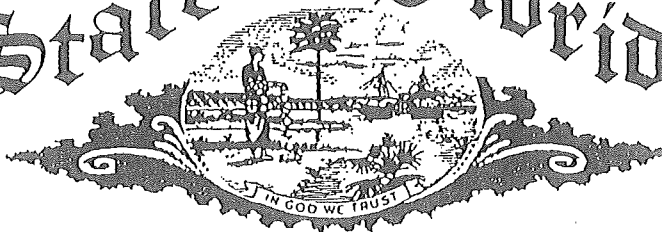


State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of OCEANSIDE VILLAGE HOMES ASSOCIATION IV, INC., a corporation organized under the Laws of the State of Florida, filed on March 25, 1987, as shown by the records of this office.

The document number of this corporation is N19829.

FILED FOR RECORD
NOW AND PAGE ABOVE
RECORD IDENTIFIED

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FILE A WRIT
STATE SUPREME COURT
TALLAHASSEE, FLA.

Donna Davis

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
26th day of March, 1987.



George Firestone
Secretary of State

OCEAN SIDE VILLAGE HOMES ASSOCIATION 1V INC

ARTICLES OF INCORPORATION OF

OCEANSIDE VILLAGE HOMES ASSOCIATION IV,

Pursuant to the provisions of Chapter 617, of the Florida Statutes entitled "Corporations Not for Profit," the undersigned incorporator does form a corporation under Florida law.

ARTICLE I

The name of the corporation shall be OCEANSIDE VILLAGE HOMES ASSOCIATION IV, INC.

ARTICLE II

The corporation shall have all of the powers and privileges granted to corporations not for profit under the law pursuant to which the corporation is chartered and shall have all of the powers reasonably necessary to implement and effectuate the purposes of the corporation, including but not limited to the following:

(a) To establish, maintain and operate an association not for profit; to assist the political subdivisions of the Town of Indian River Shores and Indian River County, Florida by supplying to the areas embraced within the plat of John's Island Plat No. 39, according to the Plat thereof recorded in Plat Book 12, Page 33, Public Records of Indian River County, Florida including any Additional Property as defined in the Covenants and Restrictions for the plat of John's Island Plat No. 39 recorded in Official Records Book 12, Page 33, Public Records of Indian River County, (hereinafter collectively referred to as the Plat) with municipal, utility and maintenance services and to assist in the promotion of public safety and health by providing lighting, improvement and maintenance for the streets and right-of-way areas as shown on said Plat; to provide for drainage facilities; to provide for security protection in conjunction with local law enforcement agencies, and for doing any other thing necessary or desirable, in the interests of safety, health and the protection, comfort and convenience of the residents and citizens of the area included in said Plat and to engage in any other activities as may be to the benefit of those using the dedicated areas embraced within such Plat and the owners of property within the Plat.

(b) To make and establish covenants and restrictions governing the use and maintenance of property located within the Plat; provided, however, any such covenants and restrictions established by the Association shall be subordinate to those Covenants and Restrictions for the Plat of John's Island Plat No. 39, recorded in Official Records Book 164, Page 2024, Public Records of Indian River County, Florida (hereinafter referred to as the Covenants and Restrictions).

(c) To amend, modify or change any covenants or restrictions which are established by the corporation pursuant to these Articles of Incorporation.

(d) To enforce the provisions of any covenants or restrictions established by the corporation pursuant to these Articles of Incorporation which are or may be made applicable to the lands embraced within the Plat.

(e) To levy and collect, from time to time, assessments and initiation fees against members of the corporation to defray expenses of maintenance and repair of areas lying within

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TALLAHASSEE, FLORIDA

the Plat and other expenses incurred in implementing the corporation's purposes in such manner as may be provided by the Bylaws of the corporation, which assessments and fees shall be payable in annual installments or in such other installments and at such times as may be determined by the Board of Governors of the corporation, and the association shall have a lien upon any property of a member of the association lying within the Plat for the payment of such assessments and fees; the lien herein provided shall secure the monies due for all assessments and fees levied against a member of the association or any property owned by such member as provided in the Bylaws, together with interest upon delinquent assessments and fees and for all costs and expenses, including a reasonable attorney's fee, which may be incurred by the association in enforcing its lien which shall be enforced by recording in the public records of Indian River County, Florida, a claim of lien and by foreclosure in the same manner as real estate mortgages may be foreclosed in the State of Florida.

ARTICLE III

Membership in the corporation shall be established by the acquisition of the fee title to real property lying within the confines of the plat of John's Island Plat No. 39 as such platted areas are shown in the plat duly recorded in the public records of Indian River County, Florida as well as the acquisition of fee title to any additional property as defined in the Covenants and Restrictions. The corporation shall have Class A and Class B voting members as are more particularly described and defined in Article IV of the Covenants and Restrictions.

ARTICLE IV

The corporation shall have perpetual existence.

ARTICLE V

The affairs of the corporation shall be managed by a Board of Governors consisting of not more than nine (9) nor less than three (3) persons. The next Board of Governors shall be elected by the members which meeting shall be held during the month of March each year or at such other date as the Board shall decide. At that time, members of the corporation shall elect not less than three (3) and not more than nine (9) persons to serve on the Board of Governors for one (1) year. Thereafter, at the annual meeting of the members of the corporation and subject to the limitations above, the members of the corporations shall elect as many persons as the members choose to elect to fill the vacancy of those members of the Board of Governors whose terms expire and any other positions the members choose to fill. The Board of Governors shall elect or appoint a President, Vice President or Vice Presidents, Secretary and Treasurer, and, if elected or appointed by the Board of Governors, Assistant Secretaries and Treasurers. The duties of the officers shall be prescribed by the Bylaws of the corporation. The officers of the association may employ a General Manager to manage the affairs of the association, and the General Manager will be responsible for the general conduct and control of the association's affairs, within the scope of the authority granted to them by the Board of Governors.

ARTICLE VI

The names of the officers who are to serve until the first election under these Articles of Incorporation shall be:

Raymond J. Biggs	President
James A. Anthony, Jr.	Vice President
Michael L. Rose	Secretary-Treasurer

ARTICLE VII

The names of the persons constituting the first Board of Governors and who shall serve until the first election are:

- Raymond J. Biggs One John's Island Drive
Vero Beach, Florida 32963
- James A. Anthony, Jr. One John's Island Drive
Vero Beach, Florida 32963
- Michael L. Rose One Turtle Beach Road
Vero Beach, Florida 32963

ARTICLE VIII

The Bylaws of the corporation may be adopted, amended, altered or rescinded by a majority vote of the Board of Governors or the members of the corporation at any regular or special meeting.

ARTICLE IX

Amendments to the Articles of Incorporation may be proposed by any member of the Board of Governors and adopted by a majority vote thereof.

ARTICLE X

A quorum at any meeting of the members of the association shall consist of the members actually present, either in person or by written proxy, but in no event less than half of the then votes entitled to be cast at any meeting by all members of the corporation.

ARTICLE XI

Every member of the Board of Governors, every officer of the corporation and the General Manager of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with 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 member of the Board of Governors, an officer of, or General Manager of the corporation, whether or not he is a member of the Board of Governors, an officer or the General Manager at the time such expense are incurred, except in such cases wherein the member of the Board of Governors, the officer or the General Manager is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the member of the Board of Governors, an officer or the General Manager seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Governors approves such settlement and reimbursement as being in the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such member of the Board of Governors, officer or General Manager may be entitled.

ARTICLE XII

Upon dissolution of this organization all of its assets remaining after payment of all costs and expenses of such dissolution shall be distributed to organizations which have qualified for exemption under Section 501(c)(3) of the Internal Revenue Code, or to the Federal Government, or the State or local government, for a public purpose, and none of the assets will be distributed to any member, officer or trustee of this organization.

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ARTICLE XIII

This corporation shall be authorized to exercise the powers permitted non-profit corporations under Chapter 617 of the Florida Statutes; provided, however, that this corporation, in exercising any one or more of such powers shall do so in furtherance of the exempt purpose for which it has been organized as described in Section 501(c)(3) of the Internal Revenue Code.

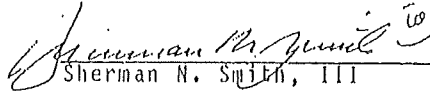
ARTICLE XIV

The street address of the registered office of the corporation is One Turtle Beach Road, Vero Beach, Florida 32963, and the name of the registered agent of the corporation at that address is Michael L. Rose.

ARTICLE XV

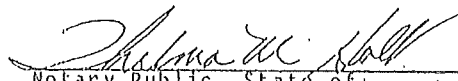
The name and address of the Incorporator hereof is
Sherman N. Smith, III 886 Dahlia Lane
Vero Beach, Florida 32963

IN WITNESS WHEREOF, the undersigned has subscribed his name to these Articles of Incorporation of OCEANSIDE VILLAGE HOMES ASSOCIATION IV, INC., this 26th day of February, 1987.


Sherman N. Smith, III

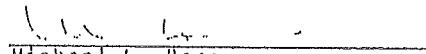
STATE OF FLORIDA
COUNTY OF INDIAN RIVER

26th The foregoing instrument was acknowledged before me this day of February, 1987 by Sherman N. Smith, III.


Notary Public, State of
Florida at Large
My commission expires 11/29/87

ACCEPTANCE OF DESIGNATION OF RESIDENT AGENT

The undersigned hereby accepts the designation of Registered Agent on behalf of Oceanside Village Homes Association IV, Inc.


Michael L. Rose

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STATE OF FLORIDA
INDIAN RIVER COUNTY