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Division of Corporations

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
ISLAND IN THE SUN CO-OP, INC.
(a Florida not-for-profit corporation)**

FILED
2011 DEC 27 PM 4:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Upon resolutions duly adopted and passed pursuant to a vote by the Members of ISLAND IN THE SUN CO-OP, INC. (the "Corporation"), the undersigned President and Secretary of the Corporation do hereby make, file and acknowledge these Amended and Restated Articles of Incorporation (the "Restated Articles"), which shall become effective upon a vote of the Board of Directors in conjunction with the sale of the Property (as defined below) to ISLAND IN THE SUN MHP, LLC, a Delaware limited liability company ("Island LLC"). The original Articles of Incorporation (the "Original Articles") were filed with the Office of the Secretary of State of the State of Florida on April 24, 2006. These Restated Articles amend and restate and supersede the Original Articles and all amendments thereto in their entirety, and the Original Articles are hereby amended and restated in their entirety, pursuant to a vote of the Members of the Cooperative on November 29, 2011 as follows:

**ARTICLE 1
NAME**

The name of the Corporation shall be changed to ISLAND IN THE SUN CORP. (PINELLAS), a Florida not-for-profit corporation, hereinafter referred to as the "Corporation."

**ARTICLE 2
OFFICE**

The principal office and mailing address of the Corporation, which office and/or mailing address may be changed from time to time by action of the Board of Directors, shall be at Island in the Sun Mobile Home Park (the "Property") located at:

100 Hampton Road
Clearwater, Florida 33579

**ARTICLE 3
REGISTERED OFFICE AND REGISTERED AGENT**

The Registered Agent for the Corporation and the Registered Office address is:

David S. Bernstein, Esq.
Adams and Reese LLP
150 Second Avenue North, Suite 1700
St. Petersburg, Florida 33701

The Registered Office and the Registered Agent for the Corporation provided for herein may be changed from time to time in the manner provided by law.

ARTICLE 4 PURPOSE AND POWERS

4.1 The purpose for which the Corporation is organized is changed from a cooperative governed under Chapter 719, Florida Statutes, (for the ownership of Island in the Sun Mobile Home Park – the "Property") to a corporation comprised of its existing members in good standing. The Corporation is reorganizing to sell the Property and to become a fifty percent (50%) member in Island in the Sun, MHP LLC, a Delaware limited liability company ("Island LLC"), which shall own and operate the Property. Each member shall continue to own its membership certificate in the Corporation which shall be deemed converted from a cooperative membership to a corporate membership.

4.2 The Corporation shall have the power to transact any or all lawful business for which corporations may be incorporated under Chapter 617, Florida Statutes.

4.3 In addition to the power set forth in 4.2 above, the Corporation shall specifically operate pursuant to and be bound by the Operating Agreement of Island LLC.

ARTICLE 5 MEMBERSHIP

5.1 The Corporation shall remain on a non-stock basis with issued membership certificates ("Membership Certificates") instead of shares of stock. The number of Membership Certificates authorized to be issued is reduced to those issued and in good standing on the books of the Corporation as of this date.

5.2 No additional Membership Certificates shall be authorized or issued.

5.3 Membership is limited to holders of Membership Certificates in good standing in the Corporation as of the date hereof who (i) own a manufactured home at the Property; (ii) continue to pay their lot rental amount each month; and (iii) comply with the Property's rules and regulations, prospectus and Chapter 723, Florida Statutes as enforced by Island LLC.

5.4 The membership of a Member, and the interest of a Member in the funds and assets of the Corporation, cannot be assigned, hypothecated or transferred in any manner except to (i) heirs or beneficiaries of the Member; or (ii) a purchaser of a Member's manufactured home on the Property who signs a lease with Island LLC and assumes the obligations thereunder and as a Member in the Corporation.

5.5 The owner of each Membership Certificate shall be entitled to one (1) vote in the Corporation as a Member of the Corporation. The manner of exercising voting rights shall be determined by the Bylaws of the Corporation.

5.6 The membership of the Member can be terminated in any manner provided by law or operation of law and specifically, without limitation, as provided in the Bylaws of the Corporation, the 723 Prospectus for the Property and as provided in Chapter 723, Florida Statutes (i.e., for failure of the Members as a mobile home owner to comply with the obligations

thereunder, under the rules and regulations for the Property or for failure to pay the required lot rental amount for the its' mobile home lot at the Property).

5.7 Each Member shall be henceforth governed by Chapter 723, Florida Statutes, as the Cooperative shall be terminated of record by termination of the Master Occupancy Agreement in the Public Records of Pinellas County, Florida and as filed with the Florida Department of Business and Professional Regulation.

ARTICLE 6 BOARD OF DIRECTORS

6.1 The affairs of the Corporation will be managed by a Board consisting of the number of directors determined by the Bylaws, but not less than seven (7) directors, and in the absence of such determination shall consist of seven (7) directors. All directors shall be Members of the Corporation.

6.2 Directors of the Corporation, other than the initial directors, shall be elected at the annual meeting of the Members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

ARTICLE 7 OFFICERS

The affairs of the Corporation shall be administered by the officers designated by the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Corporation and shall serve at the pleasure of the Board of Directors.

ARTICLE 8 INCORPORATORS

The names and addresses of the President and Secretary of the Corporation signing these Restated Articles are:

8.1 President: ROBERT F. NEWMAN
100 Hampton Road, Lot 46
Clearwater, Florida 33759

8.2 Secretary: ARLENE FENWICK
100 Hampton Road, Lot 102
Clearwater, Florida 33759

ARTICLE 9 TERM/DISSOLUTION

9.1 This Corporation shall have perpetual existence, unless dissolved pursuant to the terms hereof or Chapter 617, Florida Statutes.

9.2 This Corporation may only be dissolved with the written consent of not less than two-thirds (2/3) of the votes of the Members entitled to vote. Upon dissolution of this Corporation, other than incident to a merger or consolidation, the assets of this Corporation, if any, shall be distributed to the Members pursuant to a plan of distribution created pursuant to Chapter 617, Florida Statutes, or as otherwise permitted by law.

ARTICLE 10 BYLAWS

The Board of Directors shall make, and shall have the power to alter, amend or repeal the Bylaws of the Corporation.

ARTICLE 11 AMENDMENT OF ARTICLES

Any amendment to these Restated Articles shall require the assent of a majority of all Members entitled to vote at any regular or special meeting of the membership duly called and convened. If there are no Members, any amendment to these Articles shall require the assent of a majority of the Board of Directors.

ARTICLE 12 INDEMNIFICATION

Every Director and every officer of the Corporation shall be indemnified by the Corporation to the fullest extent of the law against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or 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 a Director or officer of the Corporation, whether or not he is a Director or officer at the time such expenses are incurred; provided that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interests of the Corporation, and in the event a Director or Officer admits that he is, or is adjudged, guilty of willful misfeasance, or malfeasance in performance of his duties, the indemnification provisions of this Article shall not apply. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which such Director or Officer may be entitled.

ARTICLE 13 NOT-FOR-PROFIT STATUS

The Corporation shall be a not-for-profit corporation. The Corporation shall not carry on propaganda or otherwise act to influence legislation.

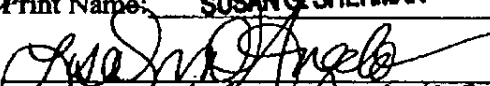
ARTICLE 14 INFORMAL MEMBER ACTION

The holders of not less than a majority of the issued and outstanding Membership Certificates of the Corporation may act by written agreement without a meeting, as provided in Section 617.0701, Florida Statutes, and the Bylaws.

IN WITNESS WHEREOF, for the purpose of amending and restating these Articles of Incorporation under the laws of the State of Florida, the undersigned President and Secretary of the Corporation have executed these Amended and Restated Articles of Incorporation as of the 27th day of December, 2011.

WITNESSES:


Print Name: SUSAN G. SHERMAN


Print Name: ROBERT F. NEWMAN

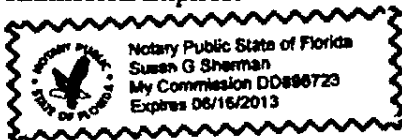

ROBERT F. NEWMAN, President

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned officer, duly authorized to administer oaths and take acknowledgments, personally appeared ROBERT F. NEWMAN, who is personally known to me, or who produced as identification, and who, after being duly cautioned and sworn, deposes and says that he has affixed his name to the foregoing Amended and Restated Articles of Incorporation of ISLAND IN THE SUN CO-OP, INC., a Florida not for profit corporation, as President of said corporation, for the purposes therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid this 27th day of December, 2011.

My Commission Expires:




Print Name: SUSAN G. SHERMAN
NOTARY PUBLIC

SIGNATURES CONTINUED ON NEXT PAGE

WITNESSES:

Susan G. Sherman
Print Name: SUSAN G. SHERMAN

Lisa M. D'Angelo
Print Name: LISA M. D'ANGELO

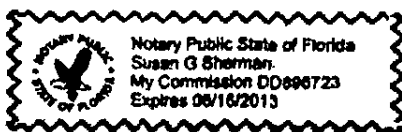
Arlene Fenwick
ARLENE FENWICK, Secretary

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

BEFORE ME, the undersigned officer, duly authorized to administer oaths and take acknowledgments, personally appeared ARLENE FENWICK, who is ☒ personally known to me, or ☐ who produced _____ as identification, and who, after being duly cautioned and sworn, deposes and says that she has affixed her name to the foregoing Amended and Restated Articles of Incorporation of ISLAND IN THE SUN CO-OP, INC., a Florida not for profit corporation, as Secretary of said corporation, for the purposes therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid this 27th day of December, 2011.

My Commission Expires:



Susan G. Sherman
Print Name: SUSAN G. SHERMAN
NOTARY PUBLIC

ACCEPTANCE OF REGISTERED AGENT ON FOLLOWING PAGE

ACCEPTANCE AND ACKNOWLEDGMENT

Pursuant to Section 617.0501, Florida Statutes, I hereby accept to act as registered agent of ISLAND IN THE SUN CO-OP, INC., a Florida not-for-profit corporation, and agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties and am familiar with and accept the obligations of Section 607.0505, Florida Statutes.



DAVID S. BERNSTEIN