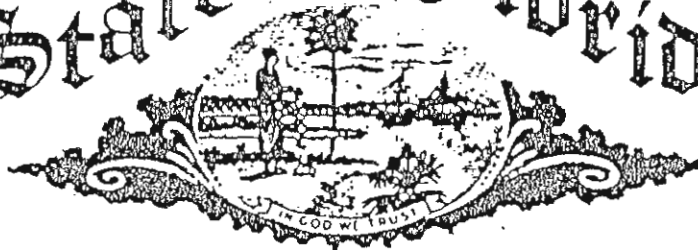


State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of GATOR TRACE MASTER PROPERTY OWNERS ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on August 13, 1985, as shown by the records of this office.

The charter number of this corporation is N10654.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
15th day of August, 1985.



CER-101

George Firestone
Secretary of State

ARTICLES OF INCORPORATION
OF
GATOR TRACE MASTER PROPERTY OWNERS ASSOCIATION, INC.
(A Corporation Not for Profit)

FILED
1985 AUG 13 AM 8:14
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, hereby associate, execute and declare these Articles of Incorporation for the purposes of forming a corporation not for profit under Chapter 617, Florida Statutes and certify as follows:

ARTICLE I:

The name of this corporation shall be: GATOR TRACE MASTER PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE II:

The purpose for which the corporation is organized shall be as follows:

- a.) The corporation shall be the association for the purpose of overseeing and managing as a master association or referred to as an umbrella association for certain sub-associations in the Gator Trace Development, which development includes Gator Trace Subdivision and Gator Trace Golf and Country Club and Gator Trace Condominium Associations, all of which sub-associations are utilized for different phases of management on behalf of unit owners in the overall Gator Trace Development.
- b.) This corporation shall derive its membership from the above sub-association pursuant to by-laws relative to construction, development, use, maintenance and management of association real property.
- c.) The Master Association herein formed shall be granted right and duty to operate, manage and enforce all land use, restrictions, covenants and maintenance and management which development use, maintenance and management are common to all the various sub-associations within the Gator Trace Development, including but not limited to the operation, managing, maintenance of all streets, utilities, drainage easements and recreational properties under common control or for the common use and benefit of the various sub-associations managing different phases and/or units of the Gator Trace Development located in St. Lucie County and in the limits of Fort Pierce, Florida.

ARTICLE III: DURATION

The duration of the corporation shall be perpetual.

ARTICLE IV:

The street address of the initial registered office and the name of the registered corporate agent at such office address is as follows:

R. JAMES ERSKINE
3725 SE Ocean Boulevard
Suite 105
Stuart, Florida 33494

ARTICLE V: DIRECTORS

The number of directors constituting the initial Board of Directors which shall not be less than three (3), whose names and addresses appear below shall serve as the initial directors and shall exercise all rights and duties of directors under Chapter 607, as follows:

<u>NAME</u>	<u>ADDRESS</u>
R. JAMES ERSKINE	3725 SE Ocean Boulevard, Suite 105, Stuart, FL 33494
AMY PATSKO	3725 SE Ocean Boulevard, Suite 105, Stuart, FL 33494
GERALD S. JAMES	211 South 2nd Street, Fort Pierce, FL 33448

ARTICLE VI:

The name and address of the incorporator is as follows:

R. JAMES ERSKINE, 3725 SE Ocean Boulevard, Suite 105, Stuart, FL 33494

ARTICLE VII: MEMBERSHIP

The qualification of members, the manner of their admission and voting by membership is as follows:

1. The corporation shall be organized without capital stock. The corporation shall not have or issue shares of stock. No dividends shall be paid and no part of the income of the corporation shall be distributed to its members, directors or officers, provided, however, that corporation may pay reasonable compensation for reasonable services rendered as elsewhere herein provided.

2. Membership in this corporation shall be the various approved and recorded non-profit associations organized under the Gator Trace Development for the purpose of operating, managing and enforcing association real property use including the following corporate members: (1) Gator Trace Homeowners Association, Inc., (2) Gator Trace Condominium Association, Inc. Units 1 thru 5, (3) Gator Trace Golf and Country Club, Inc., which corporate membership shall have equal voting rights, i.e. one vote per association.

3. Voting by members of the corporation shall be exercised in accordance with the provisions of by-laws adopted by the corporation.

4. The interest of any member and any part of the real property or in the funds and assets of the corporation cannot be conveyed, assigned, hypothecated, mortgaged or transferred in any manner.

ARTICLE VIII: ASSESSMENTS & REFUNDS

The corporation shall have the power to assess all members for reasonable and necessary maintenance under the common use, benefit, control and/or possession for necessary maintenance surrounding the operation of the Gator Trace Master Property Owners Association and the maintenance of all streets, easements, utilities, recreation areas and any and all other amenities pertinent to real property ownership and/or unit ownership in said overall development. All such assessments paid by owners in Gator Trace Development for the maintenance and operation of the development, amenities shall be collected by the corporation and utilized by the corporation to pay the cost of maintenance, upkeep, operation and enforcement of development, improvements and amenities. The corporation shall have no interest in any funds received by, through assessments from the owners of units within the development or otherwise except to the extent necessary to carry out the powers vested in it as an agent for all members. The corporation shall make no distribution of income to the members, directors or officers, except as salaries for services rendered and reimbursement of expenses as provided for herein and in the by-laws of the corporation. The corporation shall be conducted as a non-profit corporation.

All common surplus shall be held for the use and benefit of the corporation members in proportion to the percentage of their ownership. Upon termination of the corporation and/or its purposes and dissolution and final liquidation of the corporation, the distribution to the members of the corporation of the common surplus in proportion to their percentage of ownership shall not constitute or be deemed a dividend or distribution of any income.

ARTICLE IX: INDEMNIFICATION

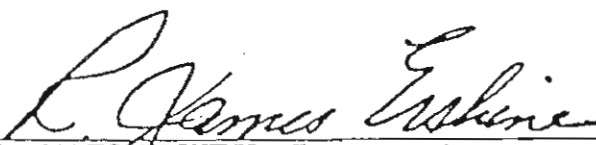
Every director and every officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including attorney fees reasonably incurred by or imposed upon him in connection with any pro-

ceedings to which he may be a party or in which he may become involved by reason of being or having been a director or officer of the corporation or in any settlement, whether or not he be director or officer at the time such expenses are incurred, unless the liability of the director in question or officer is adjudged by decision of court, to result in the willful misfeasance or malfeasance of such officer or director in the performance of his or her duties, provided, however, that in the event of a settlement, that the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interests of the corporation.

ARTICLE X:

These Articles of Incorporation may be amended from time to time by resolution adopted by majority of the Board of Directors of each association served by this master association, to wit: Gator Trace Homeowners Association, Inc.; Gator Trace Condominium Association, Inc., Phase one (1) thru five (5) Gator Trace Golf and Country Club, Inc., which Board meeting shall have been called, at least in part, to consider such amendment.

IN WITNESS WHEREOF the undersigned has set his hand and seal this 30 day of July 1985.

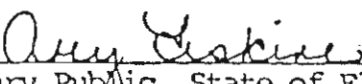


R. JAMES ERSKINE, Incorporator

STATE OF FLORIDA)
COUNTY OF Manatee) ss:

BEFORE ME, the undersigned authority, personally appeared R. JAMES ERSKINE, who to me is well known and known to me to be the individual described in and who subscribed the above Articles of Incorporation, and he did freely and voluntarily acknowledge before me, according to law, that he made the same for the uses and purposes therein mentioned and set forth.

WITNESS my hand and official seal, in the County and State last aforesaid, this 30th day of July 1985.



Notary Public, State of Florida at Large

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES SEPT 16 1985
BONDED THRU CITIBANK TRS, UNDERWRITERS