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Division of Corporations

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FLORIDA PROFIT/NON PROFIT CORPORATION
Town Place at St. Lucie West Master Association, Inc

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ARTICLES OF INCORPORATION

OF

TOWN PLACE AT ST. LUCIE WEST MASTER ASSOCIATION, INC.

PREAMBLE:

This Association is being formed to administer a Master Declaration for Town Place at St. Lucie West (the "DECLARATION") and to perform, among other things, the duties and exercise the powers pursuant to the DECLARATION, as and when the DECLARATION is recorded in the Public Records of the county where the property subject to the DECLARATION is located, with these Articles attached as an Exhibit. All of the definitions contained in the DECLARATION shall apply to these Articles, and to the Bylaws of the MASTER ASSOCIATION. Until such time as the DECLARATION is so recorded, the incorporator shall be the member of the MASTER ASSOCIATION.

ARTICLE 1 - NAME AND ADDRESS:

The name of the corporation is: Town Place at St. Lucie West Master Association, Inc. (hereinafter referred to as the "MASTER ASSOCIATION"). The initial address of the principal office of the MASTER ASSOCIATION and the initial mailing address of the MASTER ASSOCIATION is 1 Stevens Road, Unit 1, Wallington, New Jersey 07057.

ARTICLE 2 - PURPOSE

The purposes for which the MASTER ASSOCIATION is organized are as follows:

- 2.1 To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
- 2.2 To administer, enforce and carry out the terms and provisions of the DECLARATION, as same may be amended from time to time.
- 2.3 To administer, enforce and carry out the terms and provisions of any other declaration of covenants and restrictions, or similar document, submitting property to the jurisdiction of, or assigning responsibilities, rights or duties to the MASTER ASSOCIATION, and accepted by the BOARD.
- 2.4 To promote the health, safety, welfare, comfort, and social and economic welfare of the members and residents of the SUBJECT PROPERTY, as authorized by the DECLARATION, by these ARTICLES, and by the BYLAWS.

ARTICLE 3 - POWERS

The MASTER ASSOCIATION shall have the following powers:

- 3.1 All of the common law and statutory powers of a corporation not-for-profit under the laws of Florida which are not in conflict with the terms of these ARTICLES.
- 3.2 All of the powers, express or implied, granted to the MASTER ASSOCIATION by the DECLARATION or which are reasonably necessary in order for the MASTER ASSOCIATION to administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, the DECLARATION.
- 3.3 To make, establish and enforce rules and regulations governing the use and maintenance of the SUBJECT PROPERTY.

3.4 To make and collect ASSESSMENTS and PARCEL ASSESSMENTS against the members to defray the costs, expenses, reserves and losses incurred or to be incurred by the MASTER ASSOCIATION and to use the proceeds thereof in the exercise of the MASTER ASSOCIATION's powers and duties.

3.5 To own, purchase, sell, mortgage, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.

3.6 To purchase insurance for the protection of the MASTER ASSOCIATION, its officers, directors, the members, and such other parties as the MASTER ASSOCIATION may determine to be in the best interests of the MASTER ASSOCIATION.

3.7 To operate, maintain, repair, and improve all COMMON AREAS and such other portions of the SUBJECT PROPERTY as may be determined by the BOARD from time to time.

3.8 To exercise architectural control over all buildings, structures and improvements to be placed or constructed upon any portion of the SUBJECT PROPERTY pursuant to the DECLARATION.

3.9 To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, street lights and other structures, landscaping, paving and equipment, both real and personal, related to the health, safety and social welfare of the members and residents of the SUBJECT PROPERTY as the BOARD in its discretion determines necessary or appropriate.

3.10 To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the MASTER ASSOCIATION and/or to contract with others for the performance of such obligations, services and/or duties.

3.11 To operate and maintain the surface water management, drainage, and storage system for the SUBJECT PROPERTY as permitted by any controlling governmental authority, including all lakes, retention areas, culverts, and related appurtenances.

3.12 To sue and be sued.

ARTICLE 4 - MEMBERS

4.1 MEMBERS.

4.1.1 MEMBERS. The DECLARANT, each PARCEL ASSOCIATION, and to the extent a PARCEL ASSOCIATION is not created with respect to a particular PARCEL, each OWNER within such PARCEL, shall be a MEMBER of the MASTER ASSOCIATION. Upon a PARCEL ASSOCIATION being properly incorporated with respect to any PARCEL, such PARCEL ASSOCIATION shall, upon proper incorporation, immediately become the MEMBER of the MASTER ASSOCIATION with respect to all PROPERTY within such PARCEL. Such memberships shall be established upon the recording of these ARTICLES and the DECLARATION among the public records of the county in which the SUBJECT PROPERTY is located.

4.1.2 Notwithstanding the foregoing, no governmental authority or utility company shall be deemed a member unless one or more UNITS actually exist upon the PROPERTY owned by such governmental authority or utility company, in which event the governmental authority or utility company will be a member only with respect to the PROPERTY owned in conjunction with such UNIT(s).

4.1.3 DECLARANT. DECLARANT shall also be a member of the MASTER ASSOCIATION so long as it owns any PROPERTY.

4.2 Transfer of Membership. In the case of the OWNERS of PROPERTY which is not subject to a PARCEL ASSOCIATION, transfer of membership in the MASTER ASSOCIATION shall be established

by the recording in the Public Records of St. Lucie County, Florida, of a deed or other instrument establishing a transfer of record title to any PROPERTY for which membership has already been established as hereinabove provided, the OWNER designated by such instrument of conveyance thereby becoming a member, and the prior OWNER's membership thereby being terminated. Notwithstanding the foregoing, the MASTER ASSOCIATION shall not be obligated to recognize such a transfer of membership until such time as the MASTER ASSOCIATION receives a true copy of the deed or other instrument establishing the transfer of ownership of the PROPERTY, and it shall be the responsibility and obligation of the former and new OWNER of the PROPERTY to provide such true copy of said instrument to the MASTER ASSOCIATION.

4.3 The share of a MEMBER in the funds and assets of the MASTER ASSOCIATION cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the PROPERTY associated with the membership of the MEMBER, nor may a membership be separately assigned, hypothecated or transferred in any manner except as an appurtenance to such PROPERTY.

4.4 Voting Rights. The total number of MEMBERS' votes shall be as follows:

4.4.1 On all matters upon which the membership shall be entitled to vote, each Member shall be entitled to vote those number of votes that are attributable to its PARCEL as more particularly described in the Bylaws. In the event any UNIT or PARCEL which is not subject to a PARCEL ASSOCIATION is owned by more than one person and/or by an entity, the vote for such UNIT or PARCEL shall be cast in the manner provided by the BYLAWS. In addition to the foregoing, DECLARANT shall have three votes for each vote of any MEMBER other than DECLARANT so long as DECLARANT is entitled to elect a majority of the Board of Directors. Notwithstanding the foregoing, the DECLARANT, so long as DECLARANT is entitled to elect a majority of the Board of Directors, may, in DECLARANT'S sole discretion, establish a weighted voting system in which MEMBERS may cast their votes.

4.5 The BYLAWS shall provide for an annual meeting of the MEMBERS of the MASTER ASSOCIATION and may make provision for special meetings of the MEMBERS.

ARTICLE 5 - DIRECTORS

5.1 The property, business and affairs of the MASTER ASSOCIATION shall be managed by a BOARD which shall consist of not less than three (3) directors, and which shall always be an odd number. The BYLAWS may provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the BOARD shall consist of three (3) directors. Directors are not required to be MEMBERS of the MASTER ASSOCIATION.

5.2 All of the duties and powers of the MASTER ASSOCIATION existing under the DECLARATION, these ARTICLES and the BYLAWS shall be exercised exclusively by the BOARD, its agents, contractors or employees, subject to approval by the MEMBERS only when specifically required.

5.3 The DECLARANT shall have the right to appoint all of the directors until the earlier of the following events occurs: (a) Three months after 85 percent or more of the lots designated on the Plat have been conveyed to OWNERS; or (b) DECLARANT waives its right to appoint the directors by written notice to the MASTER ASSOCIATION. The DECLARANT may waive its right to elect one or more directors by written notice to the MASTER ASSOCIATION, and thereafter such directors shall be elected by the MEMBERS. When the DECLARANT is no longer entitled to elect a majority of the Board of Directors, all of the directors shall be elected by the MEMBERS in the manner provided in the BYLAWS.

5.4 Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS, however any director appointed by the DECLARANT may only be removed by the DECLARANT, and any vacancy on the BOARD shall be appointed by the DECLARANT if, at the time such vacancy is to be filled, the DECLARANT is entitled to elect the directors.

5.5 The DECLARANT is entitled to elect at least one (1) DIRECTOR of the BOARD of the MASTER ASSOCIATION as long as the DECLARANT holds for sale in the ordinary course of business at least one (1) of the PARCELS, as defined in the DECLARATION.

5.6. On all matters upon which the BOARD shall be entitled to vote, there shall be one (1) vote for each director. Notwithstanding the foregoing, DECLARANT, so long as DECLARANT is entitled to elect the majority of the Board of Directors, may, in DECLARANT's sole discretion, establish a weighted voting system in which directors may cast their votes.

ARTICLE 6 - OFFICERS

The officers of the MASTER ASSOCIATION shall be a President, Vice President, Secretary, Treasurer and such other officers as the BOARD may from time to time by resolution create. The officers shall serve at the pleasure of the BOARD, and the BYLAWS may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names of the officers who shall serve until their successors are designated by the BOARD are as follows: Bill O'Connor, Steven Beckelman and James C. Nuckel.

ARTICLE 7 - INDEMNIFICATION

7.1 The MASTER ASSOCIATION shall indemnify any PERSON who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer, or agent of the MASTER ASSOCIATION, or a member of any committee thereof, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the MASTER ASSOCIATION; and, with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; except, that no indemnification shall be made in respect to any claim, issue or matter as to which such PERSON shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the MASTER ASSOCIATION unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such PERSON is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that the PERSON did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the MASTER ASSOCIATION; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.

7.2 To the extent that a director, officer, employee or agent of the MASTER ASSOCIATION, or a member of any committee thereof, has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

7.3 Any indemnification under Paragraph 1 above (unless ordered by a court) shall be made by the MASTER ASSOCIATION only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, agent, or committee member is proper under the circumstances because he has met the applicable standard of conduct set forth in Paragraph 1 above. Such determination shall be made (a) by the BOARD by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable,

or, even if obtainable, a quorum of disinterested directors so directs, by independent legal counsel in written opinion, or (c) by a majority vote of the members.

7.4 Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the MASTER ASSOCIATION in advance of the final disposition of such action, suit or proceeding as authorized by the BOARD in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the MASTER ASSOCIATION as authorized in this Article.

7.5 The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the laws of the State of Florida, any Bylaw, agreement, vote of members or otherwise; and as to action taken in an official capacity while holding office, shall continue as to a PERSON who has ceased to be a director, officer, employee, agent, or committee member and shall inure to the benefit of the heirs, executors and administrators of such a PERSON.

7.6 The MASTER ASSOCIATION shall have the power to purchase and maintain insurance on behalf of any PERSON who is or was a director, officer, employee or agent of the MASTER ASSOCIATION, or a member of any committee thereof, or is or was serving at the request of the MASTER ASSOCIATION as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, as arising out of his status as such, whether or not the MASTER ASSOCIATION would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE 8 - BYLAWS

The first BYLAWS shall be adopted by the BOARD, and may be altered, amended or rescinded in the manner provided by the BYLAWS.

ARTICLE 9 - AMENDMENTS

Amendments to these ARTICLES shall be proposed and adopted in the following manner:

9.1 A majority of the BOARD shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members, which may be the annual or a special meeting.

9.2 Written notice setting forth the proposed amendment or a summary of the changes to be affected thereby shall be given to each member entitled to vote thereon within the time and in the manner provided in the BYLAWS for the giving of notice of a meeting of the members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

9.3 At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the MASTER ASSOCIATION.

9.4 Any number of amendments may be submitted to the members and voted upon by them at any one meeting.

9.5 In addition to the above, so long as DECLARANT appoints a majority of the directors of the MASTER ASSOCIATION, DECLARANT shall be entitled to unilaterally amend these ARTICLES and the BYLAWS. Furthermore, no amendment shall make any changes which would in any way affect any of the rights, privileges, power or options herein provided in favor of, or reserved to, DECLARANT, unless DECLARANT joins in the execution of the amendment.

9.6 Upon the approval of an amendment to these ARTICLES, Articles of Amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the public records of the county in which the SUBJECT PROPERTY is located.

ARTICLE 10 - TERM

The MASTER ASSOCIATION shall have perpetual existence.

ARTICLE 11 - INCORPORATOR

The name and street address of the incorporator is: Alan I. Armour II, Esq., c/o Nason, Yeager, Gerson, White & Lioce, P.A., 1645 Palm Beach Lakes Boulevard, Suite 1200, West Palm Beach, Florida 33401.

ARTICLE 12 - INITIAL REGISTERED OFFICE ADDRESS
AND NAME OF INITIAL REGISTERED AGENT

The initial registered office of the MASTER ASSOCIATION shall be: Nason, Yeager, Gerson, White & Lioce, P.A., 1645 Palm Beach Lakes Boulevard, Suite 1200, West Palm Beach, Florida 33401. The initial registered agent of the MASTER ASSOCIATION at that address is Alan I. Armour II.

ARTICLE 13 - DISSOLUTION

In the event of dissolution or final liquidation of the MASTER ASSOCIATION, the assets, both real and personal of the MASTER ASSOCIATION, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the MASTER ASSOCIATION. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization, to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the MASTER ASSOCIATION. No such disposition of MASTER ASSOCIATION properties shall be effective to divest or diminish any right or title of any OWNER vested under the DECLARATION unless made in accordance with the provisions of such DECLARATION.

IN WITNESS WHEREOF, the Incorporator and the initial registered agent have executed these ARTICLES. By executing these ARTICLES, the undersigned registered agent accepts the appointment as registered agent and states that the undersigned is familiar with, and accepts, the obligations of that position.



Alan I. Armour II, as Incorporator and as
Registered Agent

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