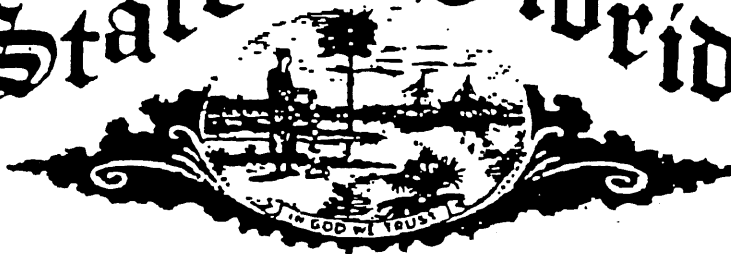


Exhibit "C"

Articles of Incorporation of Association

State of Florida



Department of State

I certify from the records of this office that PALM ISLAND PLANTATION NO. 2 CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on October 8, 2001.

The document number of this corporation is N01000007104.

I further certify that said corporation has paid all fees due this office through December 31, 2001, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 201A00056001-100801-N01000007104-1/1, noted below.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Eighth day of October, 2001

Authentication Code: 201A00056001-100801-N01000007104-1/1

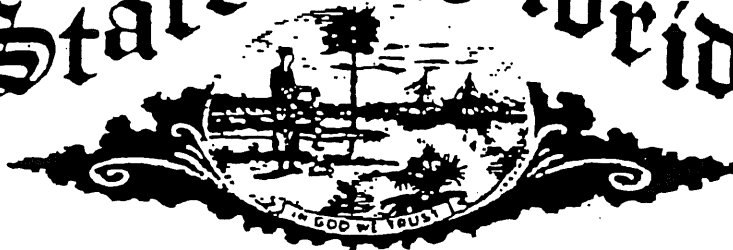


CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

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 NO. 2 CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on October 8, 2001, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H01000105106. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N01000007104.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Eighth day of October, 2001

Authentication Code: 201A00056001-100801-N01000007104-1/1



CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

ARTICLES OF INCORPORATION OF
PALM ISLAND PLANTATION NO. 2 CONDOMINIUM ASSOCIATION, INC.
(a corporation not for profit under Chapter 617, Florida Statutes)

ARTICLE I

Name

The name of this corporation shall be PALM ISLAND PLANTATION NO. 2 CONDOMINIUM ASSOCIATION, INC. (hereinafter called the "Corporation"). The principal office address is 3003 Cardinal Drive, Suite D, Vero Beach, Florida 32963.

ARTICLE II

Purpose

This Corporation 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 and preservation of certain Common Elements within that certain tract of property located in Indian River County, Florida, known as PALM ISLAND PLANTATION NO. 2 CONDOMINIUM ASSOCIATION, INC.; to promote the recreation, common benefit and enjoyment of the residents within the above-described property and any additional property as may be brought within the jurisdiction of this Corporation. The Corporation shall have the proper authority to maintain and administer the community properties and facilities and to administer and enforce the covenants and restrictions as well as the collecting and disbursing of the assessments and charges hereinafter created so that the Corporation shall have the power:

(a) to exercise all of the powers and privileges and to perform all of the duties and obligations of Palm Island Plantation No. 2 Condominium Association, Inc. as set forth in that certain Declaration of Condominium for PALM ISLAND PLANTATION NO. 2, A CONDOMINIUM (hereinafter called the "Declaration"), applicable to the property and recorded or to be recorded in the Office of the Public Records of Indian River County 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) to fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the Corporation;

Christopher H. Marine
FL Bar No. 0376221
979 Beachland Blvd.
Vero Beach, Florida 32963

- (c) to acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Corporation (including Units and other properties within the Palm Island Plantation community);
- (d) to borrow money, 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) to dedicate, sell or transfer all or any part of the Common Elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the membership;
- (f) to participate in mergers and consolidations with other not for profit corporations organized for the same purposes or annex additional residential property and Common Elements as provided in the Declaration;
- (g) to 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 hereafter have or exercise;
- (h) to contract with third parties to perform the functions of the Corporation;
- (i) to manage, control, operate, maintain, repair, and improve property subject to the Declaration or any other property for which the Corporation by rule, regulation, Declaration, or contract has a right or duty to provide such services;
- (j) to enforce covenants, conditions, or restrictions affecting any property subject to the Declaration or any other property for which the Corporation may be authorized to do so under the Declaration of By-Laws;
- (k) to engage in activities which will actively foster, promote, and advance the common interests of owners of Units;
- (l) 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 Corporation, with or in association with any other association, corporation, or other entity or agency, public or private;
- (m) 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 corporation, firms, or individuals;

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

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

The exercise in any manner 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 II are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article II.

ARTICLE III

Membership

(a) The Corporation 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 Corporation and shall be entitled to vote in accordance with the provisions set forth in the Declaration, except there shall be no vote for any Unit owned by the Corporation. The manner of exercising voting rights shall be as set forth in the Declaration and the By-Laws of the Corporation.

(c) Change of membership in the Corporation 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 Corporation of such change in title. Upon such recordation, the owner designated by such instrument shall become a member of the Corporation and the membership of the prior owner shall be terminated.

(d) The percentage interest of a member in the funds and assets of the Corporation cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance of his unit.

ARTICLE IV

Term

The existence of the Corporation shall be perpetual unless it is terminated by law or unless the Declaration which describes the Corporation is terminated.

ARTICLE V

Name and Residence of Incorporator

The name and residence of the incorporator is:

Christopher H. Marine, Esq.
979 Beachland Boulevard
Vero Beach, Florida 32963

The rights and interests of the incorporator shall automatically terminate when these Articles are filed with the Secretary of State.

ARTICLE VI Officers

The affairs of the Corporation shall be managed by its Board of Directors, who shall be elected at the annual meeting of the Corporation. The principal Officers of the Corporation shall be a President, Vice President, and Secretary/Treasurer, and such other Officers as the Board of Directors may from time to time designate, which Officers shall be elected annually by the Board of Directors. The names of the Officers who are to serve until the first election or appointment are as follows:

David C. Bauer
3003 Cardinal Drive, Suite D
Vero Beach, FL 32963
President

Steve Owen
3003 Cardinal Drive, Suite D
Vero Beach, Florida 32963
Vice President/Secretary/Treasurer

ARTICLE VII Board of Directors

The affairs of the Corporation shall be conducted, managed, and controlled by a Board of Directors. The initial Board of Directors shall consist of three (3) directors.

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
3003 Cardinal Drive, Suite D
Vero Beach, Florida 32963

Steve Owen
3003 Cardinal Drive, Suite D
Vero Beach, FL 32963

Ron Cavanagh
3003 Cardinal Drive, Suite D
Vero Beach, FL 32963

ARTICLE VIII
By-Laws

The original By-Laws are to be made by the original Board of Directors. The same may thereafter be amended, altered or rescinded only in accordance with the provisions of such By-Laws.

ARTICLE IX
Amendment of Articles

Amendments to the Articles of Incorporation shall be made in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth the proposed amendment and, if members have been admitted, directing that it be submitted to a vote of the members at either the annual or a special meeting. If no members have been admitted, the amendment shall be adopted by a vote of the majority of directors, and the provisions for adoption by members shall not apply.

(b) Written notice consistent with the By-Laws of the Corporation setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member of record entitled to vote thereon. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the voting interest of members entitled to vote thereon.

Any number of amendments may be submitted to the members and voted upon by them at one meeting.

If all of the directors and all of the members eligible to vote sign a written statement manifesting their intention that an amendment to the Articles of Incorporation be adopted, then the amendment shall be adopted as though the above Article IX, Sections (a) through (c) had been satisfied.

The members shall not amend the Articles of Incorporation without an act of the directors.

ARTICLE X

Self Dealing, Validity of Agreement Indemnification and Waiver of Claims

- (a) Self Dealing: No contract, agreement or undertaking of any sort between or among the Association, Directors, Officers, Members or the Developer shall be invalidated or affected by reason that any of them hold the same or similar positions with another condominium, homeowners or property owners association within the Property or that they are financially interested in the transaction or that they are employed by the Developer.
- (b) Validity of Agreement: No contract, agreement or undertaking of any sort between the Association and any entity or individual shall be invalidated or affected by reason that the Association, its Directors, Officers, the Developer, its agents or employees hold a financial interest in or with the individual or entity.
- (c) Indemnification: Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all costs, expenses and liabilities, including legal fees reasonably incurred by or imposed upon him or her in connection with any proceeding, litigation or settlement in which he or she may be a party, or in which he or she may have been involved, by reason of his or her being or having been a Director or Officer at the time such costs, expense or liability is incurred, except in such cases wherein the Director or Officer is adjudged to have engaged in willful malfeasance or malfeasance in the performance of his or her duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of any and all rights to which such Director or Officer may be entitled by common or statutory law.
- (d) Waiver of Claims: To the extent permitted by applicable law, by acquisition of title to a Unit, or any interest therein, within the Condominium Property, each and every individual or entity hereby waives any claim for damages or other relief grounded in tort, contract, equity or otherwise arising out of the negotiation, execution, performance and enforcement of contracts, agreements or undertakings described above, that may accrue at the time of purchase or thereafter against the Association, its Directors, Officers, Members, agents or employees.

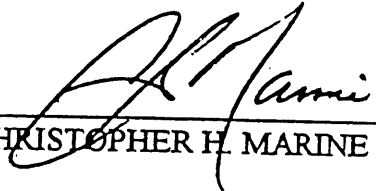
ARTICLE XI

Registered Agent

The name and residence of the registered agent for the service of process within this State shall be:

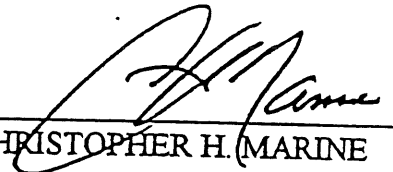
Christopher H. Marine
979 Beachland Boulevard
Vero Beach, Florida 32963

IN WITNESS WHEREOF, the undersigned incorporator hereby has executed these Articles of Incorporation this 5 day of October, 2001.


CHRISTOPHER H. MARINE

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

The undersigned hereby accepts the designation of registered agent on behalf of PALM ISLAND PLANTATION NO. 2 CONDOMINIUM ASSOCIATION, INC.


CHRISTOPHER H. MARINE