

ARTICLES OF INCORPORATION
OF
PINWOOD VILLAGE OF MELBOURNE HOMEOWNERS ASSOCIATION

[This is a single-spaced copy of amended Articles on file with Department of State, Tallahassee; charter/document #754314.]

ARTICLE I
NAME

The name of this corporation shall be PINWOOD VILLAGE OF MELBOURNE HOMEOWNERS ASSOCIATION, INC., a Florida corporation organized under the laws of the State of Florida, herein sometimes called the "Association". "Declarant" and/or "Developer" shall, for all purposes hereof, refer to PINWOOD VILLAGE DEVELOPERS, a Florida General Partnership, and HOMART DEVELOPMENT & BUILDING CORPORATION, a Florida corporation. "Owner", "Lot", "Common Area", "Home", "Properties" and any other defined terms used in these Articles shall have the definition given to those terms in the Declaration of Covenants, Conditions and Restrictions, referred to hereinafter.

ARTICLE II (amended March 1983)
PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation, and architectural control of the residence Lots and Common Area within that certain tract of property described as:

Lots 1 through 120, inclusive, PINWOOD VILLAGE OF
MELBOURNE, a Planned Unit Development, as recorded
in Plat Book 26, Pages 20-22, of the Public Records
of Brevard 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 of this purpose 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, Conditions, and Restrictions hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of Recorder, Brevard 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;

(Art of Incorporation, Art II, contd)

(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 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 on 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 to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by members. No such dedication or transfer shall be effective unless an instrument has been signed by Two Thirds (2/3) of each class of members, agreeing to such dedication, sale, or transfer;

(f) 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;

(g) have and to 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 III (by amendment included with Art II)

Article IV MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject to covenants 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 Lot which is subject to assessment by the Association.

ARTICLE V VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to One (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than One (1) vote be cast with respect to any Lot.

(Art of Incorporation, Art V, contd)

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to Three (3) votes for each Lot 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 outstanding in the Class B membership; or
- (b) on June 4, 1990

ARTICLE VI (as amended in 1983)
FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution, and amendment to these Articles.

ARTICLE VI (original Articles of Incorporation)
BOARD OF DIRECTORS

The affairs of this Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) persons, who shall be members of the Association, excepting that until Class B membership has ceased as provided above and has been converted to Class A membership the members of the Board of Directors need not be members of the Association, and the initial Board of Directors and succeeding Boards until such time as Class B membership has ceased and been converted to Class A membership shall be comprised of three (3) members.

The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

Jeff Cohen	6983 Wickham Rd, Melbourne, FL 32935
Murray Cohen	6983 Wickham Rd, Melbourne, FL 32935
Candy McDaniel	6983 Wickham Rd, Melbourne, FL 32935

Any vacancy in the initial Board of Directors shall, until Class B membership has ceased, be filled by the Declarant or the remaining directors. The initial Board of Directors herein designated, and any successors thereto, shall serve until Class B membership has ceased and been converted to Class A membership and until the first annual membership meeting thereafter. Any vacancy on the Board of Directors shall be filled for the unexpired term of the vacated office by the remaining directors.

ARTICLE VII
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 and 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 first meeting of the Board of Directors which shall follow each annual meeting of the members.

(Art of Incorp, Art VII contd)

The names of the officers who are to serve until the first election or appointments are:

President	Jeff Cohen
Vice President	Murray Cohen
Secretary/Treasurer	Candy McDaniel

Any vacancy in the above offices shall be filled by the Board of Directors.

ARTICLE VIII BYLAWS

The Bylaws of the Association shall be adopted, amended, or rescinded at any regular or special meeting of the members of the Association, by a majority vote of the members of the Association.

ARTICLE IX AMENDMENTS

Proposals for the alteration, amendment or rescission of these Articles of Incorporation may be made by a majority of the Board of Directors or a majority of the voting members. Amendment to these Articles of Incorporation shall require the assent of seventy-five percent (75%) of the aggregate authorized votes of the combined Class A and Class B membership. No amendment which shall affect any of the rights or prerogatives of the Declarant may be adopted or, if adopted, be of any force or effect unless the Declarant shall consent thereto in writing.

ARTICLE X CORPORATE EXISTENCE

The Association shall have perpetual existence, and the corporate existence of the Association shall begin on September 25, 1979, for accounting purposes only.

ARTICLE XI SUBSCRIBERS

The names and addresses of the subscribers are as follows:

Name	Address
Jeff Cohen	6983 Wickham Road Melbourne, Florida 32935
Murray Cohen	6983 Wickham Road Melbourne, Florida 32935
Candy McDaniel	6983 Wickham Road Melbourne, Florida 32935

(Art of Incorp, Art XI-XII)

ARTICLE XII
INDEMNIFICATION OF OFFICERS AND DIRECTORS

(a) The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or compelled action, suit or proceeding:

(1) Whether civil, criminal, administrative or investigative other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity as Director or officer of the Association, or in his capacity as director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement, and reasonable expenses, including attorney's fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interest of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interest of the Association or that he had reasonable grounds for belief that such action was unlawful.

(2) By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interest of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper,

(b) The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred, and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interest of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

(Art of Incorpor, Art XII contd)

(c) The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

ARTICLE XIII
TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

(a) No contract or transaction between the Association and one (1) or more of its Directors or Officers, or between the Association and any other corporation, partnership, association or other organization in which one (1) or more of its Directors or officers are directors or officers, or having a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because said officer's or director's votes are counted for such purpose. No director or officer of the Association shall incur liability by reason of the fact that said director or officer may be interested in any such contract or transaction.

(b) Interested Directors may be counted in determining presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XIV
DISSOLUTION OF THE ASSOCIATION

(a) Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner and relative priority:

(1) Real property contributed to the Association without the receipt of other than nominal consideration by the Declarant (or its predecessor in interest) shall be returned to the Declarant (whether or not exercising such rights at the time of such dissolution), unless and except to the extent it refuses to accept the conveyance (which it may do in whole or in part).

(2) Dedication shall be made to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication, and which the authority is willing to accept and provide maintenance for.

(3) Remaining assets shall be distributed among the class of membership, as tenants in common, with each member's share of the assets to be determined as an aliquot portion of the member's interest in the class to which the member belongs.

(b) The Association may be dissolved upon a resolution to that effect being recommended by three-fourths (3/4) of the members of the Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Florida Statutes §617.05, or as hereinafter amended, or a statute of similar import, and approved by two-thirds (2/3) of the voting rights of the Association's members and by the Declarant.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Incorporation, this 25th day of September, 1979 [and amended March 16, 1983] /s/ by Cohen, Cohen, McDaniel...etc.