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June 20, 2005
Respond to Jupiter Office

ROYAL PALM FINANCIAL CENTER II
SUITE 200
789 SOUTH FEDERAL HIGHWAY
STUART, FLORIDA 34994
TELEPHONE (772) 223-0700
FAX (772) 223-0707

THE ATRIUM
3055 CARDINAL DRIVE
SUITE 101
VERO BEACH, FLORIDA 32963
TELEPHONE (772) 562-4022
FAX (772) 234-1422

NATIONAL WATS LINE
1-800-747-3113

WEBSITE
WWW.JCKEMPE.COM

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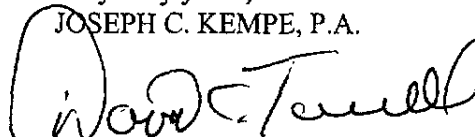
Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

Re: Port Salerno Industrial Park Property Owner's Association, Inc., a
Corporation Not for Profit
Our File No: 7471.600

Dear Madam:

I enclose Articles of Incorporation for Port Salerno Industrial Park Property Owner's Association, Inc. along with this firm's check in the amount of \$78.75. Please file this document as soon as possible and return a certified copy to the address noted above.

Very truly yours,
JOSEPH C. KEMPE, P.A.


David C. Tassell, Esquire

DCT/dmg
Enclosures

cc: Janet Lea Kozan

ARTICLES OF INCORPORATION
OF
PORT SALERNO INDUSTRIAL PARK PROPERTY OWNER'S ASSOCIATION, INC.
(A Corporation Not For Profit)

FILED
05 JUN 21 AM 8 46
TALLAHASSEE FLORIDA
CLERK OF THE CIRCUIT COURT

In compliance with the requirements of the Laws of the State of Florida, the undersigned hereby associate themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I
NAME OF CORPORATION

The name of the corporation is PORT SALERNO INDUSTRIAL PARK PROPERTY OWNER'S ASSOCIATION, INC., hereinafter the "ASSOCIATION",

ARTICLE II
ADDRESS

The street address of the registered office of the ASSOCIATION is 7956 Steeplechase Drive, Palm Beach Gardens, FL 33418, and the name of the Registered Agent is Janet Lea Kozan. The address of the ASSOCIATION and the mailing address of the principal office of the ASSOCIATION are: P.O. Box 1067, Riveria Beach, Florida 33419.

ARTICLE III
PURPOSE AND POWERS OF THE ASSOCIATION

The ASSOCIATION is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any member or individual person, firm or corporation. The objects and purposes of the ASSOCIATION are to own, maintain, preserve and operate the Common Areas and other facilities within that certain real property referred to as PORT SALERNO INDUSTRIAL PARK, located within Martin County, Florida, and more particularly described in Exhibit "A," which is attached hereto and made a part hereof. To fulfill its purpose to promote the health, safety and welfare of the residents within the above-described property, the ASSOCIATION shall have the power to:

(a) 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 COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE PORT SALERNO INDUSTRIAL PARK, as recorded in the public records of Martin County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) Assess, levy, collect, disburse and enforce payment by any lawful means, of all charges and assessments, both general and special, pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the ASSOCIATION, including all licenses, taxes or governmental charges levied or imposed against the property of the ASSOCIATION;

(c) Have and exercise any and all powers, rights and privileges which a non-profit corporation organized under the laws of the State of Florida may now or hereafter have or exercise, which are not in conflict with the terms of these Articles or the Declaration or By-Laws of the ASSOCIATION.

(d) Contract for the management of the ASSOCIATION and to delegate to the party with who such contract has been entered the powers and duties of the ASSOCIATION, except those that require the approval of the Board of Directors or Members.

(e) Exercise all of the powers necessary to implement the purposes of the ASSOCIATION.

ARTICLE IV MEMBERSHIP

The Corporation shall issue no shares of stock of any kind or nature. Every person or entity, including the Developer as defined in the Declaration, who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the ASSOCIATION, including contract sellers, shall be a member of the ASSOCIATION. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot that is subject to assessment by the ASSOCIATION.

Membership shall be subject to the Declaration to be recorded in the Public Records of Martin County Florida, and shall be restricted to the categories provided for herein and no other Members shall be admitted. Each Owner of a Lot within the Property shall become a Member of the ASSOCIATION upon title to a Lot being conveyed by deed to such Owner and upon the recording of said deed among the Public Records of Martin County, Florida. Transfer of membership shall be established by the recording among the Public Records of Martin County, Florida, of a warranty deed or other instrument establishing a record title to a Lot located within the Property, the Owner or Owners designated by such instrument thereby becoming a Member or Members of the ASSOCIATION; the membership of the prior Owners or Owners shall thereupon be terminated. The interest of any Member in any part of the funds or assets of the ASSOCIATION cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner except as an appurtenance to the said part of the Property owned by such Member. The Board may, after affording the Member an opportunity to

be heard, suspend any Member from voting and use of facilities of the ASSOCIATION during any time when there exists a violation by such Member of any provisions of the Declaration (including, but not limited to, the failure to make any payment of assessments, or otherwise, to the ASSOCIATION when due and payable).

ARTICLE V VOTING RIGHTS

The ASSOCIATION shall have two classes of voting membership:

Class A: Class A members shall be all Owners, with the exception of the Developer. Class A members shall be entitled to one vote for each Lot in which they hold the interest required for Membership by Article IV. When more than one person or entity holds such interest or interests in any Lot, all such persons or entities shall be Members, and the vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to anyone Lot.

Class B: The only Class B member shall be the Developer (as defined in the Declaration), and Developer shall be entitled to two (2) votes for each Lot in which it holds the interest required for Membership in Article IV. The Class B membership shall cease and be converted to Class A membership with respect to any unsold Lots, on the happening of any of the following events, whichever occurs earlier:

(a) When the Developer has sold or conveyed all but one (1) of the Lots then owned by Developer within the Property; or

(b) Three years from the date of incorporation of the ASSOCIATION; or

(c) At such earlier date as Developer relinquishes its Class B membership in writing. Should the Developer, or its successors or assigns, reacquire fee simple title to a portion of the Property, it shall be entitled to exercise voting rights with respect to the reacquired Property in the same manner and according to the voting class which Developer, its successors assigns, is then a Member. The ASSOCIATION shall have the right to suspend any member's right to vote for any period during which an assessment levied by the ASSOCIATION against such Member's lot shall remain unpaid for more than thirty (30) days after the date the payment was due. The provisions of this paragraph shall not be applied against the Developer.

ARTICLE VI BOARD OF DIRECTORS

The affairs of this ASSOCIATION shall be managed by a Board of Directors (the "Board") which shall consist of not less than three (3) nor more than seven (7) persons who need not be members of the ASSOCIATION. A majority of the directors in office shall constitute a quorum for the transaction of business. The first Board shall consist of three (3) members. Thereafter, the number of Directors may be increased to a maximum of seven (7) by a majority vote of the Board. 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:

1. Janet Lea Kozan, 7956 Steeplechase Drive, Palm Beach Gardens, FL 33418.
2. Larry Viens, 2001-A Australian Ave., West Palm Beach, FL 33404
3. Jeff Chamberlin, 2504 Willoughby Blvd., Stuart, FL 34994.

The first election of Directors shall not be held until after the Developer has closed the sale of all lots within the Property, or on an earlier date as the Developer may determine. The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors. The method of election of Directors shall be provided in the By-laws of this ASSOCIATION.

ARTICLE VII DISSOLUTION

In the event of a permanent dissolution or final liquidation 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 this ASSOCIATION was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE VIII DURATION

The corporation shall exist perpetually.

ARTICLE IX AMENDMENTS

Amendments to these Articles shall require the affirmative vote of a majority of the Board of Directors and the affirmative vote of the members of the Association present and voting; provided, however, that (a) no amendment shall make any change in the qualifications for membership nor the voting rights of the Members without the written approval or affirmative vote of all Members of the Association; (b) these Articles shall not be amended in any manner without the prior written consent of the Developer to such amendment for so long as the Developer is the Owner of any Lot; and (c) these Articles shall not be amended in any manner which conflicts with the terms, covenants, and provisions contained in the Declaration. A copy of each amendment to these Articles shall be recorded among the Public Records and filed with the Florida Secretary of State.

ARTICLE X
INCORPORATORS

The names and street addresses of the Incorporators to these Articles of Incorporation are the same as listed in ARTICLE VI hereof.

ARTICLE XI
OFFICERS AND TERMS

The affairs of the ASSOCIATION shall be managed by the following Officers: President, one or more Vice-Presidents, Secretary and Treasurer, and any assistants to such Officers that the Board of Directors may deem appropriate from time to time. Officers shall be elected for one-year terms at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board of Directors. Any officer may be removed at any meeting by the affirmative vote of a majority of the members of the Board of Directors, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof or by unanimous written consent in the absence of a meeting.

The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President: Janet Lea Kozan
Vice President: Larry Viens
Secretary: Larry Viens
Treasurer: Janet Lea Kozan

ARTICLE XII
BY-LAWS

The By-laws of the ASSOCIATION may be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the By-laws and the Declaration.

ARTICLE XIII
INDEMNIFICATION OF OFFICERS AND DIRECTORS

The ASSOCIATION shall indemnify any Director, officer, or employee of the ASSOCIATION against all expenses and liabilities, including reasonable attorney fees, reasonably incurred by or imposed upon such person in connection with any proceeding or any settlement thereof to which such person may become a party or may become involved by reason of being or having been a Director, or officer, of the ASSOCIATION or by reason of now serving, or having served at the request of the ASSOCIATION, as a Director, officer, employee, or agent of another corporation, association, partnership, joint venture, trust or other enterprise at the times during which the acts or omissions occurred for which such expenses are incurred. No

indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct or willful misfeasance in the performance of said person's duty to the ASSOCIATION.

In the event of a settlement, the indemnification provided for herein shall apply only if and when the Board of Directors approved such settlement reimbursement as being in the best interests of the Association. Any indemnification under this ARTICLE XIII (unless ordered by a court) shall be made by the ASSOCIATION only as authorized in the specific case upon a determination that indemnification of the Director or officer is proper in the circumstances. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or even if obtainable and a quorum of disinterested Directors so directs, by a majority of members of the ASSOCIATION representing a majority of the total votes of the Membership. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the ASSOCIATION from time to time as incurred rather than only after the final disposition of such action, suit or proceeding. Payment of such expenses shall be authorized by the Board in each specific case only after receipt by the ASSOCIATION of an undertaking by or on behalf of the Directors or officer to repay such amounts if it shall later develop that the person is not entitled to be indemnified by the ASSOCIATION. The indemnification provided by this resolution shall not be deemed exclusive of any rights to which the ASSOCIATION's Directors, officers, employees or agents may be entitled under the ASSOCIATION's By-laws, agreement, vote of members or disinterested Directors, or otherwise, both as to actions in their holding such offices or positions, and shall continue as to a person who has ceased to be a Director, officer or employee, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Notwithstanding the foregoing provisions, indemnification provided under this ARTICLE XIII shall not include indemnification for any action of a Director, officer or employee of the ASSOCIATION for which indemnification is deemed to be against public policy. In the event that indemnification provided under this resolution is deemed to be against public policy, such an event shall not invalidate or affect any other right of indemnification herein provided.

The ASSOCIATION shall have the power, but shall not be obligated, to purchase and maintain indemnification insurance to provide coverage for any liability asserted against any Director, officer or employee of the ASSOCIATION in any of its capacities as described in this Article, whether or not the ASSOCIATION would have the power to indemnify the person under this Article. Any person requesting indemnification shall first exhaust any indemnification provided by insurance maintained by the ASSOCIATION for indemnification against liabilities and expenses (including attorneys' fees). The ASSOCIATION shall be obligated to indemnify such person (if entitled to indemnification by the ASSOCIATION) only to the extent such insurance does not indemnify such person. In the event that any liabilities or expenses are paid pursuant to insurance maintained by such ASSOCIATION, the ASSOCIATION shall have no obligation to reimburse the insurance company.

ARTICLE XIV
ASSESSMENTS

The Board of Directors shall have the power of levy and assessment upon the fee simple interests in Lots that are included within the Property. All unpaid assessments thus levied by the Board of Directors shall be and remain a lien upon and against said Lots, until paid, provided such liens shall not be effective against any person, firm or corporation contracting, purchasing, extending credit or upon or otherwise dealing with the Lot or parcel, unless and until notice of such lien is recorded by the ASSOCIATION among the Public Records of Martin County, Florida. The cost of recording and of enforcement, including reasonable attorney's fees, shall be added to the lien. In addition, said lien shall at all times be subordinated to a mortgage to an institutional lender (bank, insurance company, union pension funds, agency of the United States, real estate investment trust or savings and loan association) doing business in the State of Florida.

The ASSOCIATION shall have no interest in any funds received by or through assessments except to the extent necessary to carry out the powers vested in it as agent for said members by these Articles and by the Declaration.

ARTICLE XV
TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the ASSOCIATION and one or more of its Directors or officers, or between the ASSOCIATION and any other corporation, partnership, association or other organization in which one or more of its officers or directors are officers or directors of this ASSOCIATION, shall be invalid, void or voidable solely for this reason, or solely because the officer or director is present at or participates in a meeting of the board or committee thereof which authorized the contract or transaction or solely because said officer's or director's vote is counted for such purpose. No director or officer of the ASSOCIATION shall incur liability by reason of the fact that said director or officer may be interested in any such contract or transaction. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorized the contract or transaction.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the Laws of the State of Florida, the undersigned, constituting the incorporator of this Association has executed these Articles of Incorporation this 13th day of June, 2005.

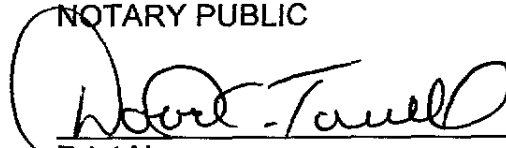
INCORPORATOR

BY: Janet Lea Kozan
JANET LEA KOZAN

COUNTY OF PALM BEACH

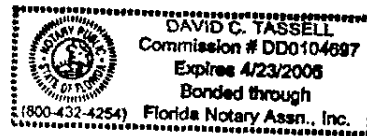
The foregoing instrument was ~~acknowledged before me~~ this 17 day of June, 2005, by JANET LEA KOZAN, ~~who is personally known to me~~ or who produced _____ as identification and who did take an oath.

NOTARY PUBLIC



Print Name:

My Commission Expires: _____



**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED**

In compliance with the Florida Statutes, the following is submitted:

PORT SALERNO INDUSTRIAL PARK PROPERTY OWNERS ASSOCIATION, INC., a Florida Corporation not for profit, desiring to organize under the laws of the State of Florida, with its principal place of business as indicated in the foregoing Articles of Incorporation, State of Florida, has named Janet Lea Kozan of 7956 Steeplechase Drive, Palm Beach Gardens, FL 33418, as its agent to accept service of process within Florida, and as its Statutory Registered Agent.

ACKNOWLEDGEMENT AND ACCEPTANCE

Having been named to accept service of process for the above stated Corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

DATED: the 13th day of June, 2005.

By: Janet Lea Kozan
Janet Lea Kozan, Registered Agent

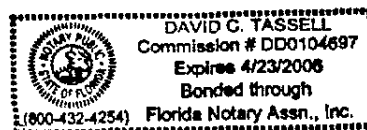
STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 13 day of June, 2005 by Janet Lea Kozan, [] who is personally known to me or [] who has produced _____ as identification and who did take an oath, and who acknowledged before me that he executed the same as his free and voluntary act for the uses and purposes therein set forth.

NOTARY PUBLIC

Print Name:

My Commission Expires: _____



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05 JUN 21 AM 8:46
REC. STATE
PALM BEACH, FLORIDA