

CHERRY & SPENCER, P.A.
ATTORNEYS AT LAW

THE FORUM
1665 PALM BEACH LAKES BOULEVARD • SUITE 600
WEST PALM BEACH, FLORIDA 33401

TELEPHONE (561) 471-7767
TELECOPIER (561) 471-7974

743840

200002773032--2
-02/11/99--01063--002
*****43.75 *****43.75

February 8, 1999

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32301

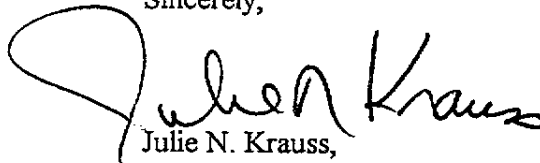
Re: Mariner Sands Property Owners Association, Inc.

Dear Sir or Madam:

Enclosed for filing with your office are the Amended and Restated Articles of Incorporation for the captioned entity, accompanied by our firm check in the amount of \$43.75. Upon filing of the enclosed, please return a certified copy to the attention of the undersigned in the also enclosed self-addressed stamped envelope.

If there is a problem with the filing as requested, please do not hesitate to contact me.

Sincerely,


Julie N. Krauss,
Legal Assistant

jnk
enclosures

Amend + Restate
2-11-99
JNK

FILED
99 FEB 11 AM 10:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
MARINER SANDS PROPERTY OWNERS ASSOCIATION, INC.**

THE UNDERSIGNED, being the Directors and Officers of Mariner Sands Property Owners Association, Inc. (the "Association"), hereby adopt the following Amended and Restated Articles of Incorporation which have been approved by vote of the Members of the Association present at the Annual Meeting of the Membership held on November 12, 1998 pursuant to the requirements of these Articles of Incorporation and Chapter 617, Florida Statutes.

ARTICLE 1 - NAME

The name of this corporation is MARINER SANDS PROPERTY OWNERS ASSOCIATION, INC. The corporation is sometimes referred to herein as the "Association".

ARTICLE 2 - DEFINITIONS

All terms used herein which are defined in the Third Amended and Restated Mariner Sands Community Covenants, recorded in the Public Records of Martin County, Florida (the "Declaration") shall have the same meanings when used herein.

ARTICLE 3 - PRINCIPAL OFFICE AND AGENT

The principal place of business and registered office of the Corporation is:
6500 Mariner Sands Drive
Stuart, Florida 34997.

The registered agent of the Corporation is:
Frederick F. Schock

ARTICLE 4 - OBJECTS PURPOSES AND POWERS

Section 4.1 This corporation is a corporation not-for-profit organized for non-profitable purposes and activities, and no part of its net earnings shall inure to the benefit of any private shareholder or member of the Association. The Association is not intended to be a condominium association and was not created in accordance with Chapter 718, of the Florida Statutes, in existence as of the date of the Association.

Section 4.2 The objects and purposes for which this Corporation is organized are as follows:

4.2.1 To establish, maintain, operate and provide all community services of every kind and nature required or desired by the Members including without limitation those services and functions described in the Declaration of Community Covenants.

4.2.2 To provide for enforcement of the Declaration of Community Covenants.

FILED
99 FEB 11 AM 10:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

4.2.3 To engage in such other activities as may be to the mutual benefit of the Members.

4.2.4 To own, operate and manage property conveyed to it in accordance with the Declaration of Community Covenants.

4.2.5 To do all things necessary and proper to carry out and accomplish of the above objects and purposes and such other objects and purposes as are deemed necessary or proper by its Board of Governors.

Section 4.3 In furtherance of the aforesaid objects, purposes and powers, the Association shall have all of the powers of a Corporation Not for Profit organized and existing under the laws of the State of Florida, and all the powers reasonably necessary to implement the powers of the Association which powers shall include but are not limited to, the power:

4.3.1 To make, levy and collect assessments, and to expend the proceeds of such assessments and charges for the benefit of its Members.

4.3.2 To contract with others to provide the services, benefits and advantages desired.

4.3.3 To make, establish and enforce reasonable rules and regulations governing the use of the property owned by the Association.

4.3.4 To maintain, repair, replace and operate its property.

4.3.5 To contract for the management of the property owned by it and to delegate to such contractors all powers and duties of the Association.

4.3.6 To employ personnel to perform the services authorized by these Articles.

4.3.7 To purchase insurance upon its property for the protection of the Association and its Members.

4.3.8 To reconstruct improvements on and to its property after casualty or other loss.

4.3.9 To make additional improvements on and to its property.

4.3.10 To acquire and enter into agreements whereby it acquires leaseholds, memberships or other possessory or use interests in lands or facilities including but not limited to marinas, lakes and other recreational facilities, whether or not contiguous. Such acts would require sixty-six and two-thirds percent (66-2/3%) approval of those Members casting ballots, with a minimum of fifty percent (50%) of those eligible to cast ballots having done so, at a duly called meeting.

4.3.11 To dedicate all or any portion of its property or any interest therein to public use. Such an act would require sixty six and two-thirds percent (66-2/3%) approval of those Members casting ballots, with a minimum of fifty percent (50%) of those eligible to cast ballots having done so, at a duly called meeting.

4.3.12 To enforce by legal action the provisions of these Articles, the By-Laws of the Association, and the Declaration.

ARTICLE 5 - MEMBERS

Section 5.1 The Members of the Association shall consist of all owners of Parcels, but shall not include mortgagees or other holders of security interests only.

Section 5.2 Membership in the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to a Parcel.

Section 5.3 Each Residential Parcel shall have five votes. Commercial and Recreational Parcels shall be entitled to the number of votes determined by dividing the annual assessment against such Parcel for the current fiscal year by the annual assessment of a Residential Parcel for the same fiscal year and multiplying the result thereof by five. Each separate condominium unit shall be entitled to five votes.

When more than one (1) person holds an ownership interest or interests in any Parcel, the vote for such Parcel shall be exercised as the owners of all such interests determine among themselves, but in no event shall more than one (1) Owner cast votes with respect to any Parcel. In the event of disagreement among such persons and an attempt by two (2) or more of them to cast the vote of a Parcel, such vote shall not be recognized and the Parcel shall not be counted for any purpose until the dispute is resolved.

ARTICLE 6 - TERM

The Association shall exist perpetually.

ARTICLE 7 - BOARD OF GOVERNORS

The business and affairs of the Association shall be managed by a Board of Governors consisting of not less than nine (9) Governors and shall be elected, as provided in the By-Laws. The members of the Board of Governors shall be on record as property owners in Mariner Sands.

ARTICLE 8 - OFFICERS

The Officers of the Association shall consist of a President, one or more Vice Presidents, a Secretary and a Treasurer. The Officers of the Association shall be elected by the Board of Governors of the Association in accordance with the provisions of the By-Laws of the Association.

ARTICLE 9 - INDEMNIFICATION

Every Governor and every Officer of the Association shall be indemnified by the Association 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 Governor or Officer of the Associations or any settlement thereof whether or not he is a Governor or Officer at the time such expenses are incurred, except in such cases wherein the Governor or Officer is adjudged guilty of willful misfeasance or

malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Governors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Governor or Officer may be entitled.

ARTICLE 10 - DISPOSITION OF ASSETS UPON DISSOLUTION

No Member, Governor or Officer of the Association or other private individual shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Association. Unless agreed to the contrary by sixty-six and two-thirds percent (66-2/3%) of those Members casting ballots, with a minimum of fifty percent (50%) of those eligible to cast ballots having done so, upon dissolution of the Association, the assets of the Association shall be granted, conveyed and assigned to an appropriate public body, agency, or agencies, utility or utilities or any one or more of them or to any one or more nonprofit corporations, associations, trusts or other organizations to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No disposition of the Association's assets shall be effective to divest or diminish any right or title of any Member vested in him under recorded covenants and restrictions applicable to such assets unless made in accordance with the provisions of such covenants and restrictions.

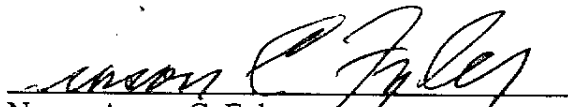
ARTICLE 11 - AMENDMENT OF ARTICLES

These articles may be amended by an affirmative vote of sixty-six and two-thirds percent (66-2/3%) of those Members casting ballots, with minimum of fifty percent (50%) of those eligible to cast ballot having done so.

ARTICLE 12 - BY-LAWS

The Association shall adopt By-Laws governing the conduct of the affairs of the Association. The By-Laws shall be altered, amended, or rescinded as provided in Section 14.1 of the By-Laws by sixty-six and two-thirds percent (66-2/3%) of those Members casting ballots, with a minimum of fifty percent (50%) of those eligible to cast ballots having done so.

IN WITNESS THEREOF, the undersigned, being Directors and Officers of the Association, have hereby adopted the Amended and Restated Articles of Incorporation which have been approved by vote of the Members of the Association, pursuant to these Articles of Incorporation and Chapter 617, Florida Statutes.



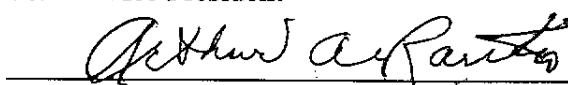
Name: Anson C. Fyler

Its: President



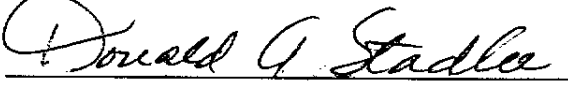
Name: William G. Clifford

Its: Vice President



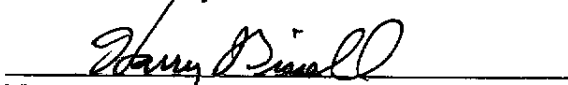
Name: Arthur A. Rautio

Its: Treasurer



Name: Donald A. Stadler

Its: Secretary



Name: Harry Bissell

Its: Director



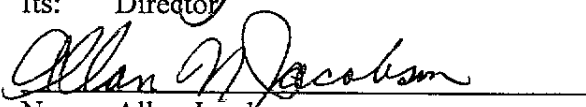
Name: Gene Bruyette

Its: Director



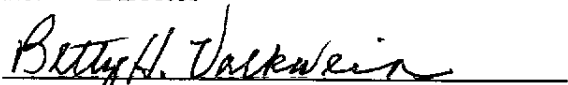
Name: David Eskra

Its: Director



Name: Allan Jacobson

Its: Director



Name: Betty Volkwein

Its: Director