

ARTICLES OF INCORPORATION

OF

THE LANDINGS OF CLEARWATER CONDOMINIUM ASSOCIATION, INC.

The undersigned by these Articles, associate themselves for the purpose of forming a corporation not for profit under Florida Statutes and certify as follows:

ARTICLE 1

The name of the corporation shall be:

THE LANDINGS OF CLEARWATER CONDOMINIUM ASSOCIATION, INC.,
whose address is 15500 N. Evergreen Road, Clearwater, FL 33520.

For convenience the corporation shall be referred to in this instrument as the Corporation.

ARTICLE 2

Purpose

2.1 The purpose for which the Corporation is organized is to provide an entity pursuant to Section 12 of the Condominium Act, which is Chapter 718, Florida Statutes, 1983, for the operation of: THE LANDINGS OF CLEARWATER, A CONDOMINIUM.

2.2 The Corporation shall make no distributions of income to its members, directors or officers.

EXHIBIT "B"

ARTICLE 3

Powers

The powers of the Corporation shall include and be governed by the following provisions:

3.1 The Corporation shall have all of the common-law and statutory powers of a corporation not for profit in conflict with the terms of these Articles.

3.2 The Corporation shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may be amended from time to time, including, but not limited to, the following:

- a. To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the condominium.
- b. To use the proceeds of assessments in the exercise of its powers and duties.
- c. The maintenance, repair, replacement and operation of the condominium property.
- d. The purchase of insurance upon the condominium property and insurance for the protection of the Corporation and its members as unit owners.
- e. The reconstruction of improvements after casualty and the further improvement of the property.
- f. To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all such regulations and their amendments shall be approved

by not less than 75% of the votes of the entire membership of the Corporation before such shall become effective.

g. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Corporation and the Regulations for the use of the property in the Condominium.

h. To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Corporation except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Corporation.

i. To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

j. To employ personnel to perform the services required for proper operation of the condominium.

3.3 The Corporation shall not have the power to purchase a unit of the condominium except at sales in foreclosure of liens for assessments for common expenses, at which sales the Corporation shall bid no more than the amount secured by its lien. This provision shall not be changed without unanimous approval of the members and the joinder of all record owners of mortgages upon the condominium.

3.4 All funds and the titles of all properties acquired by the Corporation and their proceeds shall be held in trust to the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the Bylaws.

3.5 The powers of the Corporation shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the Bylaws.

ARTICLE 4

Members

4.1 The members of the Corporation shall consists of all of the record owners of a unit in the condominium; and after termination of the condominium shall consists of those who are members at the time of such termination and their successors and assigns.

4.2 After receiving approval of the Corporation required by the Declaration of Condominium, change of membership in the Corporation shall be established by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing a record title to a unit in the condominium and the delivery to the Corporation of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Corporation and the membership of the prior owner is terminated.

4.3 The share of a member in the funds and assets of the corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

4.4 The owner of each hangar unit shall be entitled to one vote per unit as a member of the Corporation. The manner of exercising voting rights shall be determined by the Bylaws of the Corporation.

ARTICLE 5

Directors

5.1 The affairs of the Corporation shall be managed by a Board of Directors composed of five (5) unit owners.

5.2 Directors of the Corporation shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

5.3 When hangar owners other than the Developer own fifteen (15%) per cent or more of the hangars that will be operated ultimately by the Association, the hangar owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Hangar owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the Developer have ceased, or three (3) years after the sale of seventy-five (75%) per cent of the units that will be operated ultimately by the Association, or three (3) months after sales have been closed by the Developer of ninety (90%) percent of the hangars that will be operated ultimately by the Association, or when all of the hangars that will be operated ultimately by the Association have been completed, and some of them have been sold, and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary

course of business any units in the condominium operated by the Association.

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

Nick Contakos	1613 Midnight Passway, Clearwater, FL	33575
Philip Camp	2956 Palmetto Court, Palm Harbor, FL	33563
Val Curtis	2341 Haitan Drive #9, Clearwater, FL	33575
Ken Noakes	12368 Capri Circle N, Treasure Island, FL	33706
Robert Auld	5340 71st Street N, St. Petersburg, FL	33709

ARTICLE 6

Officers

The affairs of the Corporation shall be administered by the officers designated by the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Corporation and shall serve at the pleasure of the Board of Directors. The name and addresses of the officers who shall serve until their successors are designated by the Board of Directors, are as follows:

President	Nick Contakos	<u>1613 Midnight Passway</u> Clearwater, FL 33575
Vice Presidents	Philip Camp	<u>2956 Palmetto Court</u> Palm Harbor, FL 33563
	Val Curtis	<u>2341 Haitan Drive #9</u> Clearwater, FL 33575

Secretary:	Ken Noakes	<u>12368 Capri Circle N.</u> <u>Treasure Island, FL 33706</u>
Treasurer:	Robert Auld	<u>5340 71st Street N.</u> <u>St. Petersburg, FL 33709</u>

ARTICLE 7

Indemnification

Every director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE 8

Bylaws

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

ARTICLE 9

Amendments

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

9.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

9.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by members of the Corporation. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided, such approvals must:

a. be by not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Corporation; or

b. be by not less than 80% of the votes of the entire membership of the Corporation.

9.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3. of Article 3, without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made this is in conflict with the Condominium Act or the Declaration of Condominium.

9.4 A copy of each amendment shall be certified by the Secretary of State and be recorded in the Public Records of Pinellas County, Florida.

ARTICLE 10

Term

The term of the Corporation shall be perpetual.

ARTICLE 11

Subscribers

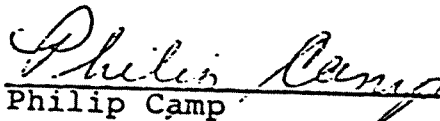
The names and addresses of the subscribers of these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Nick Contakos	1613 Midnight Passway, Clearwater, FL 33575
Philip Camp	2956 Palmetto Court, Palm Harbor, FL 33563
Val Curtis	2341 Haitan Drive #9, Clearwater, FL 33575
Ken Noakes	12368 Capri Circle N, Treasure Island, FL 33706
Robert Auld	5340 71st Street N, St. Petersburg, FL 33709

IN WITNESS WHEREOF the subscribers have affixed their signatures this 8th day of July, 1987.



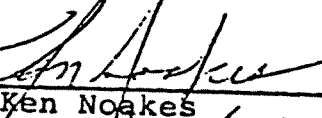
Nick Contakos



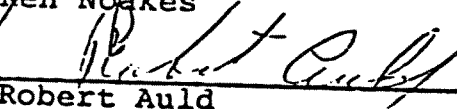
Philip Camp



Val Curtis



Ken Noakes



Robert Auld

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this day, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, Nick Contakos,
Philip Camp, Val Curtis,
Ken Noakes and Robert Auld,
who, after being duly sworn, acknowledged that they executed the foregoing ARTICLES OF INCORPORATION for the purposes expressed in such ARTICLES this 8th day of July, 1987.

Michael J. Davis
Notary Public

My commission expires:

NOTARY PUBLIC, State of Florida At Large
My Commission Expires August 15, 1988