**EXHIBIT 5 TO THIS PROSPECTUS:**
**ARTICLES OF INCORPORATION OF THE CONDOMINIUM ASSOCIATION**

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TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

TUSCANY PLACE CONDOMINIUM ASSOCIATION, INC.

A Nonprofit Florida Corporation

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The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I.

NAME

The name of the corporation shall be Tuscany Place Condominium Association, Inc. For convenience, the corporation shall be referred to in this instrument as the "Association".

ARTICLE II.

Purpose

The purpose for which the Association is organized is to provide an entity, which, pursuant to the provisions of Chapter 718, Florida Statutes (hereinafter called the "Condominium Act"), shall operate Tuscany Place Condominium Phase One, a condominium located upon the real property described in Exhibit A to the declarations thereof, and all additional Phases added thereto as provided in the Declaration, which real property is located in Seminole County, Florida. In the operation of the condominium, the Association shall do so as agent of the owners of units therein.

ARTICLE III.

Powers

The powers of the Association shall include and be governed by the following provisions:

A. The Association shall have all of the common law statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.

B. The Association shall have all of the powers and duties set forth in the Condominium Act, and in the Declaration of Condominium of Tuscany Place Condominium, except as limited by these Articles, the By-laws and the Declaration of Condominium, and all of the powers and duties reasonable necessary to manage,

maintain, operate, and administer the Condominium pursuant to the Declaration as presently drafted and as it may be amended from time to time, including, but not limited to, the following:

1. To make and collect assessments against members as Unit owners to defray the costs, expenses and losses of the condominium.

2. To use the proceeds of assessments in the exercise of its powers and duties.

3. To maintain, repair, replace and operate the condominium property including the right of access to each Unit during reasonable hours as may be necessary for maintenance, repair or replacement of any common elements therein or accessible therefrom, and including the right of access to each Unit at any time as may be necessary to make emergency repairs therein in order to prevent damage to the common elements or to another Unit or Units.

4. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members as Unit owners.

5. To reconstruct improvements after casualty and the further improvement of the property.

6. To make and amend reasonable regulations respecting the use of the property in the condominium.

7. To approve or disapprove the transfer, mortgage, lease and ownership of Units as provided by the Declaration of Condominium and the By-laws of the Association.

8. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the By-laws of the Association and the Regulations for use of the property in the condominium.

9. To contract for the management of the condominium and to delegate to such manager all powers and duties of the Association, except such as are specifically required by the Declaration of Condominium and the Condominium Act to have approval of the Board of Directors or the membership of the Association. All such contracts shall comply with the requirements for such contracts as from time to time required by the Condominium Act.

10. To employ personnel to perform the services required to maintain proper operation of the condominium.

11. To sue or be sued with respect to the exercise or non-exercise of its powers.



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12. To buy or lease both real and personal property for condominium use, and to sell or otherwise dispose of property so acquired. Additionally to acquire memberships, leaseholds rights and other possessory rights.

C. The Association shall have the power to purchase a Unit in the condominium and to hold, lease, mortgage and convey the same.

D. All funds and the titles to all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-laws.

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E. The Association shall make no distribution of income to its members, directors or officers.

F. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-laws.

ARTICLE IV.

Members

A. The members of the Association shall consist of all of the record owners of Units in the condominium, and all Phases added thereto and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

B. After receiving approval of the Association as required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the Public Records of Seminole County, Florida, a deed or other instrument establishing a record title to a Unit in the condominium. The owner designated by such instrument thus becomes a member of the Association and the membership of the owner is terminated.

C. The membership herein and the share 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 his Unit.

D. Each Unit shall have one (1) vote in all elections of the Association to be exercised by the record owner or owners thereof. The manner of exercising voting rights shall be determined by the By-laws of the Association.

ARTICLE V.

Directors

A. The affairs and property of the Association shall be administered by a board consisting of the number of directors fixed by the By-laws, but not less

than three (3) directors. The directors appointed by the Developer need not be members of the Association. All other Directors shall be members.

B. All of the duties and powers of the Association existing under the Condominium Act, Declaration of Condominium, these Articles and By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit owners when that is specifically required.

C. The directors of the Association shall be elected at the annual meeting of the members in the manner specified in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the By-Laws.

D. 1. Except as otherwise herein provided, until such time as the Developer shall have sold and titled out 15% of all Units in all Phases that will be ultimately operated by the Association (hereinafter "all units") the Board of Directors of the Association shall consist of the present Board of Directors consisting of three persons named in Article V, Section D of these Articles of Incorporation, subject to the Developer's right to remove and replace one or more thereof.

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2. When Unit owners other than the Developer own 15% or more of all Units that will be operated ultimately by the Association, the Unit owners other than the Developer shall be entitled to elect not less than one-third of the members of the Board of Directors of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three years after sales by the Developer have been closed of 50% of all Units that will be operated ultimately by the Association, or three months after sales have been closed by the Developer of 90% of all Units that will be operated ultimately by the Association, when all of the Units that will be operated ultimately by the Association have been completed, some of them have been sold, and none of the others are being offered for sale by the Developer in the ordinary course of business, or, when some of the Units have been sold to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect 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 five (5%) of all Units. Notwithstanding the foregoing, the Developer may voluntarily relinquish control of the Association at an earlier date by filing written notice of such act with the Secretary of the Association.

3. Within 60 days after the Unit owners other than the Developer

are entitled to elect a member or members of the Board of Directors of the Association, the Association shall call, and give not less than 30 days' or more than 40 days' notice of, a meeting of the Unit owners to elect the members of the Board of Directors. The meeting may be called and the notice given by any Unit owner if the Association fails to do so.

4. Prior to, or not more than 60 days after, the time that Unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association, and the Unit owners shall accept control. Simultaneously, the Developer shall deliver to the Association all property of the Unit owners and of the Association held or controlled by the Developer.

5. Whenever Developer shall be entitled to designate any person or persons to serve on the Board of Directors of the Association such designation shall be made in writing, and Developer shall have the right to remove any person or persons so designated by it and to replace such person or persons with another person or other persons to act and serve in the place of any director or directors so removed. Written instruments so designating or removing directors shall be executed by or in behalf of the Developer and shall become effective upon delivery to the Secretary of the Association.

6. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

| | | |
|---|---|---|
| Harry A. Goehring<br>1028 Pebble Beach Circle, W<br>Maitland, Florida 32751 | Kim Q. Goehring<br>563 Lake Avenue<br>Altamonte Springs, FL 32701 | Alexandra Rozai-Gharib<br>1107 Ermine<br>Maitland, Florida 32 |

ARTICLE VI.

Officers

The affairs of the Association shall be managed by the officers designated in the By-laws. No member, except as an officer of the Association, shall have any authority to act for the Association. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and they shall serve at the pleasure of the Board of Directors.



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names and addresses of the officers who shall serve initially until their successors are designated by the Board of Directors are as follows:

Harry A. Goehring, President
1020 Pebble Beach Circle, West
Maitland, Florida 32751

Kim Q. Goehring, Vice President, Secretary
563 Lake Avenue
Altamonte Springs, Florida 32701

Abboriza Rezai-Hariri, Treasurer
1107 Ermine
Maitland, Florida 32751

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ARTICLE VII.

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he 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 duties; provided, that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursements as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VIII.

By-laws

The first By-laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the By-laws.

ARTICLE IX.

Amendment of Articles

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

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any regular or special meeting of the members of the Association

at which a proposed amendment is to be considered. Notice shall be given in the form and a manner as provided for in the By-laws for such meeting. The foregoing requirements as to meetings are not to be construed, however, to prevent Unit owners from waiving notice of meetings or from acting by written agreement without meetings.

B. A resolution for the adoption of a proposed amendment and demand for a vote on the same shall be made by either the Board of Directors of the Association, or by any member of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, provided such approval or disapproval is delivered to the Secretary at or prior to the meeting and provided further, no one person shall be designated to hold more than five (5) proxies. Approval of a proposed amendment must be by not less than the owners of two-thirds (2/3) of the Units.

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C. No amendment shall make any changes in the qualifications for membership nor the voting rights or members, nor any change in Article III hereof, without approval in writing signed by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act, the Declaration of Condominium, or any applicable local, state, or federal law or regulation.

D. A copy of each amendment to these Articles shall be certified by the Secretary of State, State of Florida, and be recorded in the Public Records of Seminole County, Florida.

ARTICLE X.

Term

The term of the Association shall be perpetual.

ARTICLE XI.

Registered Agent

The street address of the initial registered office of this Association is 1028 Pebble Beach Circle West, Maitland, Florida 32751 and the name of the initial registered agent of this Association at that address is Harry A. Cochring.

ARTICLE XII.

Subscribers

The names and addresses of the subscribers to these Articles of Incorporation are as follows:

Harry A. Goehring
1028 Pebble Beach Circle, West
Maitland, Florida 32751

Kim Q. Goehring
563 Lake Avenue
Altamonte Springs, Florida 32701

Abboriza Rezai-Hariri
1107 Ermine
Maitland, Florida 32751

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures this 13th day of February, 1980.

Signed, sealed and delivered
in the presence of:

Harry A. Goehring

Kim Q. Goehring

Abboriza Rezai-Hariri

STATE OF FLORIDA
COUNTY OF SEMINOLE

BEFORE ME, the undersigned Notary Public, personally appeared HARRY A. GOEHRING, Kim Goehring and Abboriza Rezai-Hariri, known to me to be the individuals described in and who executed the foregoing Articles of Incorporation, and they acknowledged that they subscribed the said instrument for the uses and purposes set forth therein.

WITNESS my hand and seal in the County and State aforesaid this 13th day of February, 1980.

Notary Public

(NOTARIAL SEAL)

My commission expires:

Notary Public, State of Florida at Large
My Commission Expires Aug. 22, 1983
Bonded Thru Heublein & Co., Inc.



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I, HARRY A. GOEHRING, hereby consent to be the Registered Agent for Tuscany Place Condominium Association, Inc. as provided in Article XI above.

Harry A. Goehring

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