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**ARTICLES OF INCORPORATION
KEYSTONE AT SOMERSET NEIGHBORHOOD
ASSOCIATION, INC.
(A CORPORATION NOT FOR PROFIT)**

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ARTICLES OF INCORPORATION
OF
KEYSTONE AT SOMERSET NEIGHBORHOOD ASSOCIATION, INC.
(A CORPORATION NOT FOR PROFIT)

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In compliance with the requirements on the Laws of the State of Florida, and for the purpose of forming a corporation not for profit, the undersigned does hereby acknowledge:

1. Name of Corporation. The name of the corporation is KEYSTONE AT SOMERSET NEIGHBORHOOD ASSOCIATION, INC. ("Association").
2. Principal Office. The principal office of the Association is 1110 Douglas Avenue, #2040, Altamonte Springs, Florida 32714, or such other location shall be designated by the Board of Directors.
3. Registered Office - Registered Agent. The street address of the Registered Office of the Association is 200 South Biscayne Blvd., Suite 3410, Miami, Florida 33131. The name of the Registered Agent of the Association is:

PATRICIA KIMBALL FLETCHER, P.A.

4. Definitions. A declaration entitled Declaration of Restrictions and Covenants for Keystone at Somerset Neighborhood (the "Declaration") will be recorded in the Public Records of Hillsborough County, Florida, and shall govern all of the operations of a community to be known as Keystone at Somerset. All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration.
5. Purpose of the Association. The Association is formed to: (a) provide for ownership, operation, maintenance and preservation of the Common Areas, and improvements thereon; (b) perform the duties delegated to it in the Declaration; (c) administer the interests of the Association and the Owners; (d) promote the health, safety and welfare of the Owners.
6. Not for Profit. The Association is a not for profit Florida corporation and does not contemplate pecuniary gain to, or profit for, its members.
7. Powers of the Association. The Association shall, subject to the limitations and reservations set forth in the Declaration, have all the powers, privileges and duties reasonably necessary to discharge its obligations, including, but not limited to, the following:
 - 7.1. To perform all the duties and obligations of the Association set forth in the Declaration and By-Laws, as herein provided.
 - 7.2. To enforce, by legal action or otherwise, the provisions of the Declaration and By-Laws and of all rules, regulations, covenants, restrictions and agreements governing or binding the Association and Keystone at Somerset.
 - 7.3. To operate and maintain the Surface Water Management System if required by the Master Declaration, Permit, and Declaration, including the lake and mitigation areas.
 - 7.4. To fix, levy, collect and enforce payment, by any lawful means, of all Assessments pursuant to the terms of the Declaration, these Articles and By-Laws.
 - 7.5. To pay all Operating Costs, including, but not limited to, all licenses, taxes or governmental charges levied or imposed against the property of the Association.

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7.6. To acquire (by gift, purchase or otherwise), annex, own, hold, improve, build upon, operate, maintain, convey, grant rights and easements, sell, dedicate, lease, transfer or otherwise dispose of real or personal property (including the Common Areas) in connection with the functions of the Association except as limited by the Declaration.

7.7. To borrow money, and to mortgage, pledge or hypothecate any or all of its real or personal property as security for money or debts incurred.

7.8. To dedicate, grant, license, lease, concession, create easements upon, sell or transfer all or any part of, Keystone at Somerset to any public agency, entity, authority, utility or other person or entity for such purposes and subject to such conditions as it determines and as provided in the Declaration.

7.9. To participate in mergers and consolidations with other non-profit corporations organized for the same purposes.

7.10. To adopt, publish, promulgate or enforce rules, regulations, covenants, restrictions or agreements governing the Association, Keystone at Somerset, the Common Areas, Parcels and Homes as provided in the Declaration and to effectuate all of the purposes for which the Association is organized.

7.11. To have and to exercise any and all powers, rights and privileges which a not-for-profit corporation organized under the Laws of the State of Florida may now, or hereafter, have or exercise.

7.12. To employ personnel and retain independent contractors to contract for management of the Association, Keystone at Somerset, and the Common Areas as provided in the Declaration and to delegate in such contract all or any part of the powers and duties of the Association.

7.13. To contract for services to be provided to, or for the benefit of, the Association, Owners, the Common Areas, and Keystone at Somerset as provided in the Declaration, such as, but not limited to, Telecommunication Services, maintenance, garbage pick-up, and utility services.

7.14. To establish committees and delegate certain of its functions to those committees.

8. Voting Rights. Owners and Developer shall have the voting rights set forth in the By-Laws.

9. Board of Directors. The affairs of the Association shall be managed by a Board of odd number with not less than three (3) nor more than nine (9) members. The initial number of directors shall be three (3). Board members shall be appointed and/or elected as stated in the By-Laws. The election of Directors shall be held at the annual meeting. Directors shall be elected for a term expiring on the date of the next annual meeting. The names and addresses of the members of the first Board who shall hold office until their successors are appointed or elected, or until removed, are as follows:

NAME	ADDRESS
T. Chad Horne	5402 Beaumont Center Blvd., Suite 108 Tampa, Florida 33634
David A. Nader	5402 Beaumont Center Blvd., Suite 108 Tampa, Florida 33634
Betty D. Valenti	4902 Eisenhower Blvd, Suite 289 Tampa, Florida 33634

10. Dissolution. In the event of the dissolution of the Association other than incident to a merger or consolidation, any member may petition the Circuit Court having jurisdiction of the Judicial Circuit of the State of Florida for the appointment of a receiver to manage its affairs of the dissolved Association and to manage the Common Areas, in the place and stead of the Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and its properties. In addition, if Association is dissolved, the Surface Water Management System shall be conveyed to an appropriate agency of local government. If a governmental agency will not accept the Surface Water Management System, then it must be dedicated to a similar non-profit corporation.

11. Duration. The Association shall have perpetual existence.

12. Amendments.

12.1. General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to these Articles shall affect the rights of Developer unless such amendment receives the prior written consent of Developer, as applicable, which may be withheld for any reason whatsoever. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to these Articles, then the prior written consent of such entity or agency must also be obtained. No amendment shall be effective until it is recorded in the Public Records.

12.2. Amendments Prior to the Turnover Date. Prior to the Turnover Date, Developer shall have the right to amend these Articles as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Developer's right to amend under this Section is to be construed as broadly as possible. In the event that Association shall desire to amend these Articles prior to the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments from and after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

12.3. Amendments From and After the Turnover Date. After the Turnover Date, but subject to the general restrictions on amendments set forth above, these Articles may be amended with the approval of (i) two-thirds (66 2/3%) of the Board; and (ii) seventy-five percent (75%) of the votes present (in person or by proxy) at a duly called meeting of the Members in which there is a quorum.

13. Limitations.

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

13.2. Rights of Developer. There shall be no amendment to these Articles which shall abridge, reduce, amend, effect or modify the rights of Developer.

13.3. By-Laws. These Articles shall not be amended in a manner that conflicts with the By-Laws.

14. Incorporator. The name and address of the Incorporator of this corporation is:

Patricia Kimball Fletcher, Esq.
Patricia Kimball Fletcher, P.A.
Duane, Morris & Heckscher LLP
200 S. Biscayne Blvd., Suite 3410
Miami, Florida 33131

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15. Officers. The Board shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine. The names and addresses of the Officers who shall serve until their successors are elected by the Board are as follows:

President:	T. Chad Horne
Vice President:	David A. Nader
Secretary:	Betty D. Valenti
Treasurer:	Betty D. Valenti

16. Indemnification of Officers and Directors. The Association shall and does hereby indemnify and hold harmless every Director and every Officer, their heirs, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which such Director or Officer may be made a party by reason of being or having been a Director or Officer of the Association, including reasonable counsel fees and paraprofessional fees at all levels of proceeding. This indemnification shall not apply to matters wherein the Director or Officer shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director or Officers may be entitled.

17. Transactions in Which Directors or Officers are Interested. No contract or transaction between the Association and one (1) or more of its Directors or Officers or Developer, or between the Association and any other corporation, partnership, association, or other organization in which one (1) or more of its Officers or Directors are officers, directors or employees or otherwise interested shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board thereof which authorized the contract or transaction, or solely because said Officers' or Directors' votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that such Director or Officer may be interested in any such contract or transaction. Interested Directors shall disclose the general nature of their interest and may be counted in determining the presence of a quorum at a meeting of the Board which authorized the contract or transaction.

18. HUD/VA Provisions. So long as required in connection with HUD and/or VA financing of the purchase of Homes, the following provisions shall supersede other provisions herein to the contrary:

18.1. Every person or entity who is an Owner of a Home shall be entitled to membership and voting rights in the Association. Membership is appurtenant to, and inseparable from, ownership of the Home.

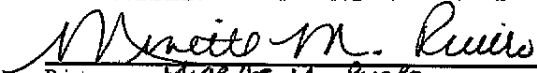
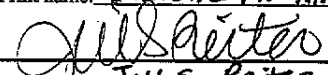
18.2. If the Association is dissolved, the assets of the Association shall be dedicated to a public body, or conveyed to a non-profit organization with similar purposes to the Association.

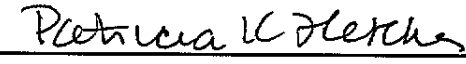
18.3. In addition to any other requirements set forth herein, amendment of these Articles of Incorporation shall also require the approval of at least two-thirds (2/3) of the Owners.

18.4. In addition to any other requirements set forth herein, annexation of additional property into Keystone at Somerset, mergers and consolidations, mortgaging of the Common Areas, dissolution and any amendment of these Articles which materially affects the rights of Owners shall require the prior approval of HUD and/or VA, as applicable at any time there is a Class B Membership.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the Laws of the State of Florida, the undersigned, being the Incorporator of this Association, has executed these Articles of Incorporation as of this 23rd day of March, 2001.

WITNESSES:

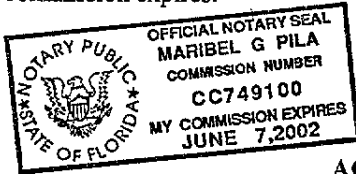

Print name: EUNICE M. RIVERO

Print name: JILL S. REITER



Patricia Kimball Fletcher, Esq., Incorporator

STATE OF FLORIDA)
) SS.:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 23rd day of March, 2001 by PATRICIA KIMBALL FLETCHER, ESQ. who is personally known to me.

My commission expires:




NOTARY PUBLIC, State of Florida
at Large
Print name: Maribel G. Pila

ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been named to accept service of process for the above-stated corporation at the place designated in this certificate, hereby agrees to act in this capacity, and is familiar with, and accepts, the obligations of this position and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of its duties.

Dated this 23rd day of March, 2001.

PATRICIA KIMBALL FLETCHER, P.A.

By: 
PATRICIA KIMBALL FLETCHER, as President

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