

AMENDED AND RESTATED

ARTICLES OF INCORPORATION

WE, the undersigned, have associated ourselves together for the purpose of forming a non-profit corporation under the laws of the State of Florida, pursuant to Florida Statute 617 et seq., and hereby certify as follows:

ARTICLE I.

The name of this Corporation is:

ST. LUCIE FALLS PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE II.

The general purpose of this non-profit Corporation shall be as follows: To be the "Association" for the operation of a development known as ST. LUCIE FALLS, which is located in Martin County, Florida, and as such Association, to operate and administer the development and carry out the functions and duties of said Association, as set forth in the Amended and Restated Declaration of Covenants and Restrictions for ST. LUCIE FALLS.

ARTICLE III.

All persons who are owners of Lots within the St. Lucie Falls community shall automatically be members of this Corporation. Such membership shall automatically terminate when such person is no longer the owner of a Lot. Membership in this Corporation shall be limited to such Lot Owners.

Subject to the foregoing, admission to and term of membership shall be governed by the Amended and Restated Declaration of Covenants and Restrictions and Amended and Restated By-Laws.

EXHIBIT B

OR BK 1 4 4 8 PG 1 3 7 3

ARTICLE IV.

This Corporation shall have perpetual existence.

ARTICLE V.

Section 1. The affairs of the Corporation shall be managed and governed by a Board of Directors composed of not less than three (3), nor more than eleven (11), the exact number to be stated in the Amended and Restated By-Laws. Directors shall be elected at the annual meeting of the membership, for a term of two (2) years, or until their successors shall be elected and shall qualify. Provisions for such election, and provisions respecting the removal, disqualification and resignation of Directors, and for filling vacancies on the directorate, shall be established by the Amended and Restated By-Laws.

Section 2. The principal Officers of the Corporation shall be:

Anthony Cuda	President
Daniel McGill, Jr.	Vice President
Thelma Hoffmann	Secretary
Sharon Brown	Treasurer

(the last two officers may be combined), who shall be elected from time to time in the manner set forth in the Amended and Restated By-Laws.

ARTICLE VI.

The By-Laws of the Corporation have been made and adopted by the members, and may be altered, amended or rescinded in the manner provided for in the Amended and Restated By-Laws.

ARTICLE VII.

Amendments to these Amended and Restated Articles of Incorporation may be proposed by any member or director and shall be adopted in the same manner as is provided for the amendment of the Amended and Restated By-Laws. Said amendment(s) shall be effective when a copy has been filed with the Secretary of State. These Amended and Restated Articles shall not be amended in any manner which shall amend, modify or affect any provisions, terms, conditions, rights and obligations set forth in the Amended and Restated Declaration of Covenants and Restrictions, as the same may be amended from time to time.

ARTICLE VIII.

This Corporation shall have all of the common law powers and powers set forth in Florida Statute 617.021 and all of the powers granted to it by the Amended and Restated Declaration of Covenants and Restrictions.

ARTICLE IX.

There shall be no dividends paid to any of the members, nor shall any part of the income of the Corporation to be distributed to its Board of Directors or Officers. The Corporation may pay compensation in a reasonable amount to its members, directors and officers for services rendered, may confer benefits upon its members in conforming with its purposes, and upon dissolution or final liquidation, may make distribution to its members as is permitted Florida law, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

ARTICLE X.

The street address of the registered office of this Corporation is: 401 E. Osceola Street, Stuart, Florida 34994, and the name of the Registered Agent of the Corporation at the above address is Jane L. Cornett.

ARTICLE XI.

Upon dissolution or final liquidation of the Association, its real and personal assets, including the Common Properties, shall be dedicated to an appropriate public agency or utility to be maintained and devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be maintained devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No such disposition of the Association properties shall be effective to divest or diminish any right or title to any Member vested in him under the licenses, covenants and easements of these Amended and Restated Articles of Incorporation, the Amended and Restated By-Laws of the Association or the Amended and Restated Declaration of Covenants and Restrictions, or any amendments to such instruments, if any, or other documents affecting the Common Properties or the Real Property, nor shall any other party under any such deeds, covenants or other documents be deprived of any rights thereunder on account of such disposition.

INDEMNIFICATION

Each officer and director of this corporation shall be indemnified for all acts performed by him or her in the capacity of an officer or director, to the fullest extent permitted by Florida law.

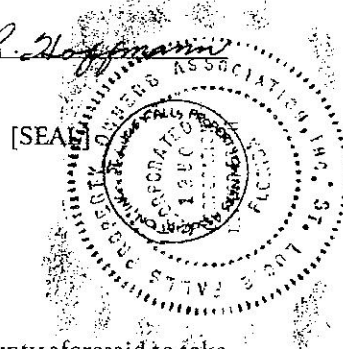
The Amended and Restated Articles of Incorporation were approved by the voting members of St. Lucie Falls Property Owners Association, Inc. at a meeting held on November 1, 1999.

IN WITNESS WHEREOF, the Officers hereto have hereunto set their hands and seals this 22nd day of November, 1999.

ST. LUCIE FALLS PROPERTY
OWNERS ASSOCIATION, INC.,
A Florida not for profit corporation

[Signature]
Print Name: JOHN L. CORNELL
[Signature]
Print Name: ERNEST KNUTH

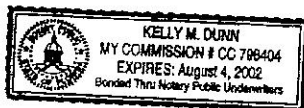
By: [Signature]
President
Attest: [Signature]
Secretary



STATE OF FLORIDA)
)
COUNTY OF MARTIN)

BEFORE ME, an officer duly authorized in the State and county aforesaid to take acknowledgments, personally appeared Anthony Cuda and Thelma R. Hoffmann, known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named ST. LUCIE FALLS PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, and severally acknowledged to and before me that they executed such instrument as President and Secretary, respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal this 22nd day of November, 1999.



[Signature]
Notary Public, State of Florida