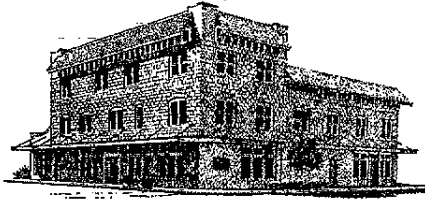


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Please Reply To:
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Bradenton, Florida 34206-0400

Fax: (941) 746-9229

Direct Fax #: (941) 747-0583

November 13, 2000

Florida Department of State
Division of Corporations
Attn: New Filing Section
409 E. Gaines Street
Tallahassee, FL 32399

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Re: Palmer Square West No. 3 Condominium Association, Inc.

To Whom it may concern:

Enclosed in duplicate please find the Articles of Incorporation for the above-captioned corporation together with the certificate designating the Registered Agent. I also enclose my firm's check in the amount of \$78.75 for the filing fee, obtaining a certified copy, and Registered Agent Certification.

Subsequent to filing of the enclosed Articles of Incorporation, please forward the certified copy of same to my office at the above address, together with your Certificate of Incorporation.

Thank you for your assistance in this matter.

Very truly yours,

HARRISON, HENDRICKSON, DOUGLASS
& KIRKLAND, P.A.


Robert W. Hendrickson, III

RWH:kes
Enclosures

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

PALMER SQUARE WEST NO. 3 CONDOMINIUM ASSOCIATION, INC.

Palmer Square Development Company, L.L.C., a Florida limited liability company, being desirous of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, states as follows:

ARTICLE I. NAME

The name of this corporation shall be PALMER SQUARE WEST NO. 3 CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, hereinafter referred to as the Association. The street address and mailing address of the initial principal office of the Association is 525 8th Street West, Bradenton, FL 34205.

ARTICLE II. PURPOSE

The Association is organized as a corporation not for profit under the terms and provisions of Chapter 617 of the Florida Statutes, and is a condominium association, as referred to and authorized by Section 718.111 of the Florida Statutes. The specific purpose for which the Association is organized is to provide an entity responsible for the operation of a condominium located in Sarasota County, Florida, known as Palmer Square West No. 3, a Condominium (the "Condominium"). The Developer of the Condominium is Palmer Square Development Company, L.L.C., a Florida limited liability company (the "Developer"). This paragraph enumerates the specific purpose of the Association, but it is expressly provided hereby that such enumeration shall not be construed to limit or restrict in any manner the purposes or powers of the Association otherwise permitted by law.

ARTICLE III. POWERS AND DUTIES

Section 1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with Chapter 718 of the Florida Statutes, hereinafter referred

ARTICLE IV. LIMITATIONS OF ACTIVITIES

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, any member, director, or officer of the Association; provided, however, the Association may pay compensation in a reasonable amount for services rendered, may confer benefits on its members in conformity with its purposes, and may make rebates of excess membership dues, fees or assessments.

ARTICLE V. TERM OF EXISTENCE

The existence of the Association shall commence upon filing these Articles with the Florida Department of State and shall continue perpetually unless dissolved according to law.

ARTICLE VI. MEMBERS

Every owner of a recorded present ownership interest in a unit in the Condominium shall be a member of the Association; provided, however, in the event of termination of the Condominium, the members shall be those persons or other legal entities who were owners of units in the Condominium at the time of termination, their successors and assigns. Each member shall promptly deliver to the Association a copy of the duly recorded instrument of conveyance establishing an ownership interest in a unit in the Condominium, and shall obtain a written acknowledgement of said delivery signed by an officer of the Association. Membership in the Association shall automatically terminate when the member no longer holds an ownership interest in any condominium unit.

ARTICLE VII. BOARD OF DIRECTORS

Section 1. The business affairs of the Association shall be managed by the Board of Directors.

Section 2. This Association shall have three (3) directors initially who are to serve as directors until the first election by the members. The names and addresses of the initial directors are as follows:

NAME

ADDRESS

Section 3. The number of directors may be changed from time to time by amendment to the Bylaws, but their number shall never be less than three (3).

Section 4. The first election of directors shall not be held until unit owners other than Developer are entitled to elect at least one (1) director pursuant to the provisions of the Condominium Act. Any vacancies on the Board occurring before the first election shall be filled by Developer.

Section 5. Subsequent to the first election of directors, directors entitled to be elected by unit owners other than Developer shall be elected at the annual meeting of the members and shall hold office as provided in the Bylaws. Until Developer transfers control of the Association to the non-Developer unit owners, Developer shall be entitled to appoint and remove all directors except those elected by the non-Developer unit owners.

SECTION VIII. OFFICERS

Section 1. The officers of the Association shall be a President, one or more Vice Presidents (if determined to be necessary by the Board of Directors), a Secretary and a Treasurer. Such other officers, assistant officers, and agents as may be deemed necessary may be elected or appointed from time to time as provided in the Bylaws.

Section 2. The names of the persons who are to serve as officers of the Association until the first annual meeting of the Board of Directors are:

<u>OFFICE</u>	<u>NAME</u>
President	REED W. MAPES
Vice President	THOMAS G. WHEALY
Secretary	W. T. SPRINKLE, JR.
Treasurer	W. T. SPRINKLE, JR.

Section 3. The officers shall be elected at each annual meeting of the Board of Directors or as provided in the Bylaws, and each shall serve until his successor is chosen and qualified, or until his earlier

ARTICLE IX. AMENDMENTS

These Articles of Incorporation may be amended as set forth in the Florida Statutes, as amended from time to time.

ARTICLE X. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Association is 525 8th Street West, Bradenton, FL 34205, and the name of the initial registered agent of the Association located at that address is Reed W. Mapes.

ARTICLE XI. INCORPORATORS

The name and address of the incorporator is Palmer Square Development Company, L.L.C., 525 8th Street West, Bradenton, FL 34205.

IN WITNESS WHEREOF, for the purpose of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, the undersigned, constituting the incorporator hereof, has caused these Articles of Incorporation to be executed this 14th day of NOV. 2000.

PALMER SQUARE DEVELOPMENT COMPANY, L.L.C.

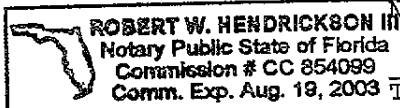
BY: Mapes & Mapes, Inc., its sole Manager

BY: _____

Reed W. Mapes
Vice President of Mapes & Mapes, Inc.

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 14th day of NOV. 2000, by Reed W. Mapes, as Vice President of Mapes & Mapes, Inc., a Florida Corporation, in its capacity as the sole manager of Palmer Square Development Company, L.L.C., a Florida limited liability company, on behalf of the corporation and the Company. Reed W. Mapes is personally known to me and did not take an oath.



Notary Public

Typed, Printed or Stamped Name of Notary