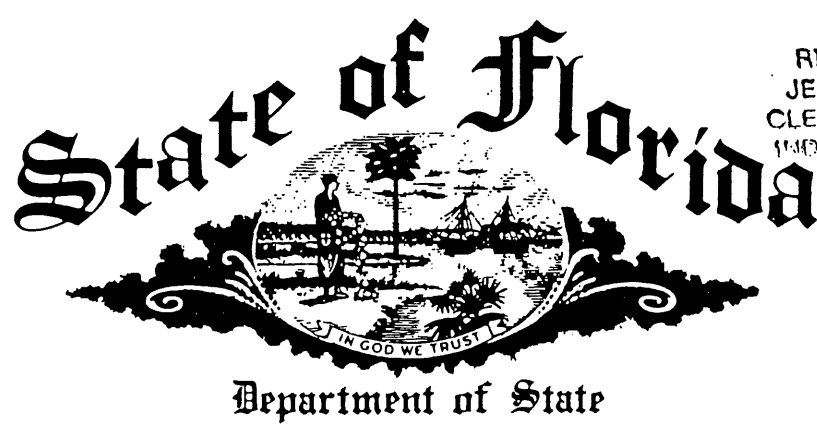


791405

93 JUN 14 PM 3:52

BR 0977 PG 0282

33°



RECORD VERIFIED
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA

I certify the attached is a true and correct copy of the Articles of Incorporation of MARBRISA DOCK AND PIER ASSOCIATION, INC., a Florida corporation, filed on May 18, 1993, as shown by the records of this office.

The document number of this corporation is N93000002318.

Prepared by and Return to:
James A. Taylor III, Esq.
Clem, Polackwich & Vocelle
2770 Indian River Blvd., Suite 501
Vero Beach, Florida 32960

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twentieth day of May, 1993



Jim Smith
Secretary of State

CR2EO22 (2-91)

ARTICLES OF INCORPORATION

OF

MARBRISA DOCK AND PIER ASSOCIATION, INC.

FILED
93 MAY 18 PM 12:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator hereby forms a not-for-profit corporation under Chapter 617 of the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be as follows:

MARBRISA DOCK AND PIER ASSOCIATION, INC.

The principal place of business of this corporation (hereinafter referred to as either the "corporation" or as the "Association") shall be 703 17th Street, Vero Beach, Florida 32960, and the mailing address shall be the same.

ARTICLE II. PURPOSE OF POWERS

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 maintenance, preservation and control of the boat docks and piers located adjacent to the Marbrisa Development upon that certain tract of property described as:

See SCHEDULE "A" attached hereto and incorporated herein by reference;

and to promote the health, safety and welfare of the parties utilizing the said boat docks and piers within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose 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 that certain Declaration of Covenants, Conditions, Reservations, and Restrictions of Dock and Pier Use and Ownership of Marbrisa Development (hereinafter referred to as the "Declaration"), applicable to the property and to be recorded in the Office of the Clerk of the Circuit Court of Indian River County, Florida and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the

OR0977PG0283

Declaration; to pay all expenses in connection therewith and all office and other 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 real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the asset of two-thirds (2/3rds) of the voting interests of the members, 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) participate in mergers and consolidations with other not-for-profit corporations organized for the same purposes or annex additional property provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3rds) of the voting interests of the members;

(f) have and to exercise any and all powers, rights, and privileges which a corporation organized under the Florida Not-for-Profit Corporation Act by law may now or thereafter have or exercise.

ARTICLE III. MEMBERSHIP

Every person or entity, who is a record owner of an exclusive right of use of a boat dock which is subject by covenants of record to assessment by the Association, including a contract seller, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any boat dock which is subject to assessment by the Association.

ARTICLE IV. ADDRESS

The street address of the initial registered office of the corporation shall be Suite 501, 2770 Indian River Boulevard, Vero Beach, Florida 32960, and the name of the initial registered agent of the corporation at that address is JAMES A. TAYLOR, III.

ARTICLE V. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VI. VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Developer, and shall be entitled to one (1) vote for each exclusive right of use of a boat dock owned. When more than one (1) person holds an interest any boat dock, all such persons shall be members. The vote for such boat dock shall be exercised as such members determine, but in no event shall more than one (1) vote be cast with respect to any exclusive right of use of a boat dock.

Class B. The Class B member shall be the Developer, as defined in the Declaration, and shall be entitled to seventeen (17) votes for each exclusive right of use of a boat dock owned.

ARTICLE VII. DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3rds) of the voting interests of the members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any not-for-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE VIII. BOARD OF DIRECTORS

This corporation shall have three (3) directors. The names and street addresses of the initial directors are as follows:

JAMES ADAMS - Director
703 17th Street
Vero Beach, Florida 32960

GREGG BOWRON - Director
703 17th Street
Vero Beach, Florida 32960

MARK HERRING - Director
703 17th Street
Vero Beach, Florida 32960

The manner in which the directors shall be elected shall be as specified and set forth in the By-Laws adopted by the corporation.

ARTICLE IX. AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five (75%) percent of the voting interests of the members. The right to amend the By-Laws shall be vested in the members as set forth therein.

ARTICLE X. INCORPORATOR

The name and street address of the incorporator to these Articles of Incorporation are as follows:

CLEM, POLACKWICH & VOCELLE
c/o James A. Taylor, III
Suite 501, 2770 Indian River Boulevard
Vero Beach, Florida 32960.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal on this 17th day of May, 1993.

CLEM, POLACKWICH & VOCELLE

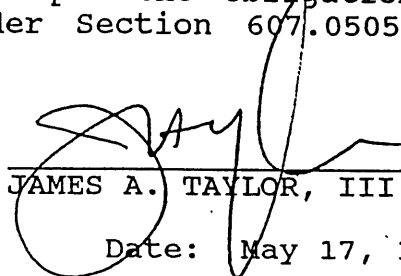
By: 

JAMES A. TAYLOR, III

0R0977PG0286

ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION

JAMES A. TAYLOR, III, whose address is as follows: 2770 Indian River Boulevard, Suite 501, Vero Beach, Florida 32960, which is the same address as set forth in Article IV hereof, having been designated as the Registered Agent in the above and foregoing Articles, is familiar with and accepts the obligations of the position of Registered Agent under Section 607.0505, Florida Statutes.


JAMES A. TAYLOR, III

Date: May 17, 1993

8758

FILED
93 MAY 18 PM 12:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

OR0977PG0287

SCHEDULE A

LEGAL DESCRIPTION OF SUBMERGED LAND
OF SOVEREIGNTY SUBMERGED LANDS LEASE

A parcel of submerged land lying in Government Lot 3, Section 35, Township 31 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Commencing at the Northeast corner of Government Lot 3, Section 35, Township 31 South, Range 39 East, thence, S 89° 54' 27" W along the North line of Government Lot 3, 1786.11 feet to a point on the safe upland line;

thence, S 36° 27' 08" E along the safe upland line 767.11 feet to the Point of Beginning for the hereinabove described parcel of submerged land;

thence, S 53° 32' 52" W, 105.00 feet;

thence, S 36° 27' 08" E, 40.00 feet;

thence, S 53° 32' 52" W, 38.25 feet;

thence, N 36° 27' 08" W, 242.00 feet;

thence, N 53° 32' 52" E, 38.25 feet;

thence, S 36° 27' 08" E, 196.25 feet;

thence, N 53° 32' 52" E, 105.00 feet to a point on the safe upland line thence, S 36° 27' 08" E, 5.75 feet to the Point of Beginning.

The above parcel of submerged land contains 9,860.25 square feet and lies wholly in Indian River County, Florida.

OR0977Pg0288