



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

April 18, 1996

EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC.  
311 PARK PLACE  
CLEARWATER, FL 34619

Re: Document Number N96000001431

The Articles of Amendment to the Articles of Incorporation for EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC., a Florida corporation, were filed on April 18, 1996.

The certification requested is enclosed. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H96000004236.

Should you have any question regarding this matter, please telephone (904) 487-6050, the Amendment Filing Section.

Linda Stitt  
Corporate Specialist  
Division of Corporations

Letter Number: 196A00018220

# State of Florida



## Department of State

I certify the attached is a true and correct copy of the Articles of Amendment, filed on April 18, 1996, to Articles of Incorporation for EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H96000004236. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below

The document number of this corporation is N96000001431.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
Eighteenth day of April, 1996

Authentication Code: 196A00018220-041896-N96000001431-1/1



CR2EO22 (1-95)

*Sandra B. Northam*

Sandra B. Northam  
Secretary of State

AMENDMENT TO ARTICLES OF INCORPORATION  
OF  
EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC.

Pursuant to the provisions of Section 617.1006, Florida Statutes, the undersigned Florida non profit corporation adopts the following Articles of Amendment to its Articles of Incorporation.

FIRST: The first paragraph of Article IV of the Articles of Incorporation is hereby amended to read as follows:

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 residents within that certain real property, herein called the "Properties", described in that certain Declaration of Covenants, Conditions and Restrictions for Eastlake Oaks, now or hereafter recorded in the Public Records of Pinellas County, Florida, and any amendments or modifications thereof, hereinafter called the "Declaration", relating to the Properties and any additions thereto as may hereafter be brought within the jurisdiction of the Association. The purposes of this Association shall include, without limitation of the foregoing, the architectural control of the Lots and Common Area within the Properties, and carrying out, enforcing and otherwise fulfilling its rights and responsibilities under and pursuant to the Declaration. For the foregoing purposes, this Association is empowered to:

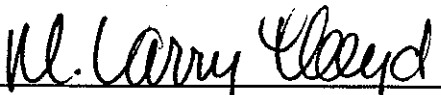
SECOND: The date of adoption of the amendment was March 26, 1996.

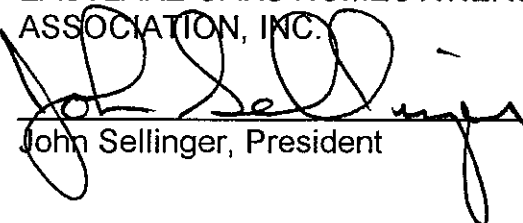
THIRD: There are no members or members entitled to vote on the amendment. The amendment was adopted by the Board of Directors.


IN WITNESS WHEREOF, the undersigned President of Eastlake Oaks Homeowners Association, Inc. has executed these Articles of Amendment on the 31<sup>st</sup> day of March, 1996.

WITNESSES:

EASTLAKE OAKS HOMEOWNERS  
ASSOCIATION, INC.

  
Print Name: M. LARRY FLOYD

  
John Sellinger, President

  
Print Name: STEPHEN M. BENNETT

Julius J. Zschau, Esq.  
Johnson, Blakely, Pope, Bokor,  
Ruppel & Eurns, P.A.  
911 Chestnut Street Florida Bar NO: 0195685  
Clearwater, FL 34616  
(813) 461-1818

STATE OF FLORIDA )

COUNTY OF PINELLAS )

The foregoing instrument was acknowledged before me this 31 day of March, 1996, by JOHN SELLINGER, as the President of EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC., a Florida not for profit corporation, on behalf of the corporation. He is personally known to me.

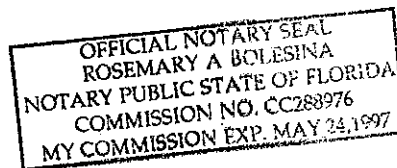
*Rosemary A. Bolesina*

Notary Public

Print Name: *Rosemary A. Bolesina*

My commission expires:

21038.94043  
03/28/96 9:28 AM  
#95263



# State of Florida



## Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC., a Florida corporation, filed on March 14, 1996, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H96000003635. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N96000001431.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
Fifteenth day of March, 1996

Authentication Code: 696A00011734-031596-N96000001431-1/1



CR2EO22 (1-95)

*Sandra B. Northam*

Sandra B. Northam  
Secretary of State



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

March 15, 1996

EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC.  
311 PARK PLACE  
CLEARWATER, FL 34619

The Articles of Incorporation for EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC. were filed on March 14, 1996, and assigned document number N96000001431. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H96000003635.

Corporation annual report will be due this office between January 1 and May 1 of the year following the calendar year of the file date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Loria Poole  
Corporate Specialist  
New Filings Section  
Division of Corporations

Letter Number: 696A00011734

**ARTICLES OF INCORPORATION  
OF  
EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC.**

In compliance with the requirements of Chapter 617, *Florida Statutes*, the undersigned, being a resident of the State of Florida and of full age, hereby forms a corporation not for profit in accordance with the laws of the State of Florida, and certify as follows:

**ARTICLE I - NAME**

The name of this corporation is EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC., hereinafter called the "Association".

**ARTICLE II - PRINCIPAL OFFICE**

The initial principal office of this Association shall be located at 311 Park Place Boulevard, Clearwater, FL 34619, which office may be changed from time to time by action of the Board of Directors.

**ARTICLE III - REGISTERED OFFICE AND AGENT**

The name and street address of the initial registered agent and office of the Association shall be JULIUS J. ZSCHAU, Johnson, Blakely, Pope, Bokor, Ruppel & Burns, P.A., 911 Chestnut Street, Clearwater, Florida 34616.

**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 residents within the property described on Exhibit "A" attached hereto and made a part hereof by reference, herein called the "Properties", and any

Julius J. Zschau  
Johnson, Blakely, Pope, Bokor,  
Ruppel & Burns, P.A.  
911 Chestnut Street, Clearwater, FL 34616  
(818) 461-1818 Florida Bar No: 0195685

additions thereto as may hereafter be brought within the jurisdiction of this Association. The purposes of this Association shall include, without limitation of the foregoing, the operation, maintenance and architectural control of the Lots and Common Area within the Properties, including without limitation any Surface Water Management System (hereinafter referred to as "SWMS"), lakes, retention areas, culverts, and/or related appurtenances which may be located 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 relating to the Properties now or hereafter recorded among the Public Records of Pinellas County, Florida, and any amendments or modifications thereof, herein together called the "Declaration." For the foregoing purposes, this Association is empowered to:

(1) 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 as the same may be amended from time to time as therein provided;

(2) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration, and to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of this Association, including all license fees, taxes, or governmental charges levied or imposed against the real or personal property of this Association;

(3) acquire, either by gift, purchase or otherwise, and to own, hold, improve, build upon, operate, maintain, convey, sell, lease or transfer, or otherwise dispose of real or personal property, or interests therein, in connection with the affairs of this Association;

(4) borrow money, and upon two-thirds (2/3) vote 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;

(5) dedicate, sell, or transfer all or any part of this Association's property to any public body or governmental agency or authority, or any public or private utility for such purposes and subject to such conditions as may be agreed to by the members;

(6) grant easements as to the Common Area to public and private utility companies, and to public bodies or governmental agencies or other entities or persons, without cost or charge, where convenient, desirable or necessary in connection with the development of the Properties, and the providing of utility and other services thereto;

(7) participate in mergers and consolidations with other non-profit corporations organized for similar purposes, provided that any such merger or



consolidation shall have been approved by a two-thirds (2/3) vote of each class of members;

(8) adopt, alter, amend, and rescind reasonable rules and regulations from time to time, 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;

(9) 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;

(10) to adopt such annual budgets as are necessary to carry out the provisions of the Declaration; and

(11) have and exercise any and all powers, rights, and privileges which a corporation organized under Chapter 617, Florida Statutes by law may now or hereafter have or exercise.

#### **ARTICLE V - MEMBERSHIP AND VOTING RIGHTS**

A. 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 this Association, shall be a member of this Association. The foregoing does not include persons or entities who hold a leasehold interest or 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 Lot shall be entitled to one membership for each Lot owned by him. Membership shall be appurtenant to and may not be separated from ownership of any Lots which are subject to assessment, and shall be automatically transferred by the conveyance of that Lot. The Declarant shall be a member of the Association so long as it owns one (1) or more Lots.

B. Membership Classifications. The Association shall have two classes of voting membership, Class A, and Class B. All votes shall be cast in the manner provided in the Bylaws. The two classes of voting memberships, and voting rights related thereto, are as follows:

(1) Class A. Class A members shall be all Owners of Lots subject to assessment; provided, however, so long as there is Class B membership the Declarant shall not be a Class A member. 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 such Lot nor shall any split vote be permitted with respect to such Lot. Every Owner of a Lot within the Properties, who is a Class A member, shall be entitled to one (1) vote for that Lot.

(2) Class B. The Class B member of the Association shall be the Declarant until such Class B membership is converted to Class A at Declarant's option or as hereinafter set forth. Class B Lots shall be all Lots, owned by the Declarant which have not been converted to Class A as provided below. The Declarant shall be entitled to three (3) votes for each Class B Lot which it owns.

C. Termination of Class B. From time to time, Class B membership may cease and be converted to Class A membership, and any Class B Lots, then subject to the terms of this Declaration shall become Class A Lots, upon the happening of any of the following events, whichever occurs earliest:

- (1) When 75% of the Lots are conveyed to Owners, other than Declarant; or
- (2) On December 31, 2003; or
- (3) When the Declarant waives in writing its right to Class B membership.

Notwithstanding the foregoing, if at any time or times subsequent to any such conversion, additional land is added by the Declarant pursuant to Article X of the Declaration, such additional land shall automatically be and become Class B Lots. In addition, if following such addition of land, the total votes allocable to all Lots then owned by the Declarant (calculated as if all such Lots are Class B, whether or not they are) shall exceed the remaining total votes outstanding in the remaining Class A membership (i.e., excluding the Declarant), then any Class A Lots owned by the Declarant shall automatically be reconverted to Class B. Any such reconversion shall not occur, however, if either occurrence (ii) or (iii) above shall have taken place.

#### **ARTICLE VI - BOARD OF DIRECTORS**

The affairs of this Association shall be managed by a Board of Directors, which so long as Class B membership exists, shall consist of three (3) directors, and thereafter shall consist of not less than three (3) nor more than nine (9) directors. Directors shall be members of the Association; provided, however, that so long as Class B membership shall exist, directors need not be members of the Association. The names and addresses of the persons who are to act in the capacity of directors until their successors are elected and qualified, unless they sooner shall die, resign or be removed, are:

<u>NAME</u>	<u>ADDRESS</u>
John Sellinger	311 Park Place Boulevard, Suite 600 Clearwater, FL 34619
Fred Sikorski	311 Park Place Boulevard, Suite 600 Clearwater, FL 34619
William A. Bush	311 Park Place Boulevard, Suite 600 Clearwater, FL 34619

The initial Board of Directors herein designated shall serve until Class B membership has ceased and been converted to Class A membership and until the first annual membership meeting thereafter, at which time the members shall elect three (3) directors. Directors elected at the first such annual membership meeting and thereafter shall serve for a period of one year, and until their successors have been duly elected and qualified. So long as Class B membership shall exist, any member of the Board of Directors may be removed, with or without cause, but only by the Class B member, and any vacancies occurring on the Board of Directors shall only be filled by appointment by the Class B member.

#### ARTICLE VII - OFFICERS

The Association shall be administered by a president, vice president, secretary and treasurer, and such other officers as may be designated in the Bylaws, and shall be elected at the time and in the manner prescribed in the Bylaws. Officers need not be members of the Association. The names and addresses of the initial officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
John Sellinger	President	311 Park Place Boulevard, Suite 600 Clearwater, FL 34619
Fred Sikorski	Vice - President	311 Park Place Boulevard, Suite 600 Clearwater, FL 34619
William A. Bush	Secretary/ Treasurer	311 Park Place Boulevard, Suite 600 Clearwater, FL 34619

### ARTICLE VIII - SUBSCRIBER

The name and address of the subscriber to these Articles of Incorporation is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Julius J. Zschau	911 Chestnut Street Clearwater, FL 34616

### ARTICLE IX - DISSOLUTION

This Association may be dissolved with the assent given in writing and signed by members entitled to cast not less than two-thirds (2/3) of the votes of each class of members. Upon dissolution of this Association, other than incident to a merger or consolidation, the assets of this Association, including but not limited to any SWMS, 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, but in no event shall such assets inure to the benefit of any member or other private individual.

### ARTICLE X - BYLAWS

The Bylaws of this Association shall be initially adopted by the Board of Directors. Thereafter, the Bylaws may be amended, altered or rescinded in the manner provided by the Bylaws.

### ARTICLE XI - AMENDMENT OF ARTICLES

A. These Articles of Incorporation may be amended, from time to time, as follows:

(1) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(2) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by not less than one-third (1/3) of the voting members of the Association.

(3) Except as elsewhere provided, an amendment shall be adopted if approved either:

(a) by not less than two-thirds (2/3) of the entire membership of the Board of Directors and also by not less than fifty-one (51) percent of the votes of the voting members duly qualified to vote; or

(b) by not less than seventy-five (75) percent of the vote of the voting members duly qualified to vote, regardless of approval of the Board of Directors.

B. No amendment shall make any change in the qualifications for membership nor the voting rights or property rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon Lots.

C. No amendment shall make any change in the rights of the Declarant without the written approval of the Declarant. No amendment shall be made that is in conflict with the Declaration.

D. No amendment shall be effective until a copy of such amendment shall have been certified by the Secretary of State of the State of Florida and thereafter shall have been recorded in the Public Records of Pinellas County, Florida.

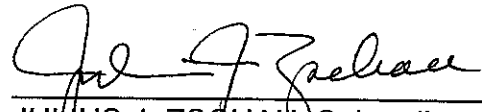
#### **ARTICLE XII - INDEMNIFICATION**

Every director and every officer of the Association shall be indemnified by the Association to the fullest extent of the law against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or settlement of any proceeding to which he may be a party or 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. 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 XIII - 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 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, the undersigned, constituting the subscriber of this Association, has executed these Articles of Incorporation this 14th day of March, 1996.

  
\_\_\_\_\_  
JULIUS J. ZSCHAU, Subscriber

**ACCEPTANCE OF REGISTERED AGENT**

Having been named to accept service of process for EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC., at the place designated in these Articles of Incorporation, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provisions of the laws of the State of Florida relative to keeping such open office.

Dated this 14<sup>th</sup> day of March, 1996.

By:   
\_\_\_\_\_  
JULIUS J. ZSCHAU  
Registered Agent

Registered Office:

911 Chestnut Street  
Clearwater, FL 34616

Principal Corporation Office:

311 Park Place Boulevard, Suite 600  
Clearwater, FL 34619

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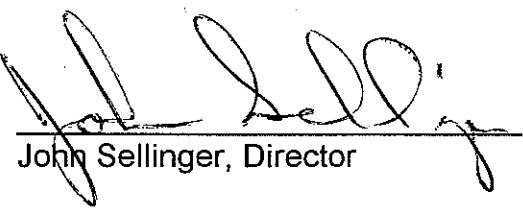
**WAIVER OF NOTICE OF ORGANIZATIONAL MEETING OF  
THE SUBSCRIBER AND BOARD OF DIRECTORS OF  
EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC.**

The undersigned, constituting the Subscriber and the initial Board of Directors of EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC., hereby waive any and all notice of the time, place and purpose of the organizational meeting of the Association, consent and agree to the holding of said meeting on March 25, 1996, at Clearwater, Florida, and hereby authorize the transaction at such meeting of all business pertaining to the adoption of Bylaws, adoption of a budget, acceptance of Developer's guarantee, the election of officers, and such other matters as may be lawfully considered.

Dated: March 25, 1996.

U.S. HOME CORPORATION,  
a Delaware corporation,  
Sole Member and Subscriber

By:   
John Sellinger  
Its duly authorized representative

  
John Sellinger, Director

  
Fred Sikorski, Director

  
William A. Bush, Director

03/18/96 4:27 PM  
#94971  
21038.94043



**MINUTES OF ORGANIZATIONAL MEETING OF  
SUBSCRIBER AND INITIAL BOARD OF DIRECTORS OF  
EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC.  
A CORPORATION NOT FOR PROFIT**

The organizational meeting of the Subscriber and initial Board of Directors of EASTLAKE OAKS HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit (hereinafter referred to as the "Association") was held on March 25, 1996, in Clearwater, Florida. The following, being the initial Directors, constituting the first board of Directors named in the Articles of Incorporation, were present:

JOHN SELLINGER  
FRED SIKORSKI  
WILLIAM A. BUSH

John Sellinger was also present as the duly authorized representative of U. S. HOME CORPORATION, a Delaware corporation, the sole Subscriber and sole member of the Association.

On motion duly made and carried, John Sellinger was chosen Chairman of the meeting, and William A. Bush was chosen Secretary of the meeting.

The Secretary presented to the meeting the written waiver of Notice of the Organizational Meeting. On motion duly made and carried, it was ordered that such waiver be filed with these minutes.

**Articles of Incorporation**

The Chairman reported that the Secretary of State of the State of Florida had filed the Articles of Incorporation and had issued a Certificate of Incorporation on March 14, 1996. Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that a certified copy of the Articles of Incorporation of the Association as filed in the office of the Secretary of State, State of Florida, be inserted as the initial document appearing in the minute book of the Association.

## **Bylaws**

The Chairman presented a form of Bylaws prepared by counsel for the Association which was read, article by article. Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that the Bylaws presented by the Chairman be, and the same hereby are, approved and adopted as the Bylaws of the Association; and it was

RESOLVED FURTHER, that the said Bylaws be inserted in the minute book of the Association immediately following the certified copy of the Articles of Incorporation.

## **Board of Directors**

The Chairman then reported that the Association desires to reaffirm the Board of Directors of the Association named in its Articles of Incorporation. Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that the following persons, constituting the Board of Directors in accordance with the Articles of Incorporation of the Corporation be, and the same hereby are reaffirmed as the members of the Board of Directors, to serve until their successors are duly elected and qualified:

JOHN SELLINGER  
FRED SIKORSKI  
WILLIAM A. BUSH

## **Officers**

The Chairman stated that the next business to come before the meeting was the election of officers of the Association. A proposed list of officers of the Association was presented by the Secretary. Upon motion duly made, seconded and carried, it was:

RESOLVED, that the following persons be and hereby are elected to the offices set beside their respective names to serve until the election and qualification of their respective successors:

President - John Sellinger  
Vice President - Fred Sikorski  
Secretary/  
Treasurer - William A. Bush

### **Corporate Seal**

The Chairman presented to the meeting an impression of a corporate seal for the Association in the following form:

Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that the form of the seal which has been submitted to this meeting bearing the name of the Association and the year and State in which it was incorporated be, and the same hereby is, approved and adopted as the corporate seal of the Association.

### **Registered Office/Registered Agent**

It was brought to the attention of the meeting that the Articles of Incorporation designate the registered office for service of process within the State of Florida and name an agent upon whom process may be served. Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that the registered office designated in the Articles of Incorporation for service of process within the State of Florida and the individual named in the Articles upon whom process may be served be, and the same hereby are, ratified and approved.

### **Bank Depository**

The Chairman then stated that it was necessary to designate a bank depository for the Association and to open bank accounts in the name of the Association. Upon motion duly made, seconded and unanimously carried, it was:

RESOLVED, that such bank or banks as the Treasurer shall select be, and the same hereby are designated as depositories of the funds of the Association; and it was

RESOLVED FURTHER, that the officers of the Association be, and they hereby are, authorized and directed to obtain appropriate resolution forms from said designated depositories, to execute same and to insert a copy of said forms at the end of the minutes of this meeting; and it was

RESOLVED FURTHER, that the foregoing resolutions shall continue in force and said Banks may consider the facts concerning the holders of said offices, and their signatures, to be and continue as set forth therein, until written notice to the contrary is duly served on said Banks.

### **Budget/Guarantee/Assessment**

The Secretary then presented the estimated operating budget for the ensuing year. A discussion followed concerning the Declarant's guarantee of the budget and upon motion duly made, seconded, and unanimously carried, it was:


RESOLVED, that the estimated operating budget presented at the meeting, a copy of which is to be filed with the minutes of this meeting, be and the same hereby is adopted for one year from the date of recordation of the Declaration of Covenants, Conditions and Restrictions; and it was

RESOLVED FURTHER that the Association accept the Declarant's guarantee of the budget for the ensuing year; and it was

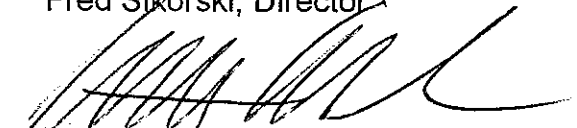
RESOLVED FURTHER, that the annual assessment for each lot be fixed at \$100.00, payable annually.

**Adjournment**


There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

  
\_\_\_\_\_  
John Sellinger, Director

  
\_\_\_\_\_  
Fred Sikorski, Director

  
\_\_\_\_\_  
William A. Bush, Director

U.S. HOME CORPORATION, a Delaware corporation, Sole Subscriber and Sole Member

By:   
\_\_\_\_\_  
John Sellinger  
Its Authorized Representative

#94969  
2103894043  
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