

Exhibit "B"

Articles of Incorporation of Association

STATE OF FLORIDA
INDIAN RIVER COUNTY
THIS IS TO CERTIFY THAT THIS IS A
TRUE AND CORRECT COPY OF THE
ORIGINAL ON FILE IN THIS OFFICE.



J.K. BARTON, CLERK
BY Cheryl A. Saamson
DEPUTY CLERK
DATE 4/2/2002

46-50 rec

FILED
01 OCT -8 AM 11:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA.

ARTICLES OF INCORPORATION

OF

PALM ISLAND PLANTATION COMMUNITY ASSOCIATION, INC.
(A Florida corporation Not-For-Profit)

C- Recording Date - 11/1/87

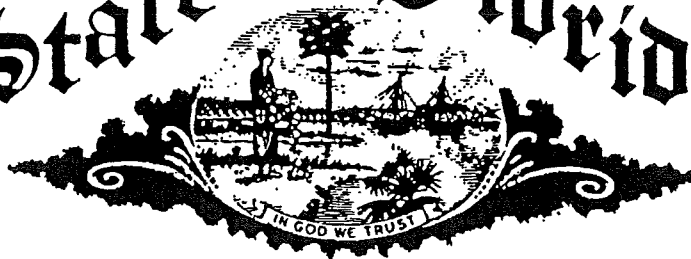
1341108

VERNON & MILLER

This instrument prepared by:
Christopher H. Marine, Esquire
Gould, Cooksey, Fennell, O'Neill,
Marine, Carter & Hafner, P.A.
979 Beachland Boulevard
Vero Beach, Florida 32963

A TRUE COPY
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J.K. BARTON, CLERK

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of PALM ISLAND PLANTATION COMMUNITY ASSOCIATION, INC., a Florida corporation, filed on November 8, 2001, as shown by the records of this office.

The document number of this corporation is N01000008224.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-first day of November, 2001



CR2EO22 (1-99)

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J.K. BARTON, CLERK

Katherine Harris

Katherine Harris
Secretary of State

ARTICLES OF INCORPORATION
OF
PALM ISLAND PLANTATION COMMUNITY ASSOCIATION, INC.
(A Florida Corporation Not-For-Profit)

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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 1. Name. The name of the Corporation shall be PALM ISLAND PLANTATION COMMUNITY ASSOCIATION, INC. For convenience, the Corporation shall be referred to in this instrument as the "Association." The place of business shall be 979 Beachland Boulevard, Vero Beach, Florida, until changed by the owners at the first meeting.

Article 2. Purpose.

A. The purposes for which the Association is organized are:

(i) to establish, maintain and operate a corporation not for profit; to uphold, maintain and promote the property interests and rights of member owners and residents of the following described real property located in Indian River County, Florida:

SEE SCHEDULE "A" ATTACHED

(said real property referred to herein as "Palm Island Plantation")

(ii) to be and constitute the Association to which reference is made in the Master Declaration of Covenants, Conditions, Reservations and Restrictions for Palm Island Plantation, recorded in the Public Records of Indian River County, Florida, as amended from time to time (the "Declaration"), to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the By-Laws, and as provided by law; and

B. The Association shall make no distributions of income to its members, directors, or officers.

Article 3. Definitions. All terms used herein which are not defined shall have the same meaning provided in the Declaration.

Article 4. 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 and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles, the Declaration, and the By-Laws of this Association.

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B. The Association shall have all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, or the Declaration, including, without limitation, the power:

(i) to fix and to collect assessments and other charges to be levied against the Units;

(ii) to manage, control, operate, maintain, repair, and improve the property subject to the Declaration or any other property for which the Association by rule, regulation, Declaration, or contract has a right or duty to provide such services;

(iii) to enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration or By-Laws;

(iv) to engage in activities which will actively foster, promote, and advance the common interests of all owners of Units;

(v) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association;

(vi) to borrow money for any purpose, subject to any limitations contained in the By-Laws;

(vii) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;

(viii) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

(ix) to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

(x) to provide any and all supplemental municipal services as may be necessary or proper.

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(xi) to fix and collect adequate assessments against the Units for the costs of maintenance and operation of the surface water or stormwater management system.

(xii) to operate, maintain, and manage the surface water or storm water management system in a manner consistent with the St. Johns River Water Management District Permit No. 40-061-70391-1 requirements and applicable District rules, and shall assist in the enforcement of the Declaration relative to the surface water or storm water management system.

(xii) the foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 4 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of Article 4.

Article 5. Members.

A. The Association shall be a membership corporation without certificates or shares of stock.

B. The owner of each Unit subject to the Declaration shall be a member of the Association and shall be entitled to vote in accordance with the formula set forth in the Declaration, except there shall be no vote for any Nonresidential Units or any Unit owned by the Association. The manner of exercising voting rights shall be as set forth in the Declaration and in the By-Laws of the Association.

C. Change of membership in the Association shall be established by recording in the Public Records of Indian River County, Florida, a deed or other instrument establishing record title to a Unit subject to the Declaration. Written notice shall be given to the Association of such change in title. Upon such recordation, the owner designated by such instrument shall become a member of the Association and the membership of the prior owner shall be terminated.

D. 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 of his Unit.

Article 6. Term. The Association shall be of perpetual duration.

Article 7. Directors.

A. The affairs of the Association shall be conducted, managed, and controlled by a Board of Directors. The initial Board of Directors shall consist of three (3) directors; provided, however, the Board shall have the right to increase the number of Directors not to exceed five (5).

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

David C. Bauer
Westmark Enterprises, Inc.
4050 Westmark Drive
Dubuque, Iowa 52002

Steven C. Owen
Westmark Enterprises, Inc.
3003 Cardinal Drive, Suite D
Vero Beach, Florida 32963

Ron Cavanagh
Westmark Enterprises, Inc.
4050 Westmark Drive
Dubuque, Iowa 52002

C. The method of election and term of office, removal, and filling of vacancies shall be as set forth in the By-Laws.

D. The Board may delegate its operating authority to such companies, individuals, and committees as it, in its discretion, may determine.

Article 8. Officers. The affairs of the Association shall be administered by the officers designated by the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the Association, and they shall serve at the pleasure of the Board of Directors, as provided in the By-Laws. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

David C. Bauer
Westmark Enterprises, Inc.
4050 Westmark Drive
Dubuque, Iowa 52002

President/Secretary

Steven C. Owen
Westmark Enterprises, Inc.
3003 Cardinal Drive, Suite D
Vero Beach, Florida 32963

Vice President

Ron Cavanagh
Westmark Enterprises, Inc.
4050 Westmark Drive
Dubuque, Iowa 52002

Treasurer

Article 9. By-Laws. The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided by the By-Laws.

Article 10. Dissolution. Upon dissolution of the Association all 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

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Federal Government, or to a State or local government, for a public purpose, and none of the assets will be distributed to any member, officer or trustee of the Association.

In any event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40-C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

Article 11. Amendments. Amendments to the Articles of Incorporation may be proposed and adopted as provided in Chapter 617, Florida Statutes, provided that no amendment may be in conflict with the Declaration, and provided, further, no amendment shall be effective to impair or dilute any rights of members that are governed by such Declaration.

Article 12. Subscribers. The names and addresses of the subscribers to these Articles of Incorporation are as follows:

Christopher H. Marine
979 Beachland Boulevard
Vero Beach, FL 32963

Article 13. Registered Agent and Office. The initial registered office of the Corporation is 979 Beachland Boulevard, Vero Beach, Florida, 32963, and the initial registered agent at such address is Christopher H. Marine.

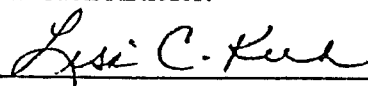
IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures this 20
day of November, 2001.


CHRISTOPHER H. MARINE

STATE OF FLORIDA

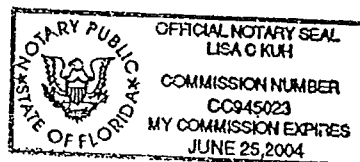
COUNTY OF INDIAN RIVER

The foregoing Articles of Incorporation were acknowledged before me this 20th day of November, 2001, by CHRISTOPHER H. MARINE, who, being duly sworn, acknowledged before me that he executed the same for the purposes expressed in such Articles.


Notary Public, State of Florida

(NOTARIAL SEAL)

Printed Name of Notary
My Commission Expires:



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ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

The undersigned hereby accepts the designation of registered agent on behalf of PALM ISLAND
PLANTATION COMMUNITY ASSOCIATION, INC.


CHRISTOPHER H. MARINE

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11/13/01

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TALLAHASSEE, FLORIDA

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SCHEDULE "A"

DESCRIPTION:

Parcel A:

The North 150.77 feet of the South 340.19 feet of Government Lot 10 lying East of State Road A1A in Section 36, Township 31 South, Range 39 East. (This Parcel measures 158.18 feet along the 1987 CCCL.) Title to this property is subject to that certain Land Use Restrictive Covenant recorded in Official Record Book 1301, Page 2764, public record of Indian River County, Florida;

Parcel B:

The North $\frac{1}{2}$ of Government Lots 8 and 9 and that part of Government Lot 10, lying westerly of the west right-of-way line of State Road A1A (LESS AND EXCEPT the South 189.42 feet thereof) all of the same lying and being in Section 36, Township 31 South, Range 39 East, Indian River County, Florida; LESS AND EXCEPT, however, the right-of-way for the County Road known as "Jungle Trail"; AND LESS AND EXCEPT the following described properly;

Beginning at point 438 feet South of the Northwest Corner of Government Lot 8 in Section 36, Township 31 South, Range 39 East; thence East 270 feet; thence North 146 feet; thence West 270 feet; thence South 146 feet to the place of beginning. Being a part of Government Lot 8, Section 36, Township 31 South, Range 39 East.

Parcel C:

Beginning at a point 438 feet South of the Northwest Corner of Government Lot 8 in Section 36, Township 31 South, Range 39 East; thence East 270 feet; thence North 146 feet; thence West 270 feet; thence South 146 feet to the place of beginning. Being a part of Government Lot 8, Section 36, Township 31 South, Range 39 East.