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FEDERAL EXPRESS

April 7, 1999

Secretary of State
Corporate Records Bureau
409 East Gaines Street
Tallahassee, Florida 32399

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-04/09/99--01071--004
*****96.25 *****96.25

Re: Abacoa Town Center Phase One Property Owners' Association, Inc.

Gentlemen:

Enclosed herewith are two executed copies of the Articles of Incorporation for the above-referenced corporation together with a check payable to the Secretary of State in the amount of \$96.25 in payment of the following:

Filing Fee	\$ 35.00
2 Certified Copies	17.50
Registered Agent Filing Fee	35.00
Certificate of Status	<u>8.75</u>
TOTAL	<u>\$96.25</u>

FILED
99 APR -9 PM 3:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Please return the certified copy to the attention of the undersigned in the prepaid Federal Express envelope enclosed.

Thank you for your cooperation in this matter.

DMC
4/13/99

Very truly yours,
Cathy Scott
Cathy Scott
Legal Assistant

EFFECTIVE DATE
4-7-99

Enclosures: Check

Articles (in duplicate)

cc: Patrick J. DiSalvo (without enclosures)
Lawrence B. Juran (without enclosures)

ARTICLES OF INCORPORATION
OF
ABACOA TOWN CENTER PHASE ONE
PROPERTY OWNERS' ASSOCIATION, INC.

(A Corporation Not for Profit)

FILED
99 APR -9 PM 3:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned does hereby execute these Articles of Incorporation for the purpose of forming a not-for-profit corporation pursuant to Chapter 617 of the Florida Statutes.

ARTICLE I
NAME AND ADDRESS OF CORPORATION

EFFECTIVE DATE
4-7-99

The name of the corporation (hereinafter the "Corporation" or "Association") is ABACOA TOWN CENTER PHASE ONE PROPERTY OWNERS' ASSOCIATION, INC. and the mailing address of the Corporation is 222 Lakeview Avenue, 17th Floor, West Palm Beach Florida 33401.

ARTICLE II
DEFINITIONS

The definitions set forth in the Declaration of Covenants, Conditions, and Restrictions for Abacoa Town Center Phase One, as amended from time to time (the "Declaration") shall apply to these Articles of Incorporation.

ARTICLE III
PURPOSES

The purposes of this Corporation are to own, lease, maintain, operate, and administer certain property within or related to the Town Center District; to carry out its rights and duties set forth in the Declaration; and all other purposes associated with being the property owners' association for the property in the Town Center District that is subject to the Declaration.

ARTICLE IV
POWERS AND LIMITATIONS

- A. The Corporation shall have the power:
1. To own, lease, operate, maintain, and administer the Common Areas and other property within or related to the Town Center District in accordance with the Declaration.
 2. To establish, through its Board of Directors, reasonable rules and regulations regarding the property within the Town Center District.

3. To carry out all the powers and duties vested in the Corporation pursuant to these Articles of Incorporation and the Bylaws, and pursuant to the Declaration.

4. To do all things necessary to carry out the operation of the Corporation as a natural person might or could do and to exercise and enjoy all the powers, rights and privileges granted to or conferred upon corporations of similar character by the provisions of Chapters 617 and 607, Florida Statutes.

5. To engage professional management agents to manage its affairs, and pay fees therefor.

6. To assess members of the Association, and enforce such assessments in accordance with the Declaration.

7. To do any and all things to carry out the purposes set forth in Article III above.

B. The Corporation is not organized for profit, nor shall it have the power to issue certificates of stock or pay dividends.

C. All funds and title to all interests in property acquired by the Corporation, whether fee simple or leasehold or otherwise, and the proceeds thereof shall be held in trust for members of the Corporation or otherwise as provided in the Declaration.

D. The Corporation shall not be authorized to make any unreasonable accumulations of cash or assets as determined under the Internal Revenue Code or the rules and regulations pursuant thereto.

ARTICLE V
CORPORATE EXISTENCE

The Corporation shall have perpetual existence commencing April 7th, 1999 unless sooner dissolved by law or as provided in the Declaration.

ARTICLE VI
MEMBERS AND VOTING RIGHTS

Qualifications of Members and their voting rights shall be as provided in the Declaration.

ARTICLE VII
DIRECTORS

1. The business of the Corporation shall be conducted by a Board of Directors, consisting of not less than three (3) directors. The Board of Directors shall consist of three (3) directors until Turnover, and thereafter shall consist of such number of directors as may be set forth in the Bylaws.

2. The election and removal of directors, and the filling of vacancies on the Board of Directors, shall be in accordance with the Bylaws.

3. The directors named in Article IX below shall serve until their successors are duly elected and qualified, or until they are removed in the manner elsewhere provided, or until they resign, whichever occurs first.

ARTICLE VIII
OFFICERS

The affairs of the Corporation shall be managed by a President, Vice President, Secretary, Treasurer, and such other officers as may be authorized by the Board of Directors. A person may hold more than one office except that the offices of President and Secretary shall not be held simultaneously by the same individual. Said officers shall be elected by the Board of Directors and shall hold office until their successors are duly elected and qualified, or until they are removed, or until they resign, whichever first occurs. The first officers of the Corporation shall be:

President/Treasurer:	Patrick J. DiSalvo
Vice-President/Secretary:	Scott A. K. Hedge

ARTICLE IX
NAMES AND POST OFFICE ADDRESSES OF DIRECTORS

The names and addresses of the members of the first Board of Directors, who shall hold office pursuant to the terms and provisions of the Articles of Incorporation and Bylaws, shall be:

George de Guardiola	222 Lakeview Avenue, 17 th Floor West Palm Beach, Florida 33401
Patrick J. DiSalvo	222 Lakeview Avenue, 17 th Floor West Palm Beach, Florida 33401
Scott A. K. Hedge	222 Lakeview Avenue, 17 th Floor West Palm Beach, Florida 33401

ARTICLE X
BYLAWS

The first Bylaws of the Corporation shall be adopted by the Board of Directors named herein and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE XI
INDEMNIFICATION

1. The Corporation shall indemnify and hold harmless each director and officer of the Corporation, collectively referred to herein as the "Indemnities" and individually referred to herein as an "Indemnitee," made a party or threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding as follows. This indemnification shall extend to any action of a judicial, administrative, criminal, or investigative nature (including, but not limited to, any action by the Corporation), brought by or against an Indemnitee, based on an act, or acts, alleged to have been committed by such Indemnitee, in his or her capacity as an officer, director or agent of the Corporation. In any such action, the Corporation shall indemnify and hold the Indemnitee harmless from and against judgments, losses, liabilities, costs, fines, amounts paid in settlement, and reasonable expenses, including, but not limited to, attorneys' fees, actually incurred by the Indemnitee as a result of such action, suit, or proceeding or any appeal therein, provided such Indemnitee did not act with gross negligence or willful misconduct. The termination of any such action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, in itself, create a presumption that any such Indemnitee acted with gross negligence or willful misconduct.

2. Indemnification as provided in this Article shall continue as to a person who has ceased to be a director or officer of the Corporation, and shall inure to the benefit of the heirs, executors, and administrators of such Indemnitee. References herein to directors and officers of the Corporation shall include not only current directors and officers, but former directors and former officers of the Corporation as well.

3. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is a director or officer of the Corporation against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article.

4. The aforementioned rights shall be in addition to, and not exclusive of, all other rights to which such director or officer may be entitled under Florida law. In particular, the Corporation shall also indemnify (and advance costs to) the Indemnitees to the full extent allowed under any applicable statute (including, but not limited to, §617.0831 Florida Statutes).

Article XII
TRANSACTIONS IN WHICH
DIRECTORS ARE INTERESTED

1. No contract or other transaction between the Corporation and one or more of its directors or any other corporation, firm, association, or entity in which one or more of its directors are directors or officers or are financially interested shall be either void or voidable because of such relationship or interest, because of the presence of such director or directors at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction, or because his or their votes are counted for such purpose, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors;

(b) The fact of such relationship or interest is disclosed or known to the members entitled to vote on such contract or transaction, if any, and they authorize, approve, or ratify it by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board, a committee, or the members.

2. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction.

3. No director or officer of the Corporation shall incur liability merely by reason of the fact that he or she is or may be interested in any such contract or transaction.

ARTICLE XIII
AMENDMENTS

1. These Articles of Incorporation may be amended as follows:

a. Until Turnover, by the Declarant without the consent of any Owner or Member ; or

b. Upon and after Turnover, by the affirmative vote of at least a majority of the Board of Directors and of the holders of at least a majority of all of the outstanding votes of the Corporation.

2. A copy of each amendment to the Articles of Incorporation as approved must be accepted by the Secretary of State of the State of Florida, or such other person required by Florida law.


ARTICLE XIV
INCORPORATOR

The name and address of the Incorporator are Patrick J. DiSalvo, 222 Lakeview Avenue, 17th Floor, West Palm Beach, Florida 33401.

ARTICLE XV
INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 222 Lakeview Avenue, 17th Floor, West Palm Beach, Florida 33401, and the name of the initial registered agent of this Corporation is Regserv Corp., a Florida corporation.

IN WITNESS WHEREOF, for the purposes of forming this not for profit corporation under the laws of the State of Florida, the undersigned has executed these Articles of Incorporation, this 7th day of April, 1999.



Patrick J. DiSalvo
Incorporator

99 APR -9 . PM 3:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

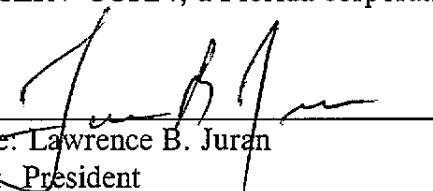
FILED

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as registered agent for ABACOA TOWN CENTER PHASE ONE PROPERTY OWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation ("Corporation") in the foregoing Articles of Incorporation, the undersigned Regserv Corp., on behalf of the Corporation, hereby states that it is familiar with and agrees to accept the duties and responsibilities as registered agent for said Corporation and to comply with any and all Florida Statutes relative to the complete and proper performance of the duties of registered agent.

REGISTERED AGENT:

REGSERV CORP., a Florida corporation

By: 

Name: Lawrence B. Juran
Title: President