

ARTICLES OF INCORPORATION
OF
METROPOLITAN AT LAKE EOLA CONDOMINIUM ASSOCIATION, INC.
a Florida corporation not-for-profit

2004 MAY 18 P 3:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

In order to form a corporation under the Laws of Florida for the formation of corporations not-for-profit we, the undersigned, hereby associate ourselves into a corporation for the purposes and with the powers herein specified, and to that end we do, by these Articles of Incorporation, set forth:

ARTICLE I

NAME

The name of the corporation shall be Metropolitan at Lake Eola Condominium Association, Inc. ("Association").

ARTICLE II

PURPOSE

The purpose of the Association is the administration, operation and management of a condominium known as Metropolitan at Lake Eola Condominium (the "Condominium") as the same may now or hereafter be constituted, which Condominium is established pursuant to the Declaration of Condominium for Metropolitan at Lake Eola Condominium (the "Declaration") in accordance with the Florida Condominium Act, Chapter 718, *Florida Statutes* (the "Act"). The Association shall undertake the performance of and shall carry out the acts and duties incident to the administration, operation, and management of the Condominium in accordance with the terms, provisions and authorizations contained herein, in the Bylaws established pursuant to the requirements of these Articles, and in the Declaration of Condominium that will be recorded in the public records of Orange County, Florida, and further, may exercise all powers granted to a condominium association under the Act. In addition, the Association may acquire, own, operate, lease, sell, trade, or otherwise deal with any property, real or personal, as may become part of the Condominium ("Condominium Property") and as may be necessary or convenient for the administration of the Condominium. All defined terms contained these Articles shall have the same meanings as such terms are defined by the Declaration.

ARTICLE III

POWERS AND DUTIES

The Association shall have the following powers:

- A. All of the powers and privileges granted to corporations not-for-profit under the law pursuant to which this Corporation is chartered.
- B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association including, without limitation, the power, authority and right to:
1. Make and establish reasonable rules and regulations governing use of the Residential units, Commercial Units, Common Elements, and Limited Common Elements in and of the Condominium, as such terms will be defined in the Declaration.
 2. Levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium, as provided in the Declaration and the Bylaws including, without limitation, the right to levy and collect assessments for the purposes of (i) acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing, and otherwise dealing with the Condominium Property, including Units, which may be necessary or convenient in the operation and management of the Condominium, (ii) operating, maintaining, and repairing the Surface Water or Stormwater Management System, and (iii) accomplishing the purposes set forth in the Declaration generally.
 3. Maintain, repair, replace, operate, and manage the Condominium Property, including the right to reconstruct improvements after casualty and to further improve and add to the Condominium Property.
 4. Contract for the management of the Condominium and, in connection therewith, to delegate any and/or all of the powers and duties of the Association to the extent and in the manner permitted by the Declaration, the Bylaws, and the Act.
 5. Enforce the provisions of these Articles of Incorporation, the Declaration, the Bylaws, and all rules and regulations governing use of the Condominium that may hereafter be established.
 6. Exercise, undertake, and accomplish all of the rights, duties, and obligations that may be granted to, or imposed upon, the Association in the Declaration and the Act.

7. The Association shall operate, maintain, and manage the Surface Water or Stormwater Management System in a manner consistent with all applicable permits issued by the St. Johns River Water Management District (the "District") and District Rules and shall assist in the enforcement of the restrictions and requirements contained therein.

ARTICLE IV

MEMBERSHIP

The qualifications of members, manner of their admission to and termination of membership and voting by members shall be as follows:

A. The owners of all Units in the Condominium shall be members of the Association and no other persons or entities shall be entitled to membership.

B. Membership shall be established by the acquisition of a fee title to a Unit in the Condominium, or by acquisition of a fee ownership interest therein, by voluntary conveyance or operation of law, and the membership of any person or entity shall be automatically terminated when such person or entity is divested of all title or his entire fee ownership in such Unit; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to or a fee ownership interest in two (2) or more Units at any time while such person or entity shall retain fee title to or a fee ownership interest in any Unit.

C. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to the Unit(s) owned by such member. The funds and assets of the Association shall be expended, held, or used only for the benefit of the membership and for the purposes authorized herein, in the Declaration and in the Bylaws.

D. On all matters upon which the membership is entitled to vote as hereinafter provided, there shall be one, and only one, vote for each Unit in the Condominium, which vote may be exercised or cast by the owner(s) of each Unit as provided for in the Bylaws. Should any member own more than one Unit, such member shall be entitled to exercise or cast one vote for each such Unit, in the manner provided for in the Bylaws.

E. Until such time as the parcel of real property within the Condominium Property and the improvements now and/or to be constructed thereon are submitted to the Condominium form of ownership by recordation of a Declaration of Condominium therefor in the public records of Orange County, Florida, the membership of the Association shall be comprised of the members of the first

Board of Directors as set forth in these Articles, each of whom shall be entitled to cast a vote on all matters upon which the membership would be entitled to vote.

ARTICLE V

EXISTENCE

Existence of the Association shall commence with the filing of these Articles of Incorporation with the Florida Secretary of State, Tallahassee, Florida. The Association shall have perpetual existence unless the Condominium is terminated pursuant to the provisions of its Declaration, in which event the Association shall be dissolved in accordance with law.

ARTICLE VI

PRINCIPAL OFFICE

The principal office of the Association shall be located at 151 East Washington Street, Orlando, Florida 32801, but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE VII

OFFICERS

The affairs of the Association shall be managed by the President of the Association assisted by the Vice President(s), Secretary, and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, who shall perform the duties of such offices customarily performed by like officers of corporations in the State of Florida subject to the directions of the Board of Directors.

The Board of Directors shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries, and Assistant Treasurers as the Board of Directors shall deem advisable from time to time. The President shall be elected from the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of the President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person. Officers shall be elected annually.

The officers of the Association, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the Bylaws, and have qualified, shall be the following:

President	David L. Eichenblatt
Vice President	Russell Greer
Treasurer	Renee Robinson
Secretary	Russell Greer

Officers of the Association may be compensated in the manner to be provided in the Bylaws. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Association, and any and all such persons and/or entity or entities may be so employed without regard to whether any such person or entity is a member of the Association or a Director or officer of the Association, as the case may be.

ARTICLE VIII

DIRECTORS

The number of members of the Board of Directors shall be not less than three (3). The initial members of the Board of Directors shall be appointed by the Developer. When Unit Owners other than the Developer own 15 percent or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit Owners, other than the Developer, shall be entitled to elect no less than one-third of the members of the Board of Directors of the Association. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors of the Association: Three years after 50 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; Three months after 90 percent of the Units that will be operated ultimately by the Association have been conveyed to purchaser; When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or seven years after recordation of the Declaration of Condominium, whichever occurs first. The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least 5 percent of the Units in the Condominium operated by the Association. After Unit Owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall, within a reasonable time and in a manner to be provided in the Bylaws and the Act,

relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and the Association held or controlled by the Developer. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors. Meetings for the election of members of the Board of Directors shall be held annually, in a manner to be provided in the Bylaws.

The names and addresses of the members of the first Board of Directors who, subject to the provisions of the laws of Florida, these Articles of Incorporation and the Bylaws, shall hold office for the first year of the Association's corporate existence, and thereafter until their successors are elected and have qualified, are as follows:

David L. Eichenblatt
3455 Peachtree Road, 5th floor
Atlanta, Georgia 30326

Renee Robinson
5565 Glenridge Connector, Suite 200
Atlanta, Georgia 30342

Russell Greer
5505 Interstate North Parkway N.W.
Atlanta, Georgia 30328

ARTICLE IX

INCORPORATOR

The Incorporator under these Articles of Incorporation and his respective address, is set forth below:

David L. Eichenblatt
3455 Peachtree Road, N.W., 5th Floor
Atlanta, Georgia 30326