

**Cumberland Lakes at Cumberland Cove
Unit 201
Property Owners' Association, Inc.**

(a) Articles of Incorporation

(b) Bylaws

**(c) Declaration of Covenants and
Restrictions**

Receipt of Cumberland Lakes at Cumberland Cove, Unit 201
Property Owners' Association, Inc. Organizational Documents

Name _____

Address _____

Date _____

Name of Salesman _____

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GENTRY CROWELL
SECRETARY OF STATE

We, the undersigned, hereby make, subscribe, acknowledge, and file the following Articles for the purpose of forming a non-profit corporation under the laws of the State of Tennessee.

13 53 08 '88

CHARTER OF
CUMBERLAND LAKES AT
CUMBERLAND COVE UNIT 201
PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE I - NAME.

The name of this corporation is Cumberland Lakes at Cumberland Cove Unit 201 Property Owners' Association, Inc. (hereinafter "Corporation" or "Association").

ARTICLE II - PRINCIPAL OFFICE.

The Principal Office of the Corporation is 1111 South Bayshore Drive, Miami, FL 33131.

ARTICLE III - PURPOSES.

The Corporation is a mutual benefit corporation. The Corporation is not for profit and does not contemplate pecuniary gain or profit, direct or indirect, to its members. The purposes for which it is formed are:

To promote the health, safety, and welfare of the property owners in those certain lots, tracts, or blocks of land more particularly described in Schedules "A", and "B" attached hereto and incorporated herein by reference and situated in that certain subdivision plat entitled CUMBERLAND LAKES AT CUMBERLAND COVE UNIT 201, according to the plat thereof recorded in Plat Book 9 at Page 205 of the Public Records of Cumberland County, Tennessee, and such additions thereto as may hereafter be provided in Article XIII herein, hereinafter referred to as "The Properties", and for this purpose to:

- A. Own, acquire, operate and maintain for the benefit of property owners the property hereinafter referred to as the "Common Properties" described in Schedule "B" attached, which may include, but is not limited to, open spaces, greenbelts, lakes, docks, dams, parks, playgrounds, recreational facilities, emergency fire and water facilities, central potable water facilities, roads and entry features; and,
- B. Maintain unkempt lands or trees; and,
- C. Fix and collect assessments (or charges) to be levied against The Properties; and,
- D. Enforce any and all covenants, restrictions and agreements applicable to The Properties; and,
- E. Pay taxes and insurance on the Common Properties and facilities; and,
- F. Provide services to individual lots and living units within The Properties, which may include, but are not limited to: maintenance, security, garbage collection, and provision of water supplies for fire protection and potable water.
- G. Insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of The Properties.

ARTICLE IV - MEMBERSHIP.

The Corporation shall have Members, as follows: Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by Cumberland Lakes at Cumberland Cove Unit 201 Property Owners' Association, Inc., shall be a member of the Association from the date such member acquires title to his Lot; provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member; provided further: that if soil conditions within any Lot are unsuitable for installation of subsurface sewage disposal, and such Lot must be combined with an adjacent Lot to receive a septic tank permit, any fee simple owner of such combined lots shall be considered as one Member.

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ARTICLE V - TERM.

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This Corporation shall have perpetual existence.

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ARTICLE VI - THE INCORPORATORS.

The names and post office addresses of each incorporator of the Charter are as follows:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>
Fred S. Harris	1111 South Bayshore Drive Miami, Florida 33131
Saul J. Sack	1111 South Bayshore Drive Miami, Florida 33131
Harold W. Fenno	1111 South Bayshore Drive Miami, Florida 33131

ARTICLE VII - OFFICERS.

The officers shall be a president, a vice president, a secretary, an assistant secretary, and a treasurer, and such other officers as may be determined by the Board of Directors. The officers shall be chosen by majority vote of the directors. All officers shall hold office at the pleasure of the Board of Directors. The initial officers shall be appointed in the Charter, and shall serve until the termination of Class "B" membership as provided in Article XII hereof, or until removed by the Board of Directors.

ARTICLE VIII - INITIAL OFFICERS.

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
Ralph Cain, III	President	1111 South Bayshore Drive Miami, Florida 33131
Tore T. DeBella	Vice President	1111 South Bayshore Drive Miami, Florida 33131
Nancy H. Roen	Secretary	1111 South Bayshore Drive Miami, Florida 33131
Ned M. Shandloff	Assistant Secretary	1111 South Bayshore Drive Miami, Florida 33131
Harold W. Fenno	Treasurer	1111 South Bayshore Drive Miami, Florida 33131

ARTICLE IX - BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a Board of not less than three (3) nor more than nine (9) Directors who need not be members of the Association. The Board may be increased in size up to nine (9) members at the discretion of a majority of the Board of Directors. However, the Board shall at all times contain an odd number of members.

The initial Board of Directors shall consist of the Incorporators, as follows:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>
Fred S. Harris	1111 South Bayshore Drive Miami, Florida 33131
Saul J. Sack	1111 South Bayshore Drive Miami, Florida 33131
Harold W. Fenno	1111 South Bayshore Drive Miami, Florida 33131

Prior to termination of Class "B" membership as provided in Article XII hereof, the directors shall serve for five-year terms, and their successors shall be appointed by General Development Corporation, a Delaware corporation authorized to transact

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business in the State of Tennessee. Thereafter, directors shall serve for one-year terms and their successors shall be appointed or elected in accordance with the By-Laws, or as determined by the Board of Directors.

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ARTICLE X - BY-LAWS.

The By-laws of the Corporation may be amended at a regular or special meeting of the Directors by a 2/3 vote of all directors, or by 2/3 written consent of all directors, which meeting or vote shall require that notice be sent to all Members, pursuant to Tennessee Law, provided that, if, within 90 days of said action, a written request signed by 10% of the Membership petitioning for referral of said action to a vote of the membership is received by any officer or director of the Association, said action shall be suspended and referred to a vote of the membership at a special meeting of the Members, which Special Meeting shall be called by the Board of Directors within one (1) month after receipt of said petition, and which action shall become effective only upon either a majority of the total voting power, or by two-thirds (2/3) of the votes cast, whichever is less, whether such votes are cast in person or by proxy.

ARTICLE XI - AMENDMENTS TO THE CHARTER.

These Articles may be amended, altered or rescinded at a regular or special meeting of the members by a vote of two-thirds (2/3) of each class of members present in person or by proxy, or by a vote as provided in Article XXI. No amendment shall be effective to impair or dilute any rights of members that are governed by the recorded covenants and restrictions applicable to The Properties (as, for example, membership and voting rights) which are part of the property interests created thereby except by written consent of all of the Members.

ARTICLE XII - VOTING RIGHTS.

Cumberland Lakes at Cumberland Cove Unit 201 Property Owners' Association, Inc., shall have two classes of voting membership:

Class A. Class "A" membership shall be all those owners as defined in Article IV with the exception of General Development Corporation, a Delaware corporation authorized to transact business in the State of Tennessee. Unless otherwise provided in the By-Laws, Class "A" members shall be entitled to one vote for each Lot in which they hold the interests required for membership by Article IV. When more than one person holds such interest or interests in any Lot, all such persons shall be members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. Class "B" members shall be General Development Corporation, a Delaware corporation authorized to transact business in the State of Tennessee, herein referred to as the "Developer". The Class "B" member shall be entitled to three votes for each Lot in which it holds the interest required for membership by Article IV; provided that the Class "B" membership shall cease and become converted to Class "A" membership on the happening of the following event:

When the total votes outstanding in the Class "A" membership equal the total votes outstanding in the Class "B" membership.

From and after the happening of this event, the Class "B" member shall be deemed to be a Class "A" member entitled to one vote for each Lot in which it holds the interest required for membership under Article IV. Notwithstanding the foregoing, the Developer may vote in respect of its Lots at all meetings of members whether annual or special.

Likewise, upon the happening of this event, or at such earlier date as the Developer may determine, a special meeting of members shall be called for the purpose of electing officers and directors, the then officers and directors shall submit their written resignations, the Class "B" membership shall cease and be converted to Class "A" membership, as described above, and the Class "A" members shall elect their own officers and directors and assume control of the Corporation. Provided, however, that so long as General Development Corporation is the owner of one Lot in the said subdivision, a vice president of General Development Corporation shall be entitled to appoint one member of the Board of Directors, who shall be removable and replaced only by the Developer.

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Except as provided in Article V, Section 7 and Article VIII, Section 1 of the Declaration, the quorum at any regular or special meeting of Members for any action governed by the Declaration, this Charter or the By-Laws of the Association shall be as provided in Articles XVI and XVII of this Charter.

Prior to turnover, any Special Meetings of Members may be called only by the Class "B" Member.

ARTICLE XIII - ADDITION, TRANSFER & DELETION OF PROPERTIES.

Additions to, transfer of and deletions from any of The Properties described in Article III may be made only in accordance with provisions of the recorded covenants and restrictions applicable to said properties. Such additions, transfers and deletions, when properly made under the applicable covenants, shall extend the jurisdiction, functions, duties, and membership of this Corporation to such addition and must have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all members not more than two (2) months in advance, nor less than fourteen (14) days in advance, and shall set forth the purpose of the meeting, provided that, at any time prior to the time that the Class "B" Membership terminates, the Developer, acting by written consent through its elected officers for all Class "A" and Class "B" membership, may amend Schedule "B" by:

1. Adding properties to which it holds title from within the Existing Properties described in Schedule "A" to the Common Properties described in Schedule "B"; or,
2. Removing properties from Schedule "B", provided that such removal is compensated by addition of properties of equivalent worth, or
3. Transferring properties from Schedule "B" to an appropriate governmental authority,

and such action shall not be considered as impairing or diluting any rights of members prohibited by Article XI herein.

ARTICLE XIV - MERGERS AND CONSOLIDATIONS.

Subject to the provisions of the recorded covenants and restrictions applicable to The Properties described in Article III, and to the extent permitted by law, the Corporation may participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all members not more than two (2) months in advance, nor less than fourteen (14) days in advance, and shall set forth the purpose of the meeting.

ARTICLE XV - MORTGAGES: OTHER INDEBTEDNESS.

The Corporation shall have power to mortgage its properties only to the extent authorized under the recorded covenants and restrictions applicable to The Properties. The total debts of the Corporation including the principal amount of such mortgages outstanding at any time shall not exceed the total of two years' assessments current at that time, provided that authority to exceed said maximum in any particular case may be given by an affirmative vote of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all members not more than two (2) months in advance, nor less than fourteen (14) days in advance, and shall set forth the purpose of the meeting.

ARTICLE XVI - QUORUM FOR ANY ACTION GOVERNED BY ARTICLES XIII, XIV, XV & XVI OF THESE ARTICLES.

The quorum required for any action governed by Articles XIII, XIV and XV of these Articles and for amendment of this Article XVI, shall be as follows:

At any meeting duly called for such purpose, as provided in the notice of such meeting:
 If Class "B" membership has not been terminated, the presence of members, or of their proxies, entitled to cast sixty (60%) percent of the total votes of each class of membership, shall constitute a quorum; or, If Class "B" membership has been terminated, the presence of members, or of their proxies, entitled to cast sixty (60%) percent of the total votes of the membership, shall constitute a quorum.

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If the required quorum is not forthcoming at such meeting, another meeting may be called, subject to the thirty (30) days' notice requirements set forth in said Charter, and at the subsequent meeting:
 If Class "B" membership has not been terminated, the presence of members, or their proxies, entitled to cast thirty (30%) percent of the total votes of each membership, shall constitute a quorum; or, if Class "B" membership has been terminated, the presence of members, or of their proxies, entitled to cast thirty (30%) percent of the total votes of the membership, shall constitute a quorum.

ARTICLE XVII - QUORUM FOR OTHER ACTIONS.

Except as provided in Article XVI hereof, or in Article V, Section 7, Article VIII, Section 1 and Article IV, Section 4(f) of the recorded Declaration of Covenants and Restrictions, the presence at any regular or special meeting of members entitled to cast, or of proxies entitled to cast one-third of the total votes of the membership, irrespective of class, shall constitute a quorum for any action governed by the Charter, the Declaration, or the By-Laws of this Corporation. If the required quorum is not forthcoming at such meeting, another meeting may be called, subject to the notice requirements set forth in said Articles, and at any such subsequent meeting the required quorum shall be one-half of the required quorum at the preceding meeting. This procedure may be repeated, subject to the notice requirement, until a quorum has been obtained; provided, that no such subsequent meeting shall be held more than sixty (60) days following such preceding meeting; and provided further, that the quorum provisions of Article XVI may not be amended except as provided in Article XVI; and provided further, that no quorum at any regular or special Meeting of Members shall be less than ten (10%) of the total membership.

ARTICLE XVIII - DEDICATION OF PROPERTIES OR TRANSFER OF FUNCTION TO PUBLIC AGENCY OR UTILITY.

The Corporation shall have power to dispose of its real properties only as authorized under the recorded covenants and restrictions applicable to said properties.

ARTICLE XIX - DISSOLUTION.

The voluntary dissolution of the Corporation shall require the approval of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting called for the purpose of considering the advisability of dissolving the Corporation.

ARTICLE XX - DISPOSITION OF ASSETS UPON DISSOLUTION.

Upon dissolution of the Corporation, the assets, both real and personal of the Corporation, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Corporation. 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 purposes as nearly as practicable the same as those to which they were required to be devoted by the Corporation.

In the event such dedication or grant is refused acceptance by the aforesaid governmental agencies and non-profit organizations, then such assets as remain shall be granted, conveyed and assigned to the Members as Tenants In Common, each Member receiving an undivided interest in proportion to such Member's voting rights in the Corporation. By acceptance of a deed conveying title to any Property or Unit subject to the Declaration, each Owner covenants for himself or for the Corporation, to accept said conveyance.

No disposition of Cumberland Lakes at Cumberland Cove Unit 201 Property Owners' Association, Inc., properties shall be effective to divest or diminish any right or title to any member vested in him under the recorded covenants and deeds applicable to The Properties unless made in accordance with the provisions of such covenants and deeds.

ARTICLE XXI
 WRITTEN CONSENT.

Whenever members or directors are required or permitted to take any action by vote, such action may be taken without a meeting on written consent setting forth the action so taken, signed by a majority of the persons or entities entitled to vote

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Such a consent, if not agreed to by all of the persons or entities entitled to vote thereon, shall be accompanied by a waiver of notice signed by all of the persons or entities entitled to vote thereon.

GENEY CROWELL
SECRETARY OF STATE

ARTICLE XXII
REGISTERED OFFICE & AGENT

The street address and zip code of the Corporation's initial registered office, the county in the the office is located, and the name of its initial registered agent at that office are: Mr. Joe V. W. Gaston, 1000 Tallan Building, Two Union Square, Chattanooga, Hamilton County, Tennessee 37402.

ARTICLE XXIII
INDEMNIFICATION OF OFFICERS & DIRECTORS

Section 1. Authority to Indemnify. The corporation may indemnify any person who was or is a party or is threatened to be made a defendant or respondent to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, by reason of the fact that he or she is or was a director or officer of the corporation, against judgments, settlements, penalties, fines, or reasonable expenses (including counsel fees), incurred with respect to a proceeding if (1) he or she conducted himself or herself in good faith and (2) he or she reasonably believed (i) in the care of conduct in his or her official capacity with the corporation, that his or her conduct was in its best interests; and (ii) in all other cases, that his or her conduct was at least not opposed to its best interests; and (3) with respect to any criminal proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not meet the standard of conduct described in this Section.

Section 2. Mandatory Indemnification. The corporation shall indemnify any director or officer if he or she was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she is or was a director of the corporation against reasonable expenses incurred by him or her in connection with the proceeding.

Section 3. Other Determination of Rights. No indemnification under Section 1 (unless ordered by a court) shall be made by the corporation unless authorized in the specific case upon a determination that indemnification of the director or officer is proper standard of conduct set forth in Section 1. Such determination shall be made:

- (a) by a majority vote of a quorum of directors who are not at that time parties to the proceeding,
- (b) if such a quorum is not obtainable, and a majority of a committee duly designed by the board of directors (in which designation directors who are parties may participate), consisting solely of two or more directors who are not at that time parties to the proceeding,
- (c) by independent special legal counsel (compensated by the corporation, in a written opinion, selected by the board of directors or committee in the manner described in subsections (a) or (b); provided however that if the requirements of neither (a) nor (b) can be met, then by a majority vote of the full board of directors; or
- (d) by the members, but the votes of the directors who are at the time parties to the proceeding may not be voted on the determination.

Section 4. Nonexclusiveness; Heirs. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled as a matter of law or under the charter, these By laws, any agreement, any insurance purchased by the corporation, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be director or officer, and shall inure to the benefit of the heirs, executors, and administrator of such a person.

Section 5. Purchase of Insurance. The corporation may purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, against any liability asserted against him or her and incurred by him or her.

any such capacity, or arising out of his or her status as such, whether or not the Corporation should have the power to indemnify him or her against such liability STATE Under the provisions of this Article or of the Tennessee Business Corporation Act.

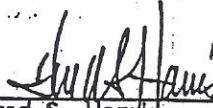
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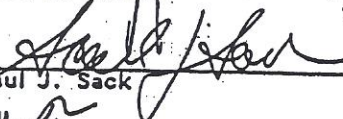
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SECRETARY OF STATE


ARTICLE XXIV
MASTER ASSOCIATION

This Corporation is a Member of the Cumberland Cove Master Association, Inc., and this Corporation and its Members are also subject to the Master Declaration of Cumberland Cove Master Association, as recorded in the public records, and are bound by the Charter and By-laws of the Cumberland Cove Master Association, Inc., as stated in said Instruments.

DATED: June 9th, 1988


Fred S. Harris


Saul J. Sack

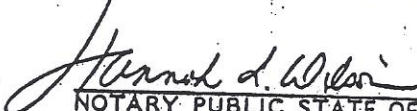

Harold W. Fenno

STATE OF FLORIDA)

COUNTY OF DADE)ss.

BEFORE ME, the undersigned authority, personally appeared Fred S. Harris, Saul J. Sack and Harold W. Fenno, to me well known to be the persons described in and who executed the foregoing Charter and they acknowledged before me, according to law, that they made and subscribed the same for the purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 9th day of June, 1988.


NOTARY PUBLIC STATE OF
FLORIDA AT LARGE

My Commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB. 6, 1992
BONDED THRU GENERAL INS. UND.

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GENTRY CROWELL
SECRETARY OF STATE

SCHEDULE "A"
EXISTING PROPERTIES OF
CUMBERLAND LAKES AT
CUMBERLAND COVE UNIT 201
PROPERTY OWNERS' ASSOCIATION, INC.
ALL LYING AND BEING IN THE PLAT ENTITLED
CUMBERLAND LAKES AT
CUMBERLAND COVE UNIT 201
ACCORDING TO THE PLAT THEREOF, RECORDED
IN PLAT BOOK 9, AT PAGE 205 OF THE
PUBLIC RECORDS OF THE REGISTER'S OFFICE OF
CUMBERLAND COUNTY, TENNESSEE
AND AS IT MAY BE RESUBDIVIDED

ALL LOTS, BLOCKS & TRACTS
LYING IN SAID UNIT 201

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BENNY CROWELL
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SCHEDULE "B"
COMMON PROPERTIES OF
CUMBERLAND LAKES AT
CUMBERLAND COVE UNIT 201
PROPERTY OWNERS' ASSOCIATION, INC.
ALL LYING AND BEING IN THE PLAT ENTITLED
CUMBERLAND LAKES AT
CUMBERLAND COVE UNIT 201
ACCORDING TO THE PLAT THEREOF, RECORDED
IN PLAT BOOK 9, AT PAGE 205 OF THE
PUBLIC RECORDS OF THE REGISTER'S OFFICE OF
CUMBERLAND COUNTY, TENNESSEE
AND AS IT MAY BE RESUBDIVIDED

NONE