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SUITE 3350
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JOHN R. ALLISON, III
JAMES S. ROBERTSON, III*
GLENN W. SHELDON

June 29, 2000

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* ALSO ADMITTED IN NY

Secretary of State
State of Florida
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

Re: Articles of Incorporation of
1500 Seminary Condominium Association, Inc.

200003312062--5
-07/03/00-01129-007
****122.50 *****78.75

Dear Sir/Madam:

I am enclosing two executed originals of the Articles of Incorporation of **1500 Seminary Condominium Association, Inc.** and this firm's check in the amount of \$122.50 to cover the following charges:

Filing Fee	\$35.00
Certified Copy	52.50
Registered Agent Designation	35.00
TOTAL	\$122.50

Please cause the Articles to be filed and return to me one certified copy in the sealed addressed return envelope provided herewith.

Thank you for your prompt attention to this matter.

Sincerely,

JOHN R. ALLISON, III

Enclosures as indicated

JRA:ah

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TALLAHASSEE, FLORIDA

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ARTICLES OF INCORPORATION

OF

1500 SEMINARY CONDOMINIUM ASSOCIATION, INC.

The undersigned, by these Articles, hereby form this not-for-profit corporation under the laws of the State of Florida, pursuant to Chapter 718, Florida Statutes, and certify as follows:

ARTICLE I
NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the corporation shall be 1500 Seminary Condominium Association, Inc. For convenience, the Corporation shall be referred to in this instrument as "the Association." The principal place of business for the Association shall be 1500 Seminary Street, Key West, Florida 33040.

ARTICLE II
PURPOSES AND POWERS

The Association does not contemplate pecuniary gain or profit to the members thereof. The specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the condominium units and common elements within that certain Condominium more particularly described in the Declaration of Condominium for 1500 Seminary, a Condominium (hereinafter, "the Declaration of Condominium"), and to promote the health, safety and welfare of the residents within the Condominium and any additions. In order to effectuate these purposes, the Association shall have the power to exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration of Condominium, which powers and privileges include but are not limited to the following:

1. to fix, levy, collect and enforce payment by any lawful means all appropriate charges or assessments;
2. to pay all expenses incident to the conduct of the business of the Association, including all licenses, taxes and governmental charges levied or imposed against the Common Elements;
3. to acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of the Common Elements on behalf of the membership of the Association;
4. to borrow money and mortgage, pledge or hypothecate any or all of the Common Elements as security for money borrowed or debts incurred;
5. to participate in mergers and consolidations with other non-profit corporations organized for the same purposes; and
6. to have and to exercise any and all powers, rights and privileges which a corporation organized under the Florida Not-for-Profit Corporation Law may now or hereafter have or exercise.

ARTICLE III
MEMBERSHIP AND VOTING

A. Membership. Every person or entity who is a record owner of any Unit in the Condominium shall be a member of the Association. The foregoing does not include persons or entities who hold an interest merely as security for the performance of an obligation. Change of membership in the Association shall be established by recording in the Public Records of Florida, a deed or other instrument establishing a record title to any Unit in a transferee and the delivery to the Association of a certified copy of such instrument. Upon such delivery, the transferee designated by such instrument shall become a member of the Association and the membership of the transferee shall be terminated.

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TALLAHASSEE, FLORIDA

B. Appurtenance to Unit. The share of a member in the funds and assets of the Association shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

C. Voting Rights. Each Owner shall be entitled to one vote for each Unit owned. When more than one person holds an interest or interests in any Unit, the vote for such Unit shall be limited to one vote as the Owners among themselves determine. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

D. Meetings. The By-Laws shall provide for meetings of the members.

ARTICLE IV BOARD OF DIRECTORS/ADMINISTRATORS

A. Membership of Board. The affairs of this Association shall be managed by a Board consisting of the number of Directors (sometimes referred to as "Administrators") determined by the By-Laws, but not fewer than three (3) Directors.

B. Election and Removal. Directors shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

C. First Board of Directors/Administrators. The names and addresses of the persons who shall act in the capacity of Directors (Administrators) until their successors shall be elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Bascom Grooms	1110 Truman Avenue Key West, Florida 33040
John P. Baker	1110 Truman Avenue Key West, Florida 33040
Paulette K. Smith	1110 Truman Avenue Key West, Florida 33040

The Administrators named above shall serve until the first election of Administrators, as determined by the By-Laws and any vacancies in their number occurring before the first election of Administrators shall be filled by act of the remaining Administrators.

ARTICLE V OFFICERS

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

John P. Baker	President;
Rascom Grooms	Vice President;
Paulette K. Smith	Secretary;
Rascom Grooms	Treasurer.

ARTICLE VI INDEMNIFICATION

Every Administrators 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 or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an Administrator or Officer of the Association, whether or not he is an Administrator or Officer of the Association at the time such expenses are incurred, except when the Administrator 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 shall apply only when the Board approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Administrator or Officer may be entitled.

ARTICLE VII BY-LAWS

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

ARTICLE VIII AMENDMENTS

Amendments to the Articles of Incorporation may be considered at any regular or special meeting of the members and may be adopted in the following manner:

1. Notice of the subject matter of a proposed amendment and of the meeting at which a proposed amendment is considered, and said notice shall be made as required by the By-Laws.

2. A resolution for the adoption of a proposed amendment may be proposed either by the Board or by a majority of the voting members. Administrators and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. Such amendments must be approved by not less than sixty-seven (67%) percent of the votes of the voting members.

ARTICLE IX TERM

The term of the Association shall be perpetual.

ARTICLE X DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of the voting members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event that such dedication shall be refused acceptance, such assets shall be granted, conveyed and assigned to any Florida profit or Florida non-profit corporation to be devoted to such similar purposes.

ARTICLE XI SUBSCRIBERS

The names and addresses of the subscribers of these Articles of Incorporation are as follows:

Bascom Grooms	1110 Truman Avenue Key West, Florida 33040
John P. Baker	1110 Truman Avenue Key West, Florida 33040
Paulette K. Smith	1110 Truman Avenue Key West, Florida 33040

ARTICLE XII
MISCELLANEOUS

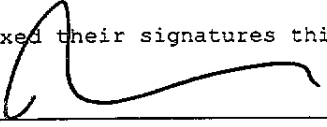
A. Developer's Rights. No amendment of these Articles of Incorporation or the By-Laws shall change Developer's rights and privileges as set forth in the Declaration of Condominium without Developer's prior written approval so long as Developer owns any Unit.

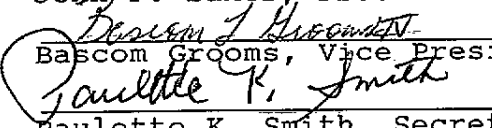
B. Stock. The Association shall issue no shares of stock of any kind or nature whatsoever.

C. Severability. Invalidation of any one or more of the provisions hereof shall in no way affect any other provisions, which shall remain in full force and effect.

D. The initial registered office of the Association shall be c/o Marci L. Rose, 818 White Street, Key West, Florida 33040. The initial registered agent at that address shall be Marci L. Rose.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this _____ day of _____, 2000.


John P. Baker, President



Bascom Grooms, Vice President

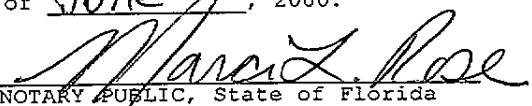

Paulette K. Smith, Secretary

STATE OF FLORIDA)
) SS.
COUNTY OF MONROE)

BEFORE ME, the undersigned authority, a notary public, authorized to administer oaths in the State of Florida, personally appeared BASCOM GROOMS, JOHN P. BAKER, and PAULETTE K. SMITH, who () are personally known to me to be the individuals described in, or () who produced Florida driver's licenses for identification, and they did not take an oath.

SWORN and subscribed to before me this 21st day of JUNE, 2000.

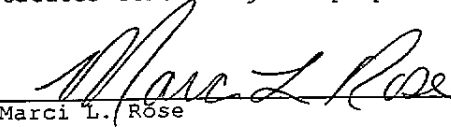
 Marci L. Rose
My Commission CC924998
Expires May 28, 2004


NOTARY PUBLIC, State of Florida
at Large

My Commission Expires: 5/28/04

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-named corporation at the place designated in these Articles, I hereby agree to act in such capacity and agree to comply with the provisions of all applicable statutes concerning the proper and complete performance of my duties.


Marci L. Rose

Dated: JUNE 20, 2000

06/12/00

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CLERK OF STATE
TALLAHASSEE, FLORIDA