

BYLAWS
OF

CELERY KEY HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is CELERY KEY HOMEOWNERS ASSOCIATION INC. (hereinafter referred to as the "Association"), a corporation not for profit, formed for the purpose of administering the Property, as defined in and in accordance with that certain Declaration of Covenants, Conditions and Restrictions for Celery Key, Seminole County, Florida to be recorded in the Public Records of Seminole County, Florida (the "Declaration"). The principal office of the Association shall be located at 5850 TG Lee Blvd., Ste. 600, Orlando, Florida 32822, but meetings of Members and Directors may be held at such places within the State of Florida, as may be designated by the Board of Directors and permitted by Chapter 617, Florida Statutes.

ARTICLE II
DEFINITIONS

Unless otherwise provided herein to the contrary, all terms and words utilized herein shall be as defined in the Declaration.

ARTICLE III
MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meetings of the Members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held at a time and location to be determined and set by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the

Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meetings of Members entitled to cast, or of proxies entitled to cast, thirty percent (30%) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote in attendance shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Voting. At all meetings of Members, each Member may vote in person, by ballot or by proxy. All proxies shall be in writing and filed with the secretary. A proxy shall automatically expire ninety (90) days after the date of the meeting for which it was originally given. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his/her Lot.

Section 6. Roster of Owners. Each Member shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Members of record on the date of notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Members shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

Section 7. Voting by Co-Owners. If a Lot associated with the membership of a Member is owned by more than one individual or entity, the vote of the Member may be cast at any meeting by any Co-Owner. If at the time when the Members are voting a dispute arises between the Co-Owners as to how the vote shall be cast, they shall lose the right to cast their vote on the matter being voted upon, but their vote shall be continued to be counted for the purpose of determining the existence of a quorum.

ARTICLE IV BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of not less than three (3) nor more than seven (7) Directors. The initial Directors shall be selected by the Declarant. The Directors need not be Members of the Association prior to the Turnover Date (as defined in the Declaration). Following Turnover, the Directors must be members of the Association.

Section 2. Term of Office. The Members shall elect each Director at the annual meeting each year. Each Director shall serve a term of one (1) year, unless s/he shall sooner resign, be removed, or otherwise be disqualified to serve.

Section 3. Removal. Any Director may be removed by the Board, with or without cause, by a vote of the majority of the Members of the Association. In the event of death, resignation or removal of a Director, his/her successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his /her predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association as a Director. However, any Director may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting that they could take at a meeting by obtaining the written approval of all the Directors. Any Action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

Section 1. Regular Meetings. Meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors.

Section 2. Special Meetings. Special Meetings of the Board of Directors shall be held when called by the president of the Association, or by any two Directors, after not less than three (3) days notice to each Director.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Meetings. Directors may not vote at Board meetings by proxy or by secret ballot. Adequate notice of such meetings shall be posted conspicuously on the Property at least forty-eight (48) hours preceding the meeting, except in the event of an emergency. The Board shall adopt by rule, and give notice to Owners of, a specific location on the Property upon which all notices of Board and/or Committee meetings shall be posted. In the alternative, if notice of the meeting is not posted, notice of Board meetings shall be given to each Director, personally or by mail, telephone or facsimile and shall be transmitted at least seven (7) days prior to the meeting.

ARTICLE VII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers necessary for the administration of the affairs of the Association and Common Property and may take all acts, through the proper officers of the Association, in executing such powers, except

such acts which by law, the Declaration, the Articles or these By laws may not be delegated to the Board of Directors by the Owners. Such powers of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

A. Adopt and publish rules and regulations governing the use of the Common Property, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

B. To establish, levy and assess and collect assessments or charges in accordance with the Declaration;

C. Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by law or by other provisions of these Bylaws, the Articles or Incorporation, or the Declaration;

D. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

E. Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties; and

F. Delegate to and contract with a financial institution or mortgage company for collection of the assessments of the Association.

Section 2. Duties. It shall be the duty of the Board of Directors to:

A. Supervise all officers, agents and employees of this Association and to see that their duties are properly performed;

B. As more fully provided in the Declaration to:

1) Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

2) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

3) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

C. Issue, or to cause an appropriate officer to issue, upon demand by any person a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate

states an assessment has been paid, such certificate shall be conclusive evidence of such payments;

D. Procure and maintain adequate liability and hazard insurance on property owned by the Association;

E. Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

F. Cause the Common Property to be maintained.

ARTICLE VIII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a President and Vice-President, a Secretary, and a Treasurer, and such officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. Declarant shall have the sole right to appoint and remove any officer of the Association so long as Declarant shall own more than ten percent (10%) of the total number of Lots in the Property. Thereafter, all officers shall hold office at the pleasure of the Board of Directors.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer s/he replaces.

Section 7. Removal. Upon an affirmative vote of a majority of the Board of Directors, any officer may be removed, either with or without cause, and his/her

successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 8. Multiple Offices. The offices of secretary and treasurer may be held by the same person.

Section 9. Duties. The duties of the officers are as follows:

President

A. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, promissory notes, deeds and other written instruments and shall co-sign all checks.

Vice-President

B. The Vice-President shall act in the place and stead of the president in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him/her by the Board or the President.

Secretary

C. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; and shall perform such other duties as required by the Board.

Treasurer

D. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the Members.

ARTICLE IX
COMMITTEES

The Board of Directors shall appoint committees as deemed appropriate in carrying out its purpose.

ARTICLE X BOOKS AND RECORDS

The official records of the Association, as defined in section 617.1601, Florida Statutes (2001), shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association Annual, Special, and Single Lot Assessments that are secured by a continuing lien upon the Lot against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum, or the highest amount permitted by law, whichever is less and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Property or abandonment of the Lot.

ARTICLE XII CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words; "Celery Key Homeowners Association, Inc."

ARTICLE XIII AMENDMENTS

The Bylaws may be amended or repealed, and new Bylaws may be adopted by the Directors so long as Declarant has authority to appoint the Directors and thereafter by a majority vote of the Board of Directors present, in person or by proxy, and entitled to vote at a regular or special meeting of the Board; provided that any matter which is in fact governed by the Declaration may not be amended except as provided in the Declaration.

ARTICLE XIV MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall be the calendar year or such other period as shall subsequently be determined by the Directors.

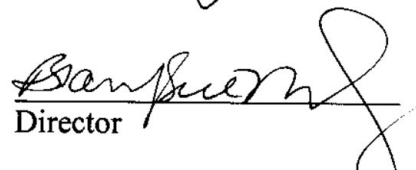
Section 2. Conflicts. In the event of any conflict, any applicable Florida Statute, the Declaration, the Articles, Bylaws, and the Rules and Regulations of the Association shall govern, in that order.

Section 4. Roberts Rules. All meetings of the membership of the Board of Directors and Members shall be conducted in accordance with Roberts Rules of Order.

IN WITNESS WHEREOF, we, being all of the Directors of the Association, have hereunto set our hands to the Bylaws of the Association this 14 day of ~~May~~, July 2004.

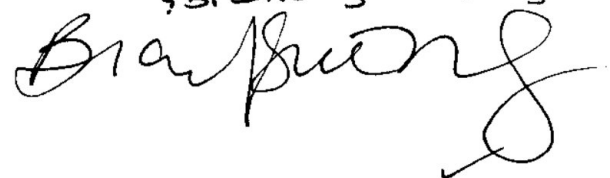

Director

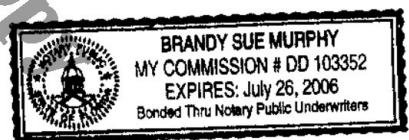

Director


Director

Orange

14th July 2004
David Moss, Rob Lawson
& Brandy Murphy







FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

December 11, 2003

LISA A CUSHMAN
HIGLEY & BARFIELD, PA
P O BOX 151629
ALTAMONTE SPRINGS, FL 32715-1629

The Articles of Incorporation for CELERY KEY HOMEOWNERS ASSOCIATION, INC. were filed on December 5, 2003 and assigned document number N03000010660. Please refer to this number whenever corresponding with this office regarding the above corporation. The certification you requested is enclosed.

PLEASE NOTE: Compliance with the following procedures is essential to maintaining your corporate status. Failure to do so may result in dissolution of your corporation.

A corporation annual report must be filed with this office between January 1 and May 1 of each year beginning with the calendar year following the year of the filing date noted above and each year thereafter. Failure to file the annual report on time may result in administrative dissolution of your corporation.

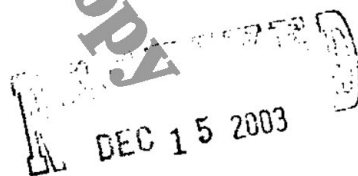
A federal employer identification (FEI) number must be shown on the annual report form prior to its filing with this office. Contact the Internal Revenue Service to insure that you receive the FEI number in time to file the annual report. To obtain a FEI number, contact the IRS at 1-800-829-3676 and request form SS-4.

Should your corporate mailing address change, you must notify this office in writing, to insure important mailings such as the annual report notices reach you.

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

Tammy Hampton, Document Examiner
New Filings Section

Letter Number: 203A00066480



Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

State of Florida



Department of State

I certify from the records of this office that CELERY KEY HOMEOWNERS ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on December 5, 2003.

The document number of this corporation is N03000010660.

I further certify that said corporation has paid all fees due this office through December 31, 2003, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Eleventh day of December, 2003



CR2EO22 (2-03)

Glenda E. Hood

Glenda E. Hood
Secretary of State



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of CELERY KEY HOMEOWNERS ASSOCIATION, INC., a Florida corporation, filed on December 5, 2003, as shown by the records of this office.

The document number of this corporation is N03000010660.

This is not a certified copy

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Eleventh day of December, 2003



CR2EO22 (2-03)

Glenda E. Hood

Glenda E. Hood
Secretary of State

ARTICLES OF INCORPORATION

OF

CELERY KEY HOMEOWNERS ASSOCIATION, INC.

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Chapter 617, Florida Statutes, we, the undersigned natural persons competent to contract, acting as incorporators of a corporation not for profit, hereby adopt the following Articles of Incorporation:

ARTICLE I
NAME

The name of the corporation is CELERY KEY HOMEOWNERS ASSOCIATION, INC. (the "Association").

ARTICLE II
PRINCIPAL OFFICE

The principal office and mailing address of the Association is 6250 Hazeltine National Drive, Ste. 102, Orlando, Florida 32822.

ARTICLE III
REGISTERED AGENT

David Moss, whose address is 6250 Hazeltine National Drive, Ste. 102, Orlando, Florida 32822, is hereby appointed the initial Registered Agent of the Association.

ARTICLE IV
DEFINITIONS

Unless otherwise provided herein to the contrary, all terms used in these Articles shall have the same definitions and meanings as those set forth in that certain Declaration of Covenants, Conditions and Restrictions for Celery Key to be recorded in the Public Records of Seminole County, Florida, as it may from time to time be amended or supplemented (the "Declaration").

ARTICLE V
PURPOSE, POWERS AND DUTIES OF THE ASSOCIATION

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 (the "District") Permit No. 4-117-83661-1 ERP requirements and applicable District rules, and shall assist in the enforcement of the Declaration 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 and the Common Property as defined in the Declaration.

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 and repair of the Common Property and Conservation Area (both as defined in the Declaration) within that certain tract of property located in Seminole County, Florida, described in the attached Exhibit "A" (the "Property") and to promote the health, safety and welfare of the owners within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and

(a) to 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, these Articles or the Bylaws and to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the maintenance, operation and improvement of the Property and the Common Property; and

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

ARTICLE VI MEMBERSHIP

Each Lot which is subject to covenants of record to assessment by the Association shall have appurtenant thereto a membership in the Association, which membership shall be held by the person or entity, or in common by the persons or entities, owning such unit, except that no person or entity holding an interest or title to a unit as security for performance of an obligation shall acquire the membership appurtenant to such Lot by virtue of such interest or title. In no event may any membership be severed from the Lot to which it is appurtenant. Any transfer of title to a Lot shall operate automatically to transfer the membership in the Association appurtenant thereto to the new Owner thereof.

ARTICLE VII VOTING RIGHTS

The Association shall have two (2) classes of Voting Members:

Class A. Class A Members shall be all Owners of Residential Units, with the exception of Declarant so long as Declarant shall be a Class "B" Member. Class "A" Members shall be entitled on all issues to one (1) vote for each Residential Unit in which they hold the interest required for membership.

Class B. The Class "B" Member(s) shall be Declarant and each successor of Declarant who takes title to any unimproved tract for the purpose of development and sale of Residential Units and to whom Declarant assigns in writing one or more of the Class "B" votes. Upon the execution of the Declaration, the Class "B" Members shall be entitled to one (1) vote, plus two (2) votes for each vote entitled to be cast in the aggregate at any time and from time to time by the Class "A" Members.

Termination of Class "B" Membership. The Class "B" Membership shall terminate and become to Class "A" Membership upon the earlier of the following:

(a) Twenty (20) years from the date of recording of the Declaration in the Public Records of Seminole County, Florida; or

(b) One (1) year after the last Lot within the Properties has been sold and conveyed by the Declarant; or

(c) When, in its sole and absolute discretion, Declarant so determines.

From and after the occurrence of any one of these events, Declarant shall call a meeting as provided in the Bylaws for Special Meetings to advise the Association membership of the termination of Class "B" status.

(d) When any of the Properties entitling the Owner to membership in the Association is owned of record in the name of two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership or in any other manner of joint or common ownership, or if two or more persons or entities have the same fiduciary relationship respecting the same property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the secretary of the Association, such Owner shall select one official representative to qualify for voting in the Association and shall notify in writing the secretary of the Association of the name of such individual. The vote of such individual shall be considered to represent the will of all of the Owners of that portion of the Properties. In the circumstance of such common ownership, if the Owners fail to designate their voting representative, then the Association may accept the person asserting the right to vote as the voting Owner until notified to the contrary by the other Owners. Upon such notification the Owner may not vote until the Owner(s) appoint their representative pursuant to this paragraph.

(e) For purposes of determining voting rights hereunder the membership roster of the Association shall be set as of thirty (30) days prior to the vote of the Association.

ARTICLE VIII BOARD OF DIRECTORS

The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than seven (7) persons.

The first Board of Directors shall have three (3) members, and in the future the number will be determined from time to time in accordance with the provisions of the Bylaws of the Corporation. The number of Directors on the Board of Directors shall always be an odd number.

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

<u>Name</u>	<u>Address</u>
David Moss	6250 Hazeltine National Drive, Ste. 102 Orlando, Florida 32822
Rob Lawson	6250 Hazeltine National Drive, Ste. 102 Orlando, Florida 32822
Brandy Murphy	6250 Hazeltine National Drive, Ste. 102 Orlando, Florida 32822

At the first annual meeting after the Class B membership is converted to Class A membership, the members shall elect three (3) directors to serve for a term of one (1) year each. At each annual meeting thereafter, the members shall elect the appropriate number of directors for a term of one (1) year.

ARTICLE IX 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, 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 members. The names of the officers who are to serve until the first election of appointments are:

PRESIDENT	David Moss
VICE-PRESIDENT	Rob Lawson
SECRETARY/TREASURER	Brandy Murphy

ARTICLE X
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 completed 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/her capacity of Director, officer of the Association, or in his/her capacity as Director, officer, employee, or agent of any other corporation, partnership, joint venture, 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 interests 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 interests of the Association, or that s/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/her being or having been a Director or officer of the Association, or by reason of his/her being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust, or other enterprise which s/he served at the request of the Association, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him/her in connection with the good faith in the reasonable belief that such action was in the best interests of the Associations. Such person shall not be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of gross negligence or misconduct in the performance of his/her duty to the Association, unless and only to the extent that the court, administrative agency, or investigative board 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 Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner s/he reasonably believed to be in the best interest of the Association, and whether, with respect to any criminal action or proceeding, s/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.

(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 XI
TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

(a) No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association or other organization in which one or more of its Directors or officers are Directors or officers, have 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 his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any contract or transaction.

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

ARTICLE XII
BYLAWS

Bylaws shall be initially adopted by the Board of Directors after which the Bylaws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

ARTICLE XIII
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 twenty-five percent (25%) of the voting members. Amendment of these Articles of Incorporation shall require the assent of not less than seventy-five percent (75%) of the total number of votes in each class of membership, except that the Board of Directors may amend these Articles of Incorporation without the assent of the membership to correct any ambiguities, scrivener's errors or conflicts appearing within these Articles of Incorporation.

The Association may be dissolved with the assent given in writing and signed by the holders of not less than three-fourths (3/4) of the total number of votes in 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 the purposes similar to those for which this Association was created. In the event 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. Any action under this Article is subject to the procedures and requirements of section 617.05, Florida Statutes. 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, Florida Administrative Code, and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

ARTICLE XIV
EXISTENCE AND DURATION

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE XV
DISSOLUTION

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, Florida Administrative Code, and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

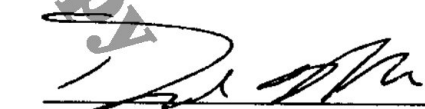
ARTICLE XVI
INCORPORATOR

The sole incorporator to these Articles of Incorporation is David Moss whose address is 6250 Hazeltine National Drive, Ste. 102, Orlando, Florida 32822.

ARTICLE XVII
NON-STOCK CORPORATION

The Association is organized on a non-stock basis and shall not issue shares of stock evidencing membership in the Association.

IN WITNESS WHEREOF, for the purpose of performing this corporation under the laws of the State of Florida, we, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 28th day of November, 2003.


Incorporator

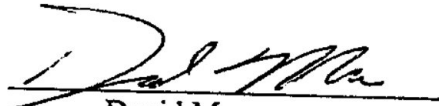
CERTIFICATE DESIGNATING REGISTERED
AGENT FOR SERVICE OF PROCESS

Pursuant to Chapters 48 and 617, *Florida Statutes*, the following is submitted in compliance with said Acts.

Celery Key Homeowners Association, Inc., desiring to organize as a corporation under the laws of the State of Florida, with its registered office at 6250 Hazeltine National Drive, Suite 102, Orlando, Florida 32822, has named DAVID MOSS, located at the above registered office, as its Registered Agent to accept service of process within this State.

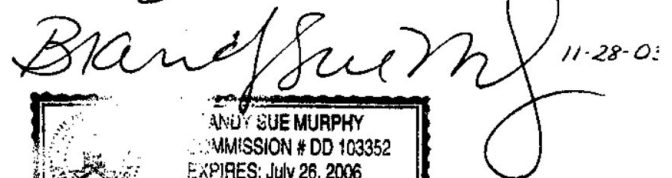
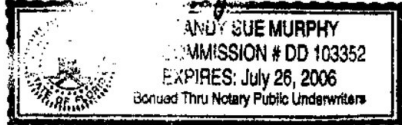
ACKNOWLEDGMENT:

Having been named to accept service of process for the above-stated corporation at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Acts relative to keeping open said office.


David Moss

Dated this 28th day of November, 2003.

Notary:

 11-28-03


This is not a certified copy

COPY