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NO. 82

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FLORIDA PROFIT/NON PROFIT CORPORATION

ELTSFCD LEASING CORPORATION

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FAX AUDIT NO.: H06000216752

**ARTICLES OF INCORPORATION
OF
ELTSFCD LEASING CORPORATION
(A NOT-FOR-PROFIT CORPORATION)**

FILED
05 AUG 29 AM 9:29
TALLAHASSEE, FLORIDA

IN COMPLIANCE WITH CHAPTER 617, FLORIDA STATUTES

The undersigned, for the purpose of forming a corporation not for profit under the laws of Florida, hereby adopts the following Articles of Incorporation:

I

NAME OF CORPORATION

The name of the corporation shall be:

ELTSFCD LEASING CORPORATION

II

OFFICE

The initial principal office and mailing address of the corporation shall be:

3375 Tarpon Lake Boulevard
Palm Harbor, Florida 34685
Attention: President

III

PURPOSES

The exclusive purposes for which this corporation is formed are:

- (a) To acquire and construct, from time to time, various projects, consisting of real and/or personal property (the "Projects").
- (b) To ground lease, as lessee, real property owned by East Lake Tarpon Special Fire Control District (the "District").
- (c) To lease, from time to time, as lessor, the Projects to the District pursuant to lease-purchase agreements or master lease-purchase agreements, between the corporation as lessor, and the District as lessee.
- (d) To collect the income from the Projects and remit the income from such property (less expenses) to the District to be used for governmental purposes by the District.

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(e) To provide, together with the District, for the payment of the cost of constructing, acquiring and installing the Projects by the issuance from time to time of obligations to a financial institution or other institutional investor ("Assignee") representing interests in payments made by the District pursuant to a lease-purchase agreement or master lease-purchase agreement (collectively, the "Obligations").

(f) To deposit or cause to be deposited with the Assignee certain sums of money from time to time to be credited, held and applied in accordance with an agreement or agreements between the Assignee and the Corporation.

(g) To assign to the Assignee all of the Corporation's right, title and interest in ground leases, Projects and the lease-purchase agreement or master lease-purchase agreement related thereto (other than any rights specifically preserved thereunder relating to notifications, indemnification, reimbursement of expenses and similar limited rights), including its right to receive payments under such lease-purchase agreement or master lease-purchase agreement.

(h) To carry on or engage in any other activity which the corporation may deem proper or convenient but only exclusively in connection with the purposes hereinabove stated, provided, however, that the Corporation shall at all times be operated as a not-for-profit organization as provided in Chapter 617, Florida Statutes.

IV

LIMITATIONS

All assets, revenues and income, if any, of the Corporation shall be used exclusively for the payment of the Obligations or for the Projects, including the payment of expenses incidental thereto, and no part of the assets, revenues or income, if any, of the Corporation shall inure to the benefit of any private person, entity or individual.

No part of the revenues or income, if any, of the Corporation shall inure to the benefit or be distributable to its members, trustees, officers, directors or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

V

MEMBERSHIP

(a) The Corporation shall have no more than 35 members.

(b) The Corporation's members shall have the right to dismiss any investment adviser employed or retained by the Corporation.

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(c) A member shall have the right to terminate its interest in the Corporation by either or both of the following alternatives as determined by the Corporation:

(1) by selling or exchanging its membership interest in the Corporation to any organization described in Section 501(c)(25)(C) of the Internal Revenue Code of 1986, as amended, so long as the sale or exchange does not increase the number of the Corporation's members above 35; or

(2) by having its membership interest redeemed by the Corporation after the member has provided 90 days notice to the Corporation.

VI

TERM OF EXISTENCE

The term for which this Corporation shall exist shall be perpetual.

VII

POWERS

The Corporation shall have all powers under law which are necessary to carry out its purposes as described in Article III hereof. The Corporation is prohibited from engaging in any business other than owning, ground leasing, financing, acquiring, constructing, installing, leasing, mortgaging or assigning the Projects as provided herein, and activities related thereto. The Corporation may incur no debt other than the Obligations. The Corporation may not dispose of or encumber the Projects except as provided in any ground lease, lease-purchase agreement or master lease-purchase agreement relating thereto and any trust, financing or other agreement relating thereto.

VIII

BOARD OF DIRECTORS

(a) The affairs of the Corporation shall be managed by a Board of Directors of at least three persons of Board of Commissioners of the District, the governing body of the District (the "Board"). The Board of Directors shall consist of the members from time to time of the Board of the District, who shall be ex-officio Directors. Said Board of Directors shall have the rights and duties of directors of corporations under Chapter 607, Florida Statutes. Upon taking the position as members of the District the persons holding such positions shall immediately become members of the Board of Directors as long as such members continue to serve in such capacity. If there shall be fewer than three directors, the remaining member or members of the Board of Directors shall appoint, on a temporary basis, such person or persons sufficient to bring the number of Directors to three; provided such temporary member or members shall be replaced as soon as the Board of the District has at least three members. The Chairman of the Board of the District shall be the ex-officio Chairman of the Board of Directors of the Corporation, and the Vice-Chairman of the Board of the District shall be the ex-officio Vice-Chairman of the Board of Directors of the Corporation.

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(b) The name and address of each person who is to serve as an initial Director of this Corporation are set forth below:

<u>Name</u>	<u>Position</u>	<u>Address</u>
W.F. Bill Cannon	Chairman of the Board of Directors	3375 Tarpon Lake Boulevard Palm Harbor, FL 34685
Thomas C. McKone III	Vice-Chairman of the Board of Directors	3375 Tarpon Lake Boulevard Palm Harbor, FL 34685
Florence Galloway	Member of the Board of Directors	3375 Tarpon Lake Boulevard Palm Harbor, FL 34685
Robert Posavec	Member of the Board of Directors	3375 Tarpon Lake Boulevard Palm Harbor, FL 34685
Charles Dedman	Member of the Board of Directors	3375 Tarpon Lake Boulevard Palm Harbor, FL 34685

IX

OFFICERS

The officers of the Corporation shall consist of a President, one or more Vice-Presidents, a Secretary/Treasurer and such additional officers as may be designated in the corporate bylaws. Unless the Board of Directors shall provide otherwise at their annual meeting or special meeting, the Chairman of the Board of Directors shall be the ex-officio President of the Corporation, the Vice-Chairman of the Board of Directors shall be the ex-officio Vice-President of the Corporation, and the Secretary of the District shall be the ex-officio Secretary-Treasurer of the Corporation. The duties of the officers shall be as set forth in the corporate bylaws. The name and address of each person who is to serve as an initial officer of this Corporation are set forth below:

<u>Name</u>	<u>Position</u>	<u>Address</u>
W.F. Bill Cannon	President	3375 Tarpon Lake Boulevard Palm Harbor, FL 34685
Thomas C. McKone III	Vice-President	3375 Tarpon Lake Boulevard Palm Harbor, FL 34685
Florence Galloway	Secretary/Treasurer	3375 Tarpon Lake Boulevard Palm Harbor, FL 34685

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X**BYLAWS**

The first Board of Directors of the Corporation shall adopt bylaws consistent with these Articles of Incorporation. Thereafter, the bylaws may be altered or rescinded by the Board of Directors in the manner provided by such bylaws.

XI**REGISTERED OFFICE AND REGISTERED AGENT**

The registered office of the corporation shall be located at One Independent Drive, Suite 1300, Jacksonville, Florida 32202-5017, and F&L Corp. shall be the initial registered agent at that address.

XII**INCORPORATOR**

The name and address of the incorporator of this corporation are as follows:

<u>Name</u>	<u>Address</u>
John M. Welch, Jr.	One Independent Drive Suite 1300 Jacksonville, Florida 32202-5017

XIII**DISTRIBUTION UPON DISSOLUTION**


Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, transfer all of the assets of the Corporation to the District to be used for governmental purposes by the District.

XIV**AMENDMENT**

The Corporation reserves the right to alter, amend or repeal any provision contained in these Articles of Incorporation, or any amendment thereto, by an affirmative vote of the majority of the total number of members of the Board of Directors at any regular or special meeting of the Board of Directors or by such other manner as shall be provided by law; provided that written notice of the proposed amendment has been given each director ten days prior to the meeting (or waived in writing).

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IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 29th day of August, 2006.

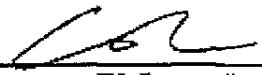
By: 
Name: John M. Welch, Jr.
Incorporator

**APPOINTMENT OF REGISTERED AGENT AND
DESIGNATION OF REGISTERED OFFICE**

Pursuant to Section 617.0501, Florida Statutes, ELTSFCD Leasing Corporation hereby appoints F&L Corp. as its initial registered agent to accept service of process within the State of Florida on behalf of ELTSFCD Leasing Corporation. ELTSFCD Leasing Corporation further designates One Independent Drive, Suite 1300, Jacksonville, Florida 32202-5017 as the initial registered office of ELTSFCD Leasing Corporation.

Having been named as the registered agent to accept service of process for the above not-for-profit corporation at the place designated in this certificate, I hereby accept appointment in such capacity, and agree to comply with the provisions of Chapter 617, Florida Statutes, relative to acting as registered agent and maintaining the registered office. I further state that I am familiar with, and accept, the obligations provided in Chapter 617, Florida Statutes, particularly Section 617.0503, Florida Statutes.

F&L CORP.

By: 
Chauncey W. Lever, Jr., Authorized
Signatory

Dated: August 29, 2006

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CLERK OF STATE
TALLAHASSEE, FLORIDA

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