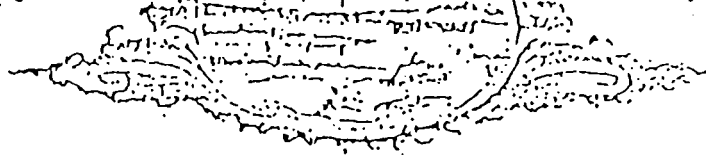


State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of PUNTA GORDA ISLES, SECTION 22 HOMEOWNERS ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on October 8, 1979, as shown by the records of this office.

The charter number for this corporation is 749232.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
9th day of October, 1979.



CER 101 Rev. 3-79

A handwritten signature in cursive script, appearing to read 'George Firestone'.

George Firestone
Secretary of State

ARTICLES OF INCORPORATION

OF

PUNTA GORDA ISLES, SECTION 22

HOMEOWNERS ASSOCIATION, INC.

(A Not-For-Profit Corporation)

WE, THE UNDERSIGNED, HEREBY ASSOCIATE OURSELVES TOGETHER FOR THE PURPOSE OF FORMING A CORPORATION NOT-FOR-PROFIT AND WE DO MAKE AND SUBSCRIBE THE FOLLOWING ARTICLES OF INCORPORATION:

Article 1

NAME

The name of this Corporation shall be PUNTA GORDA ISLES, SECTION 22 HOMEOWNERS ASSOCIATION, INC., and shall have its initial principal place of business at 1625 W. Marion Avenue, Punta Gorda, Florida 33950. For convenience, the Corporation shall be referred to as the "Association".

Article 2

PURPOSE

PUNTA GORDA ISLES CONSTRUCTION, INC., a Florida corporation, as the developer of PUNTA GORDA ISLES, SECTION 22, has heretofore filed in the Public Records of Lee County, Florida certain restrictions and amendments thereto pertaining to the said SECTION 22, and BURNT STOPE MARINA, INC., a Florida corporation, as the successor of PUNTA GORDA ISLES CONSTRUCTION, INC., will in the future impose other restrictions and conditions upon the land in SECTION 22. This corporation is being formed for the purpose of carrying out all of the duties and responsibilities imposed upon PUNTA GORDA ISLES, SECTION 22 HOMEOWNERS ASSOCIATION, INC., by the Amendment to Declaration of Restrictions, PUNTA GORDA ISLES, SECTION 22, Multi-family, dated February 22, 1979, and recorded in O.R. Book 1333, Pages 115 thru 120, Public Records of Lee County, Florida, and to perform such other and

POWERS

The corporation shall have all of the common law and statutory powers granted to corporations not-for-profit, and it shall have the power and authority to carry out the duties and responsibilities of the PUNTA GORDA ISLES, SECTION 22 HOMEOWNERS ASSOCIATION, INC., as set forth in the Amendment to Declaration of Restrictions, PUNTA GORDA ISLES, SECTION 22, Multi-family, dated February 20, 1979, and recorded in O.R. Book 1333, Pages 115 thru 120, Public Records of Lee County, Florida; and such other and further powers as may be granted to it by BURNT STORE MARINA, INC., with respect to PUNTA GORDA ISLES, SECTION 22, Lee County, Florida.

Article 4

MEMBERS

4.1 Every fee simple owner of a parcel of land, including the owner of a condominium unit, in PUNTA GORDA ISLES, SECTION 22, Lee County, Florida, shall be a member of the Association.

4.2 Voting Rights. Until such time as BURNT STORE MARINA, INC., has completed the development of PUNTA GORDA ISLES, SECTION 22, and has conveyed 75% of the lots and condominium units in SECTION 22, BURNT STORE MARINA, INC., shall have all of the voting rights of the Association. After BURNT STORE MARINA, INC., has completed the development of PUNTA GORDA ISLES, SECTION 22, and has conveyed 75% of the parcels therein, each parcel owner shall be entitled to one vote for each parcel. The term parcel shall include lots and condominium units, and if a parcel is owned by more than one person or entity, such owners 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

lots or parcels in SECTION 22), and his membership shall be transferred to the new owner when the deed or other instrument of conveyance has been recorded in the Public Records of Lee County and a certified copy thereof furnished to the Association. The share of a member in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner except as an appurtenance to his parcel.

Article 5

DIRECTORS

5.1 The affairs of the Association will be managed by a Board consisting of the number of Directors determined by the By-Laws but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors. Directors need not be members of the Association.

5.2 Directors of the Association shall be elected at the annual meeting of the voting members in the manner determined by the By-Laws, and shall continue to serve until their successors have been elected. Directors may be removed for good cause shown and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

5.3 The first election of Directors shall not be held until three (3) years from the date of these Articles or until BURNT STORE MARINA, INC., has completed the development and has conveyed 75% of the parcels in SECTION 22, which ever occurs first. The directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors. If there are no remaining Directors, then the vacancies shall be filled by the then voting members of the Association.

5.4 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 unless removed for cause, are as follows:

arren Wankelman

1625 W. Marion Ave. P.O. Box 1229
Punta Gorda, Florida 33950

Wallace B. Hinshaw, Jr.

755 Pamela Drive
Punta Gorda, Florida 33950

Jeanne Hadsell

671 Montpelier Road
Charlotte Harbor, Florida 33950

Article 6

OFFICERS

The affairs of the Association shall be administered by a President, Vice President, Secretary-Treasurer, and such other officers as may be designated in the By-Laws. The officers shall be selected by the Board of Directors at its first meeting following the annual meeting of the voting members of the Association and shall serve at the pleasure of the Board of Directors. The name and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>OFFICERS</u>	<u>TITLE</u>	<u>ADDRESSES</u>
arren Wankelman	President	1625 W. Marion Avenue Post Office Box 1229 Punta Gorda, Florida 33950
Wallace B. Hinshaw, Jr.	Vice President	755 Pamela Drive Punta Gorda, Florida 33950
Jeanne Hadsell	Secretary-Treasurer	671 Montpelier Road Charlotte Harbor, Florida 33950

Article 7

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 or imposed upon him 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 of malfeasance in the performance of his duties; provided that in the event of a settlement

interests of the Association. The foregoing right of indemnification shall be in addition to and exclusive of all other rights to which Director or Officer may be entitled.

Article 8

BY-LAWS

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

Article 9

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. Directors and voting members not present in person or by proxy at the meeting considering the amendment may express their approval or opposition in writing, providing such approval is delivered to the Secretary at or prior to the meeting.

a. Amendments must be by not less than eighty per cent (80%) of the votes of the voting members present at the meeting.

9.3 No amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members. No amendment shall be made that is in conflict with the law or the Declaration of Restrictions of PUNTA GORDA ISLES, SECTION 22, as amended from time to time.

9.4 A copy of each amendment shall be approved by the Secretary of the Association.

Article 10

TERM

The term of the Association shall be perpetual.

Article 11

SUBSCRIBERS

The names and addresses of the subscribers of these

Articles of Incorporation are as follows:

<u>SUBSCRIBERS</u>	<u>ADDRESSES</u>
W. Warren Wankelman	1625 W. Marion Avenue Post Office Box 1229 Punta Gorda, Florida 33950
Wallace B. Hinshaw, Jr.	755 Pamela Drive Punta Gorda, Florida 33950
Leanne Hadsell	671 Montpelier Road Charlotte Harbor, Florida 33950

Article 12


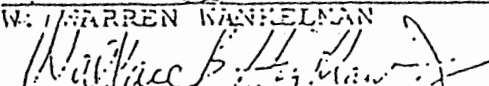
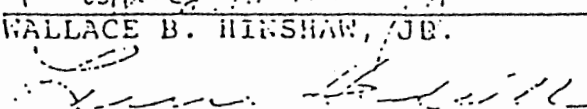
OFFICE AND RESIDENT AGENT

The office of the Association shall be located at 1625 W. Marion Avenue, Punta Gorda, Florida, and the resident agent here at upon whom process may be served shall be PAULA F. BEECHER.

IN WITNESS WHEREOF we have hereunto set our hands and

seals at Punta Gorda, Florida; this 14th day of September

1979.


 _____ (SEAL)
 W. WARREN WANKELMAN

 _____ (SEAL)
 WALLACE B. HINSHAW, JR.

 _____ (SEAL)
 LEANNE HADSELL

STATE OF FLORIDA
COUNTY OF CHARLOTTE

Before me, the undersigned authority, personally appeared W. WARREN WANKELMAN, WALLACE B. HINSHAW, JR. and LEANNE HADSELL, who acknowledged before me

