

SEVEN OAKS

Property Owners' Association

A Distinctive Residential Community

Articles of Incorporation

July 9, 2001

**AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS
OF
SEVEN OAKS**

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**ARTICLES OF INCORPORATION
OF
SEVEN OAKS PROPERTY OWNERS' ASSOCIATION, INC.**

The undersigned Incorporator hereby files these Articles of Incorporation for the purpose of forming a not for profit corporation under the provisions of Chapter 617 and Chapter 720, Florida Statutes.

ARTICLE I NAME

The name of this Corporation shall be SEVEN OAKS PROPERTY OWNERS' ASSOCIATION, INC. (the "Association").

ARTICLE II PRINCIPAL OFFICE

The principal office of the Association is located at c/o Crown Community Development, 5808 Old Pasco Road, Wesley Chapel, Florida 33544.

ARTICLE III INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of this Association shall be located at 100 South Ashley Drive, Suite 1500, Tampa, Florida 33602 and the initial registered agent of the Association shall be Aileen S. Davis . The Association may change its registered agent or the location of its registered office, or both, from time to time without amendment of these Articles of Incorporation.

ARTICLE IV PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to its members (the "Members"). The specific purposes for which the Association is formed are to provide for maintenance, preservation and architectural control of the property submitted in its jurisdiction pursuant to the Declaration (the "Property"). and for all other social and community related purposes benefitting the Members.

The Association is being formed to promote the health, safety and welfare of the existing and future owners of parcels within the Property and for the purposes to:

1. Exercise all of the powers, enforcement rights and privileges and to perform all of the duties and obligations of the Association as set forth in the certain Declaration of Covenants, Conditions and Restrictions for Seven Oaks (the "Declaration") applicable to the Property and recorded in the public records of Pasco County, Florida, as the same may be amended from time to time;

2. Fix, levy, collect and enforce payment by any lawful means, of all charges or assessments pursuant to the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the affairs of the Association, including all licenses, taxes and governmental charges levied or imposed against property of the Association;
3. Acquire (by gift, purchase or otherwise), own, hold, improve, build 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;
4. Borrow money, mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
5. Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property;
6. Have and to exercise any and all powers, rights and privileges which a corporation organized under the laws of the State of Florida by law may now or hereafter have or exercise

ARTICLE V MEMBERSHIP

SB Associates I Limited Partnership (the "Declarant") and every person or entity who is a record owner of an interest in any Lot or portion of the Property which is subject to the Declaration and assessment by the Association, including contract sellers, shall be a Member. 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 or portion of the Property.

ARTICLE VI VOTING RIGHTS

The Association shall have two classes of voting membership:

1. **Class A.** Class A Members shall be all Owners of improved Residential Units conveyed by the builder or developer of Residential Property. Class A Members shall be allocated one vote for each improved Residential unit in which they hold the interest required for membership pursuant to the Declaration.
2. **Class B.** The Class B Member shall be the Declarant, or its specifically designated (in writing) successor. The Class B Member shall be allocated a number of votes equal to three times the total number of Class A votes at any time; provided, that the Class B membership shall cease and become converted to Class A membership on the happening of the following events, whichever occurs earlier
 - a. Upon voluntary conversion to Class A membership by Declarant.
 - b. When ninety percent (90%) of the maximum number of improved Lots allowed for the Property (as amended and supplemented from time to time) have been conveyed to owners other than the Declarant and its assigns.

ARTICLE VII BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three directors, selected in accordance with the By-Laws. The number of directors may be either increased or diminished from time to time as provided in the By-Laws. The name and street address of the initial directors of this Association are:

<u>Name</u>	<u>Address</u>
Tom Panaseney	5808 Old Pasco Wesley Chapel, 33541
Paul Nettina	5808 Old Pasco Wesley Chapel, 33541
Arlene Elmone	5808 Old Pasco Wesley Chapel, 33541

ARTICLE VIII DISSOLUTION

The Association may be dissolved with the written assent signed by not less than two - thirds (2/3) of all Members, or as otherwise provided by law. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. If acceptance of such dedication is refused, the assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust organization to be devoted to such similar purposes.

ARTICLE IX EFFECTIVE DATE AND DURATION OF CORPORATE EXISTENCE

This Association shall have an effective date as of its date of filing with the Secretary of State of Florida, and shall have perpetual existence unless sooner dissolved according to law.

ARTICLE X AMENDMENT

Amendments shall require the assent of a majority of the directors.

ARTICLE XI INCORPORATOR

The name and street address of the person signing these Articles as Incorporator are:

Aileen S. Davis
Akerman Senterfitt & Eidson, P.A.
100 S. Ashley Drive, Suite 1500
Tampa, Florida 33602 .

ARTICLE XII BY-LAWS

The power to adopt, alter, amend or repeal By- Laws shall be vested in the Board.

ARTICLE XIII INDEMNIFICATION

In addition to any rights and duties under applicable law, this Association shall indemnify and hold harmless all its directors, officers, employees and agents, and former directors, officers, employees and agents from and against all liabilities and obligations, including attorneys fees, incurred in connection with any actions taken or failed to be taken by said directors, officers, employees and agents in their capacity as such except for willful misconduct or gross negligence.