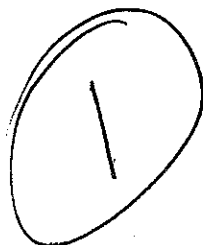


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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



**ARTICLES OF INCORPORATION
OF
BILTMORE TOWNHOMES COMMUNITY ASSOCIATION, INC.**

In compliance with the requirements of Florida Statutes, Chapter 617, the undersigned, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I
NAME OF CORPORATION

The name of the corporation is BILTMORE TOWNHOMES COMMUNITY ASSOCIATION, INC., (hereinafter called the "Association")

ARTICLE II
PRINCIPAL OFFICE OF THE ASSOCIATION

The principal office of the corporation is located at 128 E. Colonial Drive, Orlando, Florida 32801.

ARTICLE III
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 128 E. Colonial Drive, Orlando, Florida 32801, and the name of the initial registered agent at that address is M. MAX SABETI.

ARTICLE IV
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:

That certain real property shown and described on the Plat of BILTMORE TOWNHOMES according to the Plat thereof as recorded in the Public Records of Seminole County, Florida (hereinafter referred to as the "Property");

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 for 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 on the Public Records of The Clerk of Seminole County, Florida, and as the same may be amended from time to time;

- (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 the 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 nonprofit 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 Nonprofit Corporation Law of the State of Florida by law may now or hereafter have or exercise
- (h) The Association shall operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. Johns River Water Management District permit no. 42-117-93195-1 requirements and applicable District rules which relate to the surface water or stormwater management system. The Association shall levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management system.

ARTICLE V MEMBERSHIP

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

ARTICLE VI VOTING MEMBERSHIP

The Association shall have two classes of voting membership:

Class A. Class A Members shall be every person or entity who is a record owner of a fee simple or undivided fee simple interest in any Lot or Dwelling Unit, which is subject by covenants of record to assessment by the Association, excluding the Developer.

Class B. The Class B Member 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 terminate and become converted to Class A Membership on the happening of any of the following events whichever occurs earlier:

- (a) When the total votes outstanding in the Class A membership equal the votes outstanding in the Class B Membership or:

- (b) On December 31, 2009

to
~~not~~ be members of the Association. The number of directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

Name:

M. Max Sabeti

Address:

128 E. Colonial Drive
Orlando, FL 32801

Lana Sabeti

128 E. Colonial Drive
Orlando, FL 32801

Missy Magner

128 E. Colonial Drive
Orlando, FL 32801

At the first annual meeting, the members shall elect three (3) Directors for a term of three (3) years. Thereafter, the term of office shall be one (1) year.

ARTICLE VIII INITIAL OFFICERS

The affairs of the Association shall be managed by a President, Vice-President, Secretary and Treasurer, and such other officers as permitted in the Bylaws. The names and addresses of those persons who are to act as the officers of the Corporation until the election of their successors are:

Name:

M. Max Sabeti

Officer:

President

Address:

128 E. Colonial Drive
Orlando, FL 32801

Lana Sabeti

Director

128 E. Colonial Drive
Orlando, FL 32801

Missy Magner

Secretary

128 E. Colonial Drive
Orlando, FL 32801

The above-named officers shall serve until the first and organizational meeting of the Board of Directors of the corporation. The officers shall be elected by the Directors at the first meeting of the Board of Directors and shall hold office for a one (1) year period from the date of their election.

ARTICLE IX DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. 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. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. More specifically, in the event of 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 approved in writing by the St. John's River Water Management District prior to such termination, dissolution or liquidation.

ARTICLE X

ARTICLE XII

BYLAWS

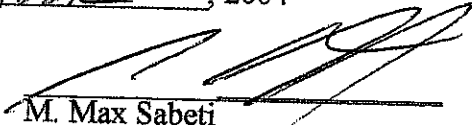
The Bylaws of this Corporation shall be adopted by the Board of Directors and may be altered, amended or rescinded by a majority vote of the Board of Directors.


ARTICLE XIII

FHA/VA APPROVAL

In the event that the Declarant seeks Federal Housing Administration or Veterans Administration approval of the property then as long as there is a Class B, Membership, the following actions will require the prior approval of the FHA or the VA: annexation of additional properties, mergers and Consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, we, the undersigned constituting the incorporators of this Association, have executed these Articles of Incorporation on this 1st day of DECEMBER, 2004


M. Max Sabeti

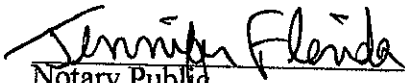

Missy Wagner


Lana Sabeti

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 1st day of December, 2004 by Max Sabeti

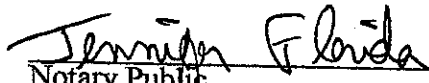



Notary Public
My Commission Expires:

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 1st day of December, 2004 by Missy Wagner

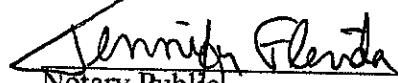



Notary Public
My Commission Expires:

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 1st day of December, 2004 by Lana Sabeti




Notary Public
My Commission Expires:

ACCEPTANCE OF REGISTERED AGENT

The undersigned hereby accepts the designation as Registered Agent of BILTMORE TOWNHOMES COMMUNITY ASSOCIATION, INC.

