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FLORIDA NON-PROFIT CORPORATION
NATURE COAST LANDINGS STORAGE ASSOCIATION, INC.

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ARTICLES OF INCORPORATION

OF

SECRETARY OF STATE
TALLAHASSEE FLORIDA

NATURE COAST LANDINGS STORAGE ASSOCIATION, INC.

The undersigned do hereby associate themselves for the purpose of forming a corporation not for profit as allowed by Section 719 and Section 617 of the Florida Statutes. Pursuant to the provisions and laws of the State of Florida, we certify as follows:

1. NAME

The name of the corporation shall be NATURE COAST LANDINGS STORAGE ASSOCIATION, INC., hereinafter referred to as the "Association", with its principal registered office located at 10173 North Suncoast Boulevard, Crystal River, Florida 34428. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

2. PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 719, Florida Statutes 1999, hereinafter called the "Cooperative Act", for the operation of Nature Coast Landings Storage, a cooperative, (the "Cooperative") to be created pursuant to the provisions of its Master Proprietary Lease and the Cooperative Act.

3. POWERS

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles of Incorporation or the Cooperative Act.

3.2 The Association shall have all of the powers and duties set forth in the Cooperative Act, these Articles of Incorporation and the Master Proprietary Lease and its attendant documents, and all of the powers and duties reasonably necessary for operation of the Cooperative. In the event of a conflict between the powers of the Association as is set forth in these Articles of Incorporation, the Bylaws, or the Master Proprietary Lease and the Cooperative Act, the Cooperative Act shall prevail.

3.3 All funds and the titles to all properties acquired by the Association, and their proceeds, shall be held in trust for the members in accordance with the provisions

Prepared by:
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Clearwater, FL 33756
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of the Master Proprietary Lease, these Articles of Incorporation, and the Bylaws of the Association, and the costs, expenses, maintenance, care and upkeep of such properties for the benefit of the members shall be considered common expenses of the Cooperative.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Master Proprietary Lease and the Bylaws.

3.5 The Association shall have the power and authority to levy, charge, assess and collect fees, charges and assessments from the Unit Owners as allowed by the Master Proprietary Lease.

3.6 Notwithstanding anything herein to the contrary, the corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in Section 501(c)(7) of the Internal Revenue Code and its regulations as the same now exist or as they may be hereinafter amended from time to time.

3.7 The corporation shall have no power to declare dividends, and no part of its net earnings shall inure to the benefit of any member or director of the corporation or to any other private individual. The corporation shall have no power or authority to engage in activities which consist of carrying on propaganda or otherwise attempting to influence legislation or to participate in, or intervene in, any political campaign on behalf of any candidate for public office.

3.8 The corporation shall have no capital stock.

3.9 This Section shall not be construed to give the Association any powers not authorized by the Cooperative Act.

4. MEMBERSHIP

4.1 The members of the Association shall consist of all of the record Owners of Units in the Cooperative which have adopted these Articles, hereinafter referred to as "Units", and after termination of the Cooperative shall consist of those who are members at the time of such termination, and their successors and assigns.

4.2 Membership shall be acquired by recording in the Public Records of the County within which the Cooperative is situate, an assignment of interest in the Master Proprietary Lease or other instrument establishing record title to a Unit in the Cooperative, the Owner designated by such instrument thus becoming a member of the Association, and the membership of the prior Owner being thereby terminated, provided, however, any party who owns more than one Unit shall remain a member of the Association so long as he shall retain title to or a fee ownership interest in any Unit.

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

4.4 On all matters upon which the member shall be entitled to vote, there shall be one vote for each Unit, which vote may be exercised or cast in such manner as may be provided in the Bylaws of the Association. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.

4.5 The Developer shall be a member of the Association and shall be allowed one vote for each Unit owned by the Developer.

5. EXISTENCE

The Corporation shall have perpetual existence.

In the event the Corporation is dissolved, the property consisting of the surface water management system shall be conveyed to an appropriate agency of local government and, in the event such governmental agency is unwilling to accept such property, then the surface water management system shall be dedicated to a similar non-profit corporation.

6. SUBSCRIBERS

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

James P. Eyster
10173 North Suncoast Boulevard
Crystal River, Florida 34428

7. OFFICERS

The affairs of the Association shall be administered by a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time designate. Any person may hold two offices, excepting that the same person shall not hold the office of President and Secretary. Officers of the Association shall be those set forth herein or elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

James P. Eyster
10173 North Suncoast Boulevard
Crystal River, Florida 34428

Natalie Roberts
450 West Norvell Bryant Highway
Hernando, Florida 34442

8. DIRECTORS

8.1 The affairs of the Association shall be managed by a Board of Directors who need not be members of the Association. The membership of the Board shall consist of not less than three (3) Directors until the control of the Association is transferred to the Unit Owners other than the Developer pursuant to Florida Statute 718.301. Thereafter, the Board shall consist of not less than five (5) Directors. Provided, however, that the Board shall always consist of an odd number of Directors.

8.2 Directors of the Association shall be elected at the annual meeting of the members in the manner provided by the Bylaws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the Bylaws.

8.3 The first election of Directors shall not be held until the Developer, as defined in the Master Proprietary Lease, is required by law to elect directors in accordance with Florida Statute 719.301. That is to say, the Developer shall remain in control of the Board of Directors until required to relinquish pursuant to Section 719.301(1)(a) through (e). The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in office occurring before the first election shall be filled by the remaining Directors and/or the Developer.

8.4 The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

James P. Eyster
10173 North Suncoast Boulevard
Crystal River, Florida 34428

Natalie Roberts
450 West Norvell Bryant Highway
Hernando, Florida 34442

Carlene West
10173 North Suncoast Boulevard
Crystal River, Florida 34428

9. INDEMNIFICATION

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including attorneys' fees, reasonably

incurred by or imposed upon him or her in connection with any proceedings or the settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his being or having been a Director or Officer of the Association, whether or not he or she is a Director or Officer at the time such expenses are incurred, except when the Director or Officer is adjudged guilty of willful misfeasance, malfeasance, or nonfeasance, or found to have breached his or her fiduciary duty, in the performance of his duties. The foregoing right of indemnification shall be in addition to and exclusive of all other rights and remedies to which such Director or Officer may be entitled.

10. BYLAWS

The Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided therein.

11. AMENDMENT

These Articles of Incorporation shall be amended in the following manner:

11.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

11.2 A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the members of the Association. A member may propose such an amendment by instrument in writing directed to any member of the Board of Directors signed by not less than twenty percent (20%) of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and members not present in person at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Secretary at or prior to the meeting. Except as provided herein, such approval must be either by:

(a) Not less than sixty-six and two-thirds percent (66-2/3%) of the entire membership of the Board of Directors and by not less than sixty-six and two-thirds percent (66-2/3%) of the votes of the entire membership of the Association; or

(b) Not less than sixty-six and two-thirds percent (66-2/3%) of the votes of the entire membership of the Association.

11.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor any change in

Paragraph 3.3. without approval in writing by all members and the joinder of all record Owners of mortgages on the Cooperative Units. No amendment shall be made that is in conflict with the Cooperative Act or the Master Proprietary Lease. No amendment shall be made without the written approval of the Developer if such amendment shall cause an assessment of the Developer as a Unit Owner for capital improvements, constitute an action that would be detrimental to the sales of Units by the Developer or any other such action which would inhibit, impair, or otherwise preclude the rights reserved to the Developer by way of the Master Proprietary Lease.

11.4 A copy of each amendment shall be filed with the Secretary of State, pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the Public Records of the County where the cooperative is located.

12. REGISTERED AGENT

The corporation hereby appoints James P. Eyster, located at 10173 North Suncoast Boulevard, Crystal River, Florida 34428, as its Registered Agent to accept service of process within this state.

IN WITNESS WHEREOF, the Subscribers have affixed their signatures hereto this 22nd day of August, 2003.

Signed, Sealed and Delivered
in the Presence of:

Carolene H. West
Dawn Dudley

James P. Eyster (SEAL)
James P. Eyster

STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing instrument was acknowledged before me this day 22nd of AUG., 2003 by James P. Eyster, as Subscriber.



Carlene M. West
Print: CARLENE M. WEST
NOTARY PUBLIC

My Commission Expires: 1/31/06

Personally known OR produced identification
Type of identification produced: Driver's License OR Other: ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process of the above stated corporation at the place designated in this certificate, pursuant to Chapter 48.091 and Chapter 617.0501 of the Florida Statutes, I hereby acknowledge that I am familiar with and accept the obligations of the position of registered agent.

By: James P. Eyster (SEAL)
James P. Eyster Registered Agent

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