

EXHIBIT 1

ARTICLE III

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 ownership, maintenance and preservation of the "Common Area" and other commonly enjoyed improvements and areas as defined hereinafter in the Declaration of Covenants, Conditions and Restrictions (hereinafter referred to as the "Declaration"). and to provide, according to the provisions of the Declaration (hereinafter referred to as "Property"), as shown and described in Exhibit "A", attached hereto and by reference incorporated herein, for the promotion of the health, safety and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and in furtherance of these purposes, 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 the Declaration, as same may be amended from time to time as therein provided.
- B. Fix, levy and enforce payments by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association.
- C. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of the real or personal property in connection with the affairs of the Association; provided, however, no such dedication or transfer shall be effective unless a resolution signed by the Board of Directors certifying that not less than fifty-one percent (51%) of each class agreed to such dedication or transfer has been recorded in the Public Records for Pasco County, Florida with formalities necessary for the recordation of a deed.

- D. Borrow money, and with the assent of not less than fifty-one percent (51%) of each class, 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 a public agency, authority, or utility for such purposes and subject to such conditions as may be provided in the Declaration, including but not limited to the Restrictions that has been recorded in the Public Records of Pasco County, Florida, with formalities necessary for the recordation of a deed.
- F. Participate in mergers and consolidation with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, and other commonly enjoyed improvements and areas, provided that such annexation shall be in accordance with the provisions of the Declaration.
- G. Have and exercise any and all powers, rights, and privileges which a corporation organized under Chapter 617, Corporations Not-for-Profit, Laws of the State of Florida, by law may or hereafter have or exercise, including but limited to the right to be sued.

The Association is organized and shall be operated exclusively for the purposes set forth above. The activities of the Association will be financed by assessments against members as provided in the declaration and no part of any net earnings of the Association will inure the benefit of any member.