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FLORIDA PROFIT/NON PROFIT CORPORATION

56 Cypress Condominium Association, Inc.

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ARTICLES OF INCORPORATION
OF
56 CYPRESS
CONDOMINIUM ASSOCIATION, INC.

These Articles of Incorporation, hereinafter referred to as the "Articles," are adopted for the purpose of governing the 56 Cypress Condominium Association, Inc. and incorporate by reference the terms and conditions of the Declaration of Condominium of 56 Cypress, a Commercial Condominium, referred to therein. In compliance with the requirements of the laws of the State of Florida, and for the purpose of forming a corporation not for profit pursuant to Chapter 617, Florida Statutes, the undersigned does hereby acknowledge:

1. NAME

The name of the corporation shall be 56 CYPRESS CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "Association," with its principal registered office located at 2701 N. Rocky Point Drive, Suite 900, Tampa, FL 33607, and its principal corporate office located at 5100 W. Kennedy Blvd., Suite 225, Tampa, Florida 33609. The Board may, from time to time, move the principal corporate 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 718, Florida Statutes, hereinafter called the "Condominium Act," for the operation of 56 CYPRESS, A COMMERCIAL CONDOMINIUM (the "Condominium") to be created pursuant to the provisions of its Declaration of Condominium and the Condominium 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, the Declaration of Condominium or the Condominium Act.

3.2 The Association shall have all of the powers and duties set forth in F.S. §617.0302, the Condominium Act, these Articles and the Declaration of Condominium and its attendant documents, and all of the powers and duties reasonably necessary for operation of the Condominium. In the event of a conflict between the powers of the Association as is set forth in these Articles, the Bylaws, or the Declaration of Condominium and the Condominium Act, the Condominium 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 of the Declaration of Condominium, these Articles, 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 Condominium.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium 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 Declaration of Condominium.

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

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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 F.S. §617.0302 and the Condominium Act.

4. MEMBERSHIP

4.1 The members of the Association shall consist of all of the record Unit Owners in the Condominium which have adopted these Articles, hereinafter referred to as "Units", and after termination of the Condominium shall consist of those Units 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 Pasco County, a deed or other instrument establishing record title to a Unit in the Condominium, the Unit Owner designated by such instrument thus becoming a member of the Association, and the membership of the prior Unit Owner being thereby terminated; provided, however, any party who owns more than one (1) Unit shall remain a member of the Association so long as such party 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 a Unit.

4.4 On all matters upon which the member shall be entitled to vote, there shall be one (1) 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 (1) Unit shall be entitled to one (1) vote for each Unit owned.

4.5 The Developer shall be a member of the Association and shall be allowed one (1) vote for each Unit owned by the Developer.

5. EXISTENCE

The Association shall exist in perpetuity.

6. SUBSCRIBERS

The name and address of the subscriber to these Articles is:

JULIUS J. ZSCHAU
2701 N. Rocky Point Drive, Suite 900
Tampa, Florida 33607

7. OFFICERS

The affairs of the Association shall be administered by a President, a Secretary and a Treasurer, and such other officers as the Board 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

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Association shall be those set forth herein or elected by the Board at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board. The names and addresses of the officers who shall serve until their successors are designated by the Board are as follows:

President:	Hamilton E. Hunt, Jr. 5100 W. Kennedy Blvd., Suite 225 Tampa, FL 33609
Secretary:	Bradford G. Douglas 5100 W. Kennedy Blvd., Suite 225 Tampa, FL 33609
Treasurer:	Bradford G. Douglas 5100 W. Kennedy Blvd., Suite 225 Tampa, FL 33609

8. DIRECTORS

8.1 The affairs of the Association shall be managed by a Board who need not be members of the Association. The membership of the Board shall consist of three (3) directors until the control of the Association is transferred to the Unit Owners other than the Developer pursuant to F.S. §718.301. Thereafter, the number of directors on the Board may be increased or decreased by an amendment to these Articles; 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 members' meeting 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 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. The first election of directors shall not be held until the Developer, as defined in the Declaration of Condominium, is required by law to elect directors in accordance with F.S. §718.301. The term of the first Board or their replacements, shall continue until the Developer voluntarily relinquishes control of the Association, or relinquishes control as required by F.S. §718.301(1)(a)-(e) as follows:

(a) When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by an Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Board. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of the Association when the first of the following enumerated events occurs:

(1) Three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(2) Three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

(4) When some of the Units have been conveyed to purchasers and none of the other are being constructed or offered for sale by the Developer in the ordinary course of business; or

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(5) Seven (7) years after recordation of the Declaration creating the Condominium.

(b) The Developer is entitled to elect at least one (1) member of the Board of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium. Following the time the Developer relinquishes control of the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority of the Board.

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

Bradford G. Douglas	5100 W. Kennedy Blvd., Suite 225 Tampa, FL 33609
Hamilton E. Hunt, Jr.	5100 W. Kennedy Blvd., Suite 225 Tampa, FL 33609
T. Austin Simmons	5100 W. Kennedy Blvd., Suite 225 Tampa, FL 33609

9. INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including, without limitation, 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 or her 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 or her 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 and may be altered, amended or rescinded in the manner provided therein.

11. AMENDMENT

These Articles 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 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 signed by not less than a majority of the Voting Interests of the entire membership of the Association. Amendments may be proposed by the Board 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 or her refusal or failure to act, the Board, 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

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approval is delivered to the Secretary at or prior to the meeting. Except as provided herein, such approval must be by a majority of the Voting Interests of the entire membership of the Association.

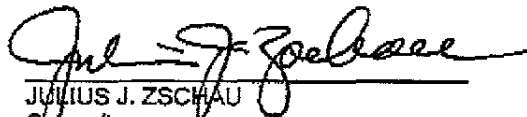
11.3 Provided, however, that no amendment shall make any changes in the qualifications, for membership nor the voting rights of the members, nor any change in Paragraph 3.3, without approval in writing by all members and the joinder of all record owners of mortgages on the Condominium Units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium. 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 Declaration of Condominium.

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 Pasco County.

12. REGISTERED AGENT

The corporation hereby appoints JULIUS J. ZSCHAU, and the street address of the registered agent for service of process shall be 2701 N. Rocky Point Drive, Suite 800, Tampa, FL 33607, as its Registered Agent to accept service of process within this state.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the subscriber of this Association, has executed these Articles this 12th day of October, 2007.



JULIUS J. ZSCHAU
Subscriber

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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 F.S. §48.091 and F.S. §617.0501, I hereby accept to act in this capacity, and agree to comply with the provisions of said act relative to keeping open said office.


JULIUS J. ZSCHAR
Registered Agent

Registered Office:

2701 N. Rocky Point Drive, Suite 900
Tampa, FL 33607

Principal Corporation Office:

5100 W. Kennedy Blvd., Suite 225
Tampa, FL 33609

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