	14 Office Park Drive, Suite 3 Palm Coast, FL 32137

6.3 The Board of Directors shall elect a President, Vice-President, Secretary and Treasurer, and as many Assistant Secretaries 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 be a Director. Unless otherwise determined in the By-laws, the same person may hold two or more offices.

ARTICLE VII

OFFICERS

The affairs of the Association shall be administered by the officers elected by the Board of Directors. 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 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>
William G. Allen	President	10800 Sikes Place, Suite 250 Charlotte, NC 28277
Vivian Whitley	Secy/Treas.	10800 Sikes Place, Suite 250 Charlotte, NC 28277
Ken Belshe	Asst. Secy./ Vice President	14 Office Park Drive, Suite 3 Palm Coast, FL 32137

ARTICLE VIII

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 party or in which he may become involved by reasons 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 of the best interest 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 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

TERM

The term of the Association shall be perpetual.

ARTICLE XI

AMENDMENTS

Except as otherwise herein provided, amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

11.1 Any amendment may be proposed by the Board of Directors of the Association acting upon a vote of a majority of the directors, or by members of the Association to whose lots 50% of the total votes are appurtenant, 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 ten (10) days nor later than thirty (30) days from the receipt by him of the proposed amendment or amendments, and

it shall be the duty of the secretary to give the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form. Such notice shall be mailed to or presented personally to each member not less than ten (10) 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 Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. In order to become effective, the proposed amendment or amendments must be approved by the affirmative vote of a majority of the total votes appurtenant to all lots subject to Association assessment.

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 Florida, and upon the registration of such amendment or amendments with the Secretary of State, a certified copy thereof shall be recorded in the Public Records of Flagler County, Florida.

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 notice is delivered to the Secretary of the Association or prior to such meeting.

11.4 No amendment of these Articles shall be made that is in conflict with the Declaration of Covenants and Restrictions for Palm Coast Plantation.

ARTICLE XII

INCORPORATORS

The names and addresses of the incorporators are as follows:

NAME

ADDRESS

William G. Allen

10800 Sikes Place, Suite 250
Charlotte, NC 28277

ARTICLE XIII

DISSOLUTION

In the event of the dissolution of the association all of its assets shall be transferred to either a successor entity or an appropriate governmental agency or public body to be maintained for the purposes for which the property in accordance with terms and provisions under which such property was being held by the Association. In the event of the termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination dissolution or liquidation.


IN WITNESS WHEREOF, the subscriber has affixed his signature, this 16th day of March, 2001.

William G. Allen
WILLIAM G. ALLEN

STATE OF FLORIDA
COUNTY OF FLAGLER

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared B. PAUL KATZ to me personally known to be the persons described as subscribers in and who executed the foregoing Articles of Incorporation, and acknowledged before me that he subscribed to those Articles of Incorporation.

WITNESS my hand and official seal in the County and State named above this 16 day of March, 2001.

 E Gale Brock
My Commission CC895121
Expires November 11, 2001

E Gale Brock
Notary Public, State of Florida at Large
My commission expires:

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

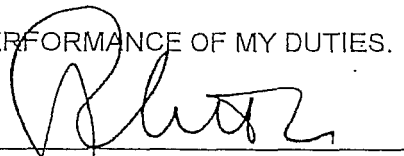
IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED:

FIRST: THAT PALM COAST PLANTATION HOMEOWNER'S ASSOCIATION, INC., DESIRING
TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL
PLACE OF BUSINESS AT 14 Office Park Drive, Suite 3, PALM COAST, FLORIDA 32137, STATE OF
FLORIDA, HAS NAMED B. PAUL KATZ, ESQUIRE, LOCATED AT 1 FLORIDA PARK DRIVE SOUTH,
ATRIUM SUITE, PALM COAST, FLORIDA 32137 AS ITS REGISTERED AGENT AND OFFICER TO
ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.



WILLIAM G. ALLEN
DATE:

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.



B. PAUL KATZ, ESQUIRE
REGISTERED AGENT
DATE: