

**CERTIFICATE OF
AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
THE SANDS, A CONDOMINIUM, SECTION I
(A CORPORATION NOT FOR PROFIT)**

The Articles of Incorporation of The Sands, A Condominium, Section I, were filed with the Florida Secretary of State on January 14, 2003. The same Articles of Incorporation were recorded in the Official Records of St. Lucie County, Florida at Official Records Book 367, Page 808, et seq. The same Articles of Incorporation are hereby amended as approved by the membership by vote sufficient for approval at a Membership Meeting held on February 6, 2003.

1. Article IX, Section J is amended to read as follows:

BOARD OF ADMINISTRATION

J. At each Annual Members Meeting held subsequent to the year in which the Developer's Resignation Event occurs, all seven (7) of the Administrators shall be elected by the Members of the Association. Administrators must be Members of the Association.

(The balance of Article IX remains unchanged)

Record and Return to: *(E1)*
Elizabeth P. Bonan, Esq.
Cornett, Googe, Ross & Earle, P.A.
P.O. Box 66
Stuart, Florida 34995

2. The foregoing amendment to the Articles of Incorporation of The Sands, A Condominium, Section I was adopted by the membership by a vote sufficient for approval at a Members' Meeting held on February 6, 2003.

3. The adoption of this amendment appears upon the minutes of said meeting and is unrevoked.

4. All provisions of the Articles of Incorporation of The Sands, A Condominium, Section I are herein confirmed and shall remain in full force and effect, except as specifically amended herein.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary and its corporate seal affixed this 7 day of MAY, 2003.

WITNESSES:

THE SANDS, A CONDOMINIUM,
SECTION I

[Signature]
Doretta Marguesette
Printed Name: Richard A. Shawver

By: Doretta Marguesette
Doretta Marguesette, President

[Signature]
Printed Name: Camille Meyer

By: [Signature]
Max Fischer, Secretary

[Signature]
Printed Name: Lester Savino

[Signature]
Printed Name: Richard E. Shawver

CORPORATE
SEAL

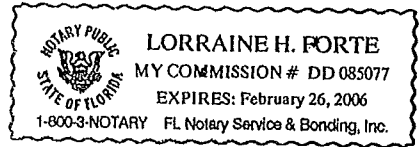
STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me on May 9 2003 by Doretta Marguesette, as President of The Sands, A Condominium, Section I [X]

who is personally known to me, or [] who has produced identification [Type of Identification: _____].

Notarial Seal

Lorraine H. Forte
Notary Public
Printed Name: Lorraine H. Forte
Commission Expires: _____

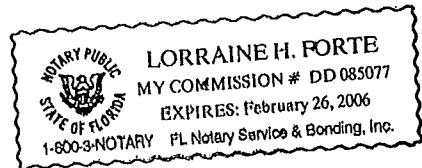


STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me on May 7, 2003 by Max Fischer, as Secretary of The Sands, A Condominium, Section I, [X] who is personally known to me, or [] who has produced identification [Type of Identification: _____].

Notarial Seal

Lorraine H. Forte
Notary/Public
Printed Name: Lorraine H. Forte
Commission Expires: _____



Record and Return to:
Elizabeth P. Bonan, Esq.
Cornett, Gooze, Ross & Earle, P.A.
P.O. Box 66
Stuart, Florida 34995

EXHIBIT K

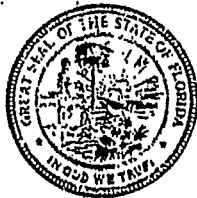
State of Florida

Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of
THESANDS, A CONDOMINIUM, SECTION I ASSOCIATION, INC.

filed on the 14th of January, A.D., 1981

The Charter Number for this corporation is 755922



CORP 164 Rev. 8-79

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
19th day of January, 1981

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

George Firestone
Secretary of State

FILED

JAN 14 11 39 AM '81

DIVISION OF
CORPORATIONS
MIAMI FLORIDA

EXHIBIT K

ARTICLES OF INCORPORATION
OF
THE SANDS, A CONDOMINIUM,
SECTION I ASSOCIATION, INC.
(A Florida Corporation Not-For-Profit)

In order to form a corporation not-for-profit, under and in accordance with Chapter 617 of the Florida Statutes, we, the undersigned, hereby associate ourselves into a corporation not-for-profit, for the purposes and with the powers hereinafter set forth and to that end, we do, by these Articles of Incorporation, certify as follows: The terms contained in these Articles, which are contained in the Condominium Act, Chapter 718, Florida Statutes, 1976, as heretofore amended (the "Act"), shall have the meanings of such terms as set forth in various sections of the Act, and for clarification the following terms will have the following meanings:

A. "THE SANDS, A CONDOMINIUM, SECTION I", "THE SANDS, SECTION I", or the "Condominium" means certain land and improvements in St. Lucie County, Florida, which are hereafter submitted to condominium ownership pursuant to the "Declaration" (as hereinafter defined) and amendments thereto, if any, adding additional "Phases" (as hereinafter defined).

B. "Phase" means a portion of THE SANDS, A CONDOMINIUM, SECTION I, as more particularly described in Articles V and VI of the Declaration.

C. "Developer" means The Sands Lake View Development, a Florida Partnership, and its successors and assigns; provided, however, an "Apartment Owner" (as hereinafter defined) shall not, solely by the purchase of an "Apartment" (as hereinafter defined), be deemed a successor or assign of Developer or of the rights of Developer under the Declaration, unless such Apartment Owner is specifically so designated as a successor or assign of such rights in the respective instrument of conveyance or any other instrument executed by Developer.

D. "Act" means Chapter 718, Florida Statutes, 1976, as heretofore amended.

E. "Condominium Documents" means in the aggregate the Declaration, these "Articles", the "By-Laws" (as hereinafter defined) and all of the instruments and documents referred to therein and all amendments thereto.

F. "Declaration" means the document by which the "Land" (as defined in the Declaration) and Improvements of THE SANDS, SECTION I, are submitted to condominium ownership by Developer in accordance with the Act.

G. "Apartment" means "Unit", as set forth in the Act, and is that part of the "Condominium Property" (as hereinafter defined) which is subject to exclusive ownership. The Apartments shall be in the Improvements hereinafter referred to as "Buildings" (as defined in the Declaration).

H. "Apartment Owner" means "Unit Owner" as set forth in the Act and is the owner of an Apartment.

I. "Assessment" means a share of funds required for the payment of "Common Expenses" (as hereinafter defined), which from time to time is assessed against an Apartment Owner.

J. "Limited Assessment" means a share of funds required to pay for repairs, replacement or modification of "Limited Common Elements" (as hereinafter defined) deemed by the "Board" (as hereinafter defined) to be an expense which the Board, in its discretion, has determined must be paid by the Apartment Owners of the Apartments having the right to use the Limited Common Elements in question.

K. "Common Expenses" means the expenses for which the Apartment Owners are liable to the "Association" (as hereinafter defined), as set forth in various sections of the Act and the expenses described as "Common Expenses" in the Condominium Documents and includes (a) operation, maintenance, repair or replacement of the "Common Elements" (as hereinafter defined), costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance; and (b) any other expenses designated as "Common Expenses" by the Board.

L. "Condominium Property" means the Land and all improvements thereon (including the Apartments) and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

M. "Common Elements" means all Land and all other portions of the Condominium Property not included in the Apartments.

N. "Limited Common Elements" means those Common Elements reserved in the Declaration for the use of a certain Apartment or Apartments to the exclusion of other Apartments.

O. "Association" means THE SANDS, A CONDOMINIUM, SECTION I ASSOCIATION, INC., a Florida corporation not-for-profit, responsible for the operation of this Condominium.

P. "Articles" means these Articles of Incorporation of the Association.

Q. "By-Laws" means the By-laws of the Association.

R. "Board" means the Board of Administration of the Association.

S. "Administrator" means a member of the Board.

T. "Member" means a member of the Association.

U. "Community Association" means The Sands Community Association, Inc., which said Association is a non-profit corporation established to provide services and maintenance to the Condominium and other properties comprising the "Sands Complex".

V. "Community Covenants" means the Declaration of Covenants, Restrictions, Easements, Charges and Liens of The Sands Community Association, Inc.

W. "Community By-Laws" means the By-Laws of The Sands Community Association, Inc.

X. "Sands Complex" or "Sands Community" or "Sands Development" are interchangeable and shall refer to all of that certain Development lying and being on State Road A1A, St. Lucie County, Florida, as more particularly described on Exhibit "O" attached to the Declaration.

Y. "Special Assessment" means a share of the funds required for the payment of "Special Expenses" (as hereinafter defined), which from time to time is assessed against a Unit Owner by the Community Association.

Z. "Special Expenses" means the expenses for which the Unit Owners are liable to the "Community Association" (as hereinabove defined), as set forth in the Community Covenants which may be assessed by the Community Association.

ARTICLE I

NAME

The name of this Association shall be THE SANDS, A CONDOMINIUM, SECTION I ASSOCIATION, INC., whose present address is 3201 North A1A, Fort Pierce, Florida 33450.

ARTICLE II

PURPOSE OF ASSOCIATION

The purpose for which this Association is organized is to maintain, operate and manage THE SANDS, A CONDOMINIUM, SECTION I and to operate, lease, trade, sell and otherwise deal with the personal and real property thereof.

ARTICLE III

POWERS

The Association shall have the following powers, which shall 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 the Condominium Documents or the Act.

B. The Association shall have all of the powers of a condominium association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

1. to make, establish and enforce reasonable rules and regulations governing THE SANDS, A CONDOMINIUM, SECTION I and the use of Apartments, Common Elements, Limited Common Elements, and Condominium Property;

2. to make, levy, collect and enforce Assessments against Apartment Owners to provide funds to pay for the expenses of the Association; the maintenance, operation and management of THE SANDS, A CONDOMINIUM, SECTION I in the manner provided in the Condominium Documents and the Act; and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

3. to maintain, repair, replace and operate the Condominium Property in accordance with the Condominium Documents and the Act;

4. to reconstruct improvements of the Condominium Property in the event of casualty or other loss;

5. to enforce by legal means the provisions of the Condominium Documents;

6. to employ personnel, retain independent contractors and professional personnel and enter into service contracts to provide for the maintenance, operation and management of the Condominium Property and to enter into any other agreements consistent with the purposes of the Association.

ARTICLE IV

MEMBERS

The qualification of Members, the manner of their admission to membership in the Association, the manner of the termination of such membership and voting by Members shall be as follows:

A. Until such time as the Declaration is recorded in the Public Records of St. Lucie County, Florida, the Members of this Association shall be comprised solely of the Subscribers ("Subscriber Members") to these Articles and, in the event of the resignation or termination of any Subscriber Member, the remaining Subscriber Members may nominate and designate a successor Subscriber Member. Each of the Subscriber Members shall be entitled to cast one vote on all matters requiring a vote of the Members.

B. Upon the Declaration being recorded in the Public Records of St. Lucie County, Florida, the Subscriber Members' rights and interests shall be automatically terminated and the Apartment Owners (which in the first instance means the Developer as the owner of the Apartments) of Apartments then or thereafter, by amendment to the Declaration, included within THE SANDS, A CONDOMINIUM, SECTION I shall be entitled to exercise all of the rights and privileges of Members.

C. Membership in the Association shall be established by the acquisition of ownership of fee title to an Apartment in THE SANDS, A CONDOMINIUM, SECTION I as evidenced by the recording of an instrument of conveyance amongst the Public Records of St. Lucie County, Florida, whereupon the membership in the Association of the prior owner thereof, if any, shall terminate as to that Apartment. Where title to an Apartment is acquired from a party other than the Developer in the case of sale, acquisition, inheritance, devise, judicial decree or

otherwise, the person or persons thereby acquiring such Apartment shall not be a Member unless or until such acquisition is in compliance with Article XV of the Declaration. New Members shall deliver a true copy of the deed or other instrument of acquisition of title to the Association.

D. No member may assign, hypothecate or transfer in any manner his membership in the Association or his share in the funds and assets of the Association except as an appurtenance to his Apartment.

E. With respect to voting, the Members as a whole shall vote. Each Apartment shall be entitled to only one vote, which vote shall be exercised and cast in accordance with the Declaration and By-Laws.

F. The following provisions shall govern the right of each Member to vote and the manner of exercising such right:

1. There shall be only one vote for each Apartment, and if there is more than one Apartment Owner with respect to an Apartment as a result of the fee interest in such Apartment being held by more than one person, such Apartment Owners collectively shall be entitled to only one vote in the manner determined by the Declaration.

2. The Members shall elect the Board in the manner provided in Article IX of these Articles of Incorporation.

ARTICLE V

TERM

The term for which this Association is to exist shall be perpetual.

ARTICLE VI

SUBSCRIBERS

The names and residences of the Subscribers to these Articles of Incorporation are as follows:

JORGE DORTA-DUQUE

5645 SW 87 Street
Miami, Florida 33143

LUIS RABELL

3707 LeJeune Road
Coral Gables, Florida 33134

RICHARD REMIREZ

1083 Jason Way
West Palm Beach, Florida 33406

ARTICLE VII
OFFICERS

A. The affairs of the Association shall be managed by a President, one or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board.

B. The Board shall elect the President, the Vice President, the Secretary, the Treasurer and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be an Administrator of the Association, but no other officer need be an Administrator. The same person may hold two offices, the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary or Assistant Secretary.

ARTICLE VIII
FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President	-	Jorge Dorta-Duque
Vice President	-	Luis Rabell
Secretary	-	Richard Ramirez
Treasurer	-	Jorge Galvez

ARTICLE IX

BOARD OF ADMINISTRATION

A. The number of Administrators on the first Board of Administration (the "First Board"), on the "Initial Elected Board" (as hereinafter defined), and on all Boards prior to the "Majority Election Meeting" (as hereinafter defined) shall be three(3). The number of Administrators elected at, and subsequent to, the Majority Election Meeting shall be as provided in Paragraph F of this Article IX.

B. The names and addresses of the persons who are to serve as the First Board are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Jorge Dorta-Duque	5645 SW 87 Street Miami, Florida 33143
Luis Rabell	3707 LeJeune Road Coral Gables, Florida 33134
Richard Ramirez	1083 Jason Way West Palm Beach, Florida 33406

Developer reserves the right to designate successor Administrators to serve on the First Board for so long as the First Board is to serve, as hereinafter provided.

C. Developer intends that the Condominium shall ultimately have 96 Apartments, unless the Developer, as required by the Act, notifies the Apartment Owners of its decision not to submit one or more Phases to condominium ownership pursuant to the Declaration or unless the Developer fails to submit one or more Phases to condominium ownership pursuant to the Declaration prior to the date such Phases are to be completed as set forth in Article V of the Declaration (such 96 Apartments less the number of Apartments in a Phase, if any, which: (i) will not be part of the Condominium as evidenced by such a notice from Developer; or (ii) is not a part of the Condominium by the date such Phase is to be completed as set forth in Article V of the Declaration being hereinafter referred to as the "Total Apartments"). Upon the conveyance by Developer of fifteen (15%) percent of the Total Apartments to Apartment Owners other than Developer ("Purchaser Members"), the Purchaser Members shall be entitled to elect one-third (1/3) of the Board, which election shall take place at a special meeting (the "Initial Election Meeting") to be called by the First Board within sixty (60) days of such conveyance of fifteen (15%) percent of the Total Apartments to Purchaser Members. The Developer shall designate the remaining Administrators on the Board at the Initial Election Meeting. The Administrator to be so elected by the Purchaser Members and the Administrators to be designated by Developer are hereinafter collectively referred to as the "Initial Elected Board". The Initial Elected Board shall succeed the First Board upon their election and designation. Subject to the provisions of Paragraph D herein, the Initial Elected Board shall serve until the next "Annual Members Meeting" (as described in the By-Laws) whereupon one-third (1/3) of the Board shall be elected by all the Purchaser Members and the remaining members of the Board shall be designated by the Developer. Administrators shall continue to be so elected and designated at each subsequent Annual Members Meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Administrators on the Board.

D. Purchaser Members are entitled to elect not less than a majority of the Board upon the happening of any of the following events, whichever shall first occur (the "Majority Election Event"):

1. Three (3) years after fifty (50%) percent of the Total Apartments that will ultimately be operated by the Association have been conveyed to Purchaser Members as evidenced by the recording of Instruments of conveyance amongst the Public Records of St. Lucie County, Florida; or

2. Three (3) months after ninety (90%) percent of the Total Apartments that will ultimately be operated by the Association have been conveyed to Purchaser Members as evidenced by the recording of Instruments of conveyance amongst the Public Records of St. Lucie County, Florida; or

3. When all of the Total Apartments that will ultimately be operated by the Association have been completed, (as evidenced by the issuance of a Certificate of Occupancy for all of same) and some have been conveyed and none of the others are being offered for sale by the Developer in the ordinary course of business; or

4. When some of the Total Apartments that will ultimately be operated by the Association have been conveyed to purchasers and none of the others which will ultimately be operated by the Association are being constructed or offered for sale by the Developer in the ordinary course of business.

E. The election of not less than a majority of Administrators by the Purchaser Members shall occur at a special meeting (the "Majority Election Meeting") to be called by the Board within sixty (60) days of the Majority Election Event.

F. At the Majority Election Meeting, Purchaser Members shall elect four (4) of the Administrators and the Developer, until the "Developer's Resignation Event" (as that term is described in Paragraph I herein) shall be entitled to designate three (3) Administrators. Developer reserves the right, until the Developer's Resignation Event, to name the successor, if any, to any Administrators it has so designated.

G. The Board shall continue to be so elected and designated as described in Paragraph F above at each subsequent Annual Members Meeting, until the Annual Members Meeting following the Developer's Resignation Event.

H. The Initial Election Meeting and Majority Election Meeting shall be called by the Association, through its Board, by written notice of such meeting which shall be forwarded to all Members in accordance with the By-Laws; provided, however, that the Members shall be given at least thirty (30) but not more than forty (40) days' notice of such meetings. The notices shall also specify the number of Administrators which shall be designated by Developer and the number of Administrators to be elected by the Purchaser Member.

I. Upon the earlier to occur of the following events ("Developer's Resignation Event"), the Developer shall cause all of its designated Administrators to resign:

(a) When the Developer no longer holds at least five (5%) percent of the Total Apartments for sale in the ordinary course of business; or

(b) Developer causes the voluntary resignation of all of the Administrators designated by it.

Upon the Developer's Resignation Event, the Administrators elected by Purchaser Members shall elect successor Administrators to fill the vacancies caused by the resignation or removal of the Developer's designated Directors. These successor Administrators shall serve until the next Annual Members Meeting and until their successors are elected and qualified.

AI J. At each Annual Members Meeting held subsequent to the year in which the Developer's Resignation Event occurs, all seven (7) of the Administrators shall be elected by the Members of the Association.

ARTICLE X INDEMNIFICATION

Every Administrator and every officer of the Association (and the Administrators and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including but not limited to damage to personal property and personal injury, and including counsel fees (including, but not limited to, all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding or litigation or settlement in which he may become involved by reason of his being or having been Administrator or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he is an Administrator or officer at the time such expenses are incurred. Notwithstanding the above, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement and authorizes reimbursement for the costs and expenses of the settlement as in the best interest of the Association, and in instances where an Administrator or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all right of indemnification to which an Administrator or officer may be entitled whether by statute or common law.

ARTICLE XI BY-LAWS

The By-Laws of the Association shall be adopted by the First Board, and thereafter may be altered, amended or rescinded by the members and the Board in the manner provided for in the By-Laws and the Act.

ARTICLE XII AMENDMENTS

A. Prior to the recording of the Declaration amongst the Public Records

of St. Lucie County, Florida, these Articles may be amended only by an instrument in writing signed by all of the Subscribers to these Articles and filed in the Office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended and give the exact language of such amendment, and a certified copy of each such amendment shall always be attached to any certified copy of these Articles and shall be an exhibit to the Declaration upon the recording of any such Declaration.

B. After the recording of the Declaration amongst the Public Records of St. Lucie County, Florida, these Articles may be amended in the following manner:

1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting (whether of the Board or of the Members) at which such proposed amendment is to be considered; and

2. A resolution approving the proposed amendment may be first passed by either the Board or the Members. After such approval of a proposed amendment by one of said bodies, such proposed amendment must be submitted and approved by the other of said bodies. Approval by the Members must be by a vote of two-thirds (2/3) of the Members present at a meeting of the Members at which a quorum is present and approval by the Board must be by a majority of the Administrators present at any meeting of the Administrators at which a quorum is present.

C. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

D. A copy of each amendment shall be certified by the Secretary of State of the State of Florida and recorded amongst the Public Records of St. Lucie County, Florida.

E. Notwithstanding the foregoing provisions of this Article XII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of the Developer, including the right to designate and select the Administrators as provided in Article IX hereof, without the prior written consent therefor by the Developer.


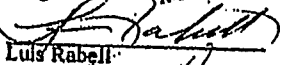

ARTICLE XIII

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 100 S. Biscayne Boulevard, Suite 800, Miami, Florida, and the initial registered agent

of the Association at that address shall be MARC LIPSITZ, ESQUIRE, who shall also be Resident Agent.

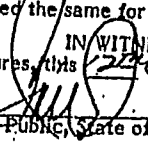
IN WITNESS WHEREOF, the Subscribers have hereunto affixed their signatures, this 22 day of January, 1981.


Jorge Dorta-Duque

Luis Rabell

Richard Ramirez

STATE OF FLORIDA)
COUNTY OF Dade)SS

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Jorge Dorta-Duque, Luis Rabell, and Richard Ramirez, to me known to be the person(s) described as Subscribers in and who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

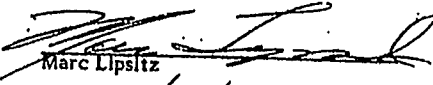
IN WITNESS WHEREOF, the Subscribers have hereunder affixed their signatures, this 22 day of January, 1981.


Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 8 1983
BONDED TRUSTED ADJUDICATOR

The undersigned hereby accepts the designation of Registered Agent and Resident Agent of THE SANDS, A CONDOMINIUM, SECTION I ASSOCIATION, INC. as set forth in Article XIII of these Articles of Incorporation.


Marc Lipsitz

Date: 1/13/81