

RESTATED ARTICLES OF INCORPORATION
OF

CYPRESS VILLAGE PROPERTY OWNERS ASSOCIATION, INC.

(A Florida Not-For Profit Corporation)

FILED
05 DEC 19 AM 9:59
CLERK OF STATE
TALLAHASSEE, FLORIDA

1. Pursuant to §617.1007 the Articles of Incorporation of Cypress Village Property Owners Association, Inc., are hereby restated as follows:

ARTICLE I. NAME

The name of this corporation shall be CYPRESS VILLAGE PROPERTY OWNERS ASSOCIATION, INC., ("Association"), 108 Cypress Blvd. West, Sugarmill Woods, Homosassa, Florida 34446.

ARTICLE II. PURPOSE

PUNTA GORDA DEVELOPERS, INC., a Florida Corporation, as developer of Sugarmill Woods Subdivision, Cypress Village, ("Subdivision") has heretofore filed in the Public Records of Citrus County, Florida certain Deed Restrictions and amendments thereto pertaining to the Subdivision, and may impose other restrictions and conditions upon the land within the Subdivision. This Corporation was formed for the purpose of carrying out all the duties and responsibilities imposed upon it thru the Declaration of Restrictions, ("Deed Restrictions"), recorded in O.R. Book 342, Page 770 and O.R. Book 342, Page 762 each of the Public Records of Citrus County, as such may be amended from time to time and to perform such other and further duties as may be imposed upon it, or assigned to it by Punta Gorda Developers, Inc. its successors and/or assigns, or its membership.

ARTICLE III. DEFINITIONS

The capitalized words and terms used in these Articles shall have the meaning described within the Declaration, as such may be amended from time to time.

ARTICLE IV. POWERS

The Association shall have all of the common-law and statutory powers granted to Corporations not-for-profit, and it shall have the power and the authority to carry out the duties and responsibilities set forth in the Deed Restrictions, and such other and further powers as may be granted to it by Punta Gorda Developers, its successors and/or assigns with respect to the Subdivision.

ARTICLE V. MEMBERS

5.1 Every fee simple owner of a parcel of land, including the owner of a condominium unit, in Sugarmill Woods, Cypress Village, Citrus County, Florida, shall be a member of the Association.

5.2 Voting rights. Each parcel owner shall be entitled to one vote for each parcel owned. The term parcel shall include lots and condominium units. If a parcel is owned by more than one person or entity, such owner shall designate one of their members as the voting member, and shall give the Association notice in writing of the owner so

selected. Fractional voting shall not be permitted, and failure on the part of multiple owners of a single parcel to so notify the Association shall result in the loss of the vote for that particular parcel until such time as the required notice has been given to the Association.

5.3 A member who sells the member's lot or parcel in the Subdivision shall cease to be a member of the Association as to that lot and that membership shall be transferred to the new owner when the Deed or conveyance has been recorded in the Public Records of Citrus County, and a certified copy thereof furnished to the Association. A member's share in Association funds and Association assets cannot be assigned, pledged or transferred in any manner except as an appurtenance to the member's parcel, and shall be so transferred as an appurtenance to the parcel or other transfer of the parcel as outlined above.

ARTICLE VI. DIRECTORS

6.1 The affairs of the Association will be managed by a Board of Directors consisting of the number of directors determined by the Bylaws, but not less than three (3) directors, and in the absence of such determination, shall consist of three (3) directors.

6.2 Directors of the Association shall be elected as provided in the Association's Bylaws.

ARTICLE VII. INDEMNIFICATION

Every director and every officer of the Association shall be indemnified, saved and held harmless by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him or her, to which he or she may be a party, or in which he or she may become involved by reason of his or her being or having been a director or officer of the Association, whether or not he or she is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not operate to the exclusion of any and all other rights to which the director or officer may be entitled.

ARTICLE VIII. BYLAWS

The Bylaws of the Association shall be adopted, altered, amended, or rescinded as provided in the Bylaws.

ARTICLE IX. AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

9.1 Written notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered and such notice shall be delivered to each voting member at least twenty (20) days prior to the meeting.

9.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the voting members of the Association. Resolutions proposing adoption of amendments must be adopted by not less than 80 percent of the votes of the voting members present in person or by proxy at the meeting at which such resolution is considered.

9.3 No amendment shall make any changes in the qualifications for membership or the voting rights of members without approval in writing signed by all members. No amendment shall be made that is in conflict with the law or the Deed Restrictions.

9.4 A copy of each amendment shall be filed with the Secretary of State and shall be recorded in the Public Records of Citrus County, Florida.

ARTICLE X. TERM

The term of the Association shall be perpetual.

ARTICLE XI. REGISTERED OFFICE AND RESIDENT AGENT

The office of the Association shall be located at 108 Cypress Blvd. West, Homosassa, FL 34446 and the resident agent present at such office and upon who process may be served shall be John J. Codogan

2. Pursuant to §617.1007 and §617.1006 the foregoing Restatement was submitted to the members of the Corporation by its Board of Directors and the members entitled to vote approved the Restatement at a meeting of the members on March 23, 2005. The number of votes cast in favor of the Restatement was sufficient for approval.

IN WITNESS WHEREOF, we the undersigned officers of the Cypress Village Property Owners Association, Inc. have executed these Restated Articles of Incorporation on this 30 day of November, 2005.

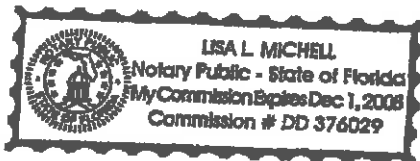
CYPRESS VILLAGE PROPERTY
OWNERS ASSOCIATION, INC.

Walter Averill, MD
WALTER AVERILL, President

Melvin Lederman
MELVIN LEDERMAN, Secretary

STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing instrument was acknowledge before me on this 30 day of November, 2005, by WALTER AVERILL, as President, and MELVIN LEDERMAN, as Secretary, Cypress Village Property Owners' Association, Inc., _____ who are personally known to me or _____ who have produced FLDL as identification

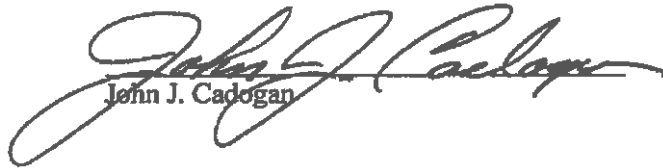


Lisa L. Michell
Notary Public

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for Cypress Village Property Owners Association, Inc., c/o John J. Cadogan, 108 Cypress Blvd. West, Homosassa, FL 34446, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Dated: 12-14-05


John J. Cadogan