

State of Florida



Department of State

O.R. 1894 PG

2529

I certify that the attached is a true and correct copy of the Articles of Incorporation of PALMER RANCH MASTER PROPERTY OWNERS ASSOCIATION, INC.

a corporation organized under the Laws of the State of Florida, filed on October 7, 1986.

The charter number for this corporation is N17154.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 7th day of October, 1986.



WP-104 CER-101

George Firestone
Secretary of State

EXHIBIT C

ARTICLES OF INCORPORATION

OF

PALMER RANCH MASTER PROPERTY OWNERS ASSOCIATION, INC.
(A Corporation Not-for-Profit)

FILED
OCT 7 2 19 PM '86
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In order to form a corporation not-for-profit for the purposes and with the powers set forth herein, under and in accordance with the provisions of Chapter 617 of the Florida Statutes, the undersigned by these Articles of Incorporation (the "Articles") hereby certifies as follows:

ARTICLE I
DEFINITIONS

A. All terms which are defined in the Declaration of Protective Covenants, Conditions, and Restrictions for Palmer Ranch ("Master Declaration") shall be used herein with the same meanings as defined in said Master Declaration.

B. "Master Association" as used herein shall mean the Palmer Ranch Master Property Owners Association, Inc., a Florida corporation not-for-profit, the corporation formed by these Articles its successors or assigns.

ARTICLE II
NAME

The name of this Master Association shall be Palmer Ranch Master Property Owners Association, Inc. (hereinafter referred as the "Master Association"), whose present address is 7184 South Beneva Road, Sarasota, Florida 33583.

ARTICLE III
PURPOSES

The purposes for which this Master Association is organized are to take title to, operate, administer, manage, lease and maintain the Master Association Common Areas or such portions thereof or of Palmer Ranch as are dedicated to or made the responsibility of the Master Association in the Master Declaration or in any other Master Documents, the MDO, or any IDO, in accordance with the terms of and purposes set forth therein; and to conduct any lawful business permitted under the laws of the State of Florida for corporations not-for-profit in order to carry out the covenants and enforce the provisions of any Palmer Ranch Documents. The Master Association is NOT a condominium association under Chapter 718, Florida Statutes.

ARTICLE IV
POWERS

The Master Association shall have the following powers and shall be governed by the following provisions:

A. The Master Association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of the Master Documents.

B. The Master Association shall have all of the powers reasonably necessary to implement its purposes including, but not limited to, the following:

1. To perform any act required or contemplated by it under the Master Declaration or any other Master Documents.

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2. To perform any act required or contemplated by it under the MDO or any IDO.

3. To make, establish and enforce reasonable rules and regulations governing the use of Palmer Ranch or any portions thereof including, without limitations the Master Association Common Areas.

4. To make, levy and collect Assessments for the purpose of obtaining funds for the payment of Operating Expenses in the manner provided in the Master Documents and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Master Association.

5. To maintain, repair, replace and operate those portions of Palmer Ranch that it is required to maintain, repair, replace and operate in accordance with the Master Documents.

6. To enforce the provisions of the Master Documents.

7. To construct improvements to Palmer Ranch in accordance with the Master Documents.

8. To employ personnel and to retain independent contractors and professionals; and to enter into service contracts to provide for the maintenance, operation and management of property; and to enter into any other agreements consistent with the purposes of the Master Association including, but not limited to, agreements with respect to the installation, maintenance and operation of a telecommunications receiving and distribution system and surveillance services system, or for professional management and to delegate to such professional management certain powers and duties of the Master Association.

ARTICLE V MEMBERS AND VOTING

The qualification of Members, the manner of their admission to membership and voting by Members shall be as follows:

A. The Membership of the Master Association shall be comprised of the Owners, including Declarant. Membership shall be established as hereinafter set forth.

B. There shall be four (4) classes of Members: Residential Members, Commercial-Industrial Members, Recreational Members, and Declarant. Membership in each class shall be established as follows:

1. Residential Members. Residential Membership shall, subject to the provisions of Paragraph C below, be established effective, either (a) immediately upon a person's becoming a Dwelling Unit Owner or (b) upon a Land Segment Owner's Land Segment becoming subject to Assessments, as set forth in Paragraph 10.01(b) of the Master Declaration.

2. Commercial-Industrial Members. Commercial-Industrial Membership shall be established effective immediately upon a Person other than Declarant becoming a Commercial-Industrial Property Owner, subject to the provisions of Paragraph C below.

3. Recreational Members. Recreational Membership shall be established effective immediately upon a person other than Declarant becoming a Recreational Property Owner, subject to the provisions of Paragraph C below.

4. Declarant. Declarant's Membership in the Master Association shall be established effective immediately upon the creation of the Master Association, and until the establishment and effectiveness of any other Member's Membership, the Membership of the Master Association shall be comprised solely of Declarant.

C. Residential, Commercial-Industrial, and Recreational Membership, once established with regard to any Unit as provided in Paragraph V.B immediately above, shall pass with title to the Unit in question as an appurtenance thereto with no such Membership or rights arising therefrom being transferable in any manner except as an appurtenance to such Unit. The new Member shall present the Master Association with a copy of the recorded deed or other muniment of title conveying title to the Unit.

D. A Structure for which final certificates of occupancy have been issued but which has subsequently been destroyed or demolished shall be deemed, for the purpose of calculating Voting Interests, to have the number of Dwelling Units or Permitted Area, if Commercial-Industrial Property, which were contained in the original Structure until such time as a replacement Structure is erected and a final certificate of occupancy issued therefor. Thereupon, the number of Dwelling Units or permitted Area of the replacement Structure shall control in lieu of the number of Dwelling Units or square feet of Permitted Area in the Structure so destroyed or demolished.

E. Voting Rights. The voting rights of the Members shall be as follows:

1. Voting Interests. Each Member shall possess the Voting Interests such Member is entitled to, as set forth in the Master Declaration.

2. Casting of Votes.

(a) The Members who belong to each class of Membership in the Master Association shall cast their Voting Interests as follows:

(i) Declarant. Declarant shall cast its Voting Interests at meetings of the Members in person or by written proxy. Nothing herein contained shall require that Declarant cast in the same manner all the Voting Interests he is entitled to cast as a Member, and Declarant may cast fewer than the total number of Voting Interests he possesses.

(ii) Residential Members. Each Residential Member shall cast its Voting Interest(s) through its Neighborhood Representative, and in turn through its Community Representative. The Neighborhood Representative shall vote the Voting Interest(s) of the Residential Members he represents as such Neighborhood Representative determines to be in the best interest of such Residential Members at meetings of the members of the Community Association, called for such purpose, which administers the aforesaid Neighborhood. Nothing herein contained shall require that a Neighborhood Representative cast in the same manner all of the Voting Interests which he is entitled to cast at meetings of the members of the Community Association, and the Neighborhood Representative may cast fewer than the total number of Voting Interests possessed by the Residential Members he represents. The Community Representative shall in turn cast such Voting Interests as he is entitled to cast at meetings of the Members of the Master Association, along with the Voting Interests of all of the other Members of the Master Association belonging to such Community Association as provided in Paragraph 2(b) below.

(iii) Commercial-Industrial Members. Each Commercial-Industrial Member shall cast its Voting Interest(s) through its Tract Representative, and in turn through its Community Representative, if any. Each Tract Representative shall vote the Voting Interests of the Commercial-Industrial Members he represents as such Tract Representative determines to be in the best interest of such Commercial-Industrial Members. Nothing herein contained shall require that a Tract Representative cast in the same manner all of the Voting Interests which he is entitled to cast, and the Tract Representative may cast fewer than the total number of Voting Interests possessed by the Commercial-Industrial Members he represents. Each Tract Representative shall cast the Voting Interests possessed by the Commercial-Industrial Members he represents at meetings of the Members of the Community Association which administers the Tract called for such purpose, or in the event such Tract is not administered by a Community Association, then the Tract Representative shall cast the Voting Interests of the Commercial-Industrial Members he represents at the meeting of the Members of the Master Association as noticed. The Community Representative, if any, shall in turn cast such Voting Interests, along with the Voting Interests of all other Members of the Master Association belonging to such Community Association at meetings of the Members of the Master Association as provided in Paragraph 2(b) below.

(iv) Recreational Members. Each Recreational Member belonging to a Tract Owners Association shall cast its Voting Interest(s) through its Tract Representative, and in turn through its Community Representative, if any. Each Recreational Member not belonging to a Tract Owners Association shall cast its Voting Interest(s) through its Community Representative. The Tract Representative shall vote the Voting Interests of the Recreational Members he represents as such Tract Representative determines to be in the best interest of such Recreational Members. Nothing herein contained shall require that a Tract Representative cast in the same manner all of the Voting Interests which he is entitled to cast, and the Tract Representative may cast fewer than the total number of the Voting Interests possessed by the Recreational Members he represents. Tract Representatives shall cast the Voting Interests possessed by the Recreational Members he represents at meetings of the Members of the Community Association which administers the Tract called for such purpose, in which case the Community Representative shall in turn cast the Voting Interests of all of the Members of the Master Association, or in the event there is no such Community Association to which the Recreational Members belong, the Tract Representative shall cast the Voting Interests of the Recreational Members he represents at the meeting of the Members of the Master Association as noticed. The Community Representative, if any, shall in turn cast such Voting Interests, along with the Voting Interests of all other Members of the Master Association belonging to such Community Association at meetings of the Members of the Master Association as provided in Paragraph 2(b) below.

(b) Each Community Representative, and each Tract Representative whose Tract is not administered by a Community Association, shall cast the Voting Interests of the Members of the Master Association who belong to their Community or Tract Owners Association at meetings of the Members in person or by their designee, which designee must be an officer of such Community or Tract Association. Such Voting Interests shall be cast in the same manner as they were cast at the meeting of the members of such Community or Tract Owners Association by Neighborhood Representatives, Tract Representatives or Recreational Members not belonging to a Tract Owners Association. Declarant shall cast its Voting Interests at meetings of the Members either in person, by

proxy, or by written ballot mailed to the Secretary of the Master Association.

F. Each and every Member shall be entitled to the benefits of membership, and shall be bound to abide by the provisions of the Master Documents.

ARTICLE VI
TERM

The term for which this Master Association is to exist shall be perpetual.

ARTICLE VII
INCORPORATOR

The name and street address of the Incorporator of the Master Association is as follows:

<u>Name</u>	<u>Address</u>
John C. Dent, Jr.	1549 Ringling Boulevard Suite 500 P.O. Box 3269 Sarasota, Florida 33578

The rights and interests of the Incorporator shall automatically terminate when these Articles are filed with the Secretary of State of Florida.

ARTICLE VIII
BOARD OF TRUSTEES

A. The number of members of the First Board of Trustees ("First Board") shall be five (5). Thereafter, the number of members of the Board shall be as provided in Paragraph C of this Article VIII.

B. The names and street addresses of the persons who are to serve as the First Board are as follows:

<u>Name</u>	<u>Address</u>
Robert H. Elliott	7184 Beneva Road, Sarasota, Florida 33579
William A. Ross, Jr.	7184 Beneva Road, Sarasota, Florida 33579
John C. Dent, Jr.	1549 Ringling Boulevard, Suite 500 P.O. Box 3269 Sarasota, Florida 33578
William B. Hager	7184 Beneva Road, Sarasota, Florida 33579
Mark T. Knight	7184 Beneva Road, Sarasota, Florida 33579

The First Board shall be the Board of the Master Association until the first Annual Members Meeting after Declarant has conveyed twenty-five (25%) percent of the Dwelling Units permitted to be constructed on the Total Property. Declarant shall have the right to appoint, designate or elect all the members of the First Board until such Annual Members' Meeting, and in the event of any vacancy, fill any

such vacancy. After such Annual Members' Meeting, Declarant shall have the right to appoint, designate, or elect all the Trustees which are not elected by the Members other than Declarant as set forth in Paragraph C below. Declarant reserves the right to remove any Trustees it has appointed, designated, or elected to the First Board or any other Board.

C. 1. At the first Annual Members' Meeting after Declarant has conveyed twenty-five (25%) percent of the Dwelling Units permitted to be constructed on the Total Property, and at all Annual Members' Meetings thereafter, the number of Trustees shall be expanded to a maximum number of fifteen (15), and until the Annual Members' Meeting described in Paragraph C.2 below, the Board shall include: two (2) Trustees elected by Residential Members; one (1) Trustee elected by Commercial-Industrial Members; one (1) Trustee elected by Recreational Members; and eleven (11) Trustees designated by Declarant.

2. At the first Annual Members' Meeting after Declarant has conveyed fifty (50%) percent of the Dwelling Units permitted to be constructed on the Total Property, and until the first Annual Members' Meetings described in Paragraph C.3 below, the Board shall include: four (4) Trustees elected by Residential Members; one (1) Trustee elected by Commercial-Industrial Members; one (1) Trustee elected by Recreational Members; and nine (9) Trustees designated by Declarant.

3. At all Annual Members' Meetings after the Conveyance Date, the Residential Members shall elect ten (10) Trustees, the Commercial-Industrial Members shall elect three (3) Trustees, and the Recreational Members shall elect two (2) Trustees. In addition, after the Conveyance Date and for so long as Declarant owns any interest in the Total Property, Declarant shall have the right, but not the obligation, to designate one additional Trustee and his/her successors ("Declarant Trustee").

D. Until the Conveyance Date, Trustees of the Master Association named by Declarant shall serve at the discretion of Declarant, and in the event of vacancies of such Trustees, such vacancies shall be filled by the person designated by Declarant. The fact that the Owners have not elected or refuse to elect Trustees shall not interfere with the right of Trustees designated by Declarant to resign.

E. All Trustees elected by Residential Members must be Residential Members.

F. The resignation of a Trustee who has been designated, appointed or elected by Declarant, or the resignation of an officer of the Master Association who was elected by the First Board, shall remise, release, acquit, and forever discharge such Trustee or officer of and from any and all manner of action(s), cause(s) of action, suits, debts, dues, claims, bonds, bills, covenants, contracts, controversy, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity which the Master Association or Members had, now have, or will have; or which any personal representative, successor, heir or assign of the Master Association or Members hereafter may have against such Trustee or officer by reason of his having been a Trustee or officer of the Master Association.

ARTICLE IX OFFICERS

A. The affairs of the Master Association shall be managed by the President, the President-Elect, one (1) or more Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, one (1) or more Assistant Secretaries and one (1) or

more Assistant Treasurers, which officers shall be subject to the direction of the Board.

B. The Board shall elect the President, the President-Elect, the Vice President, the Secretary and the Treasurer; and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall, from time to time, determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, that such officers may be removed by the Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President and the President-Elect shall be members of the Board, but no other officer need be a member of the Board. The same person may hold two offices, the duties of which are not incompatible; provided, however, the offices of President, President-Elect and Vice President shall not be held by the same person, nor shall the offices of President and Secretary or Assistant Secretary be held by the same person.

C. The names of the officers who are to serve until the first election of officers by the Trustees are as follows:

President	-	Robert H. Elliott
President-Elect	-	William B. Hager
Vice President	-	William A. Ross
Secretary	-	John C. Dent, Jr.
Treasurer	-	Mark T. Knight

ARTICLE X INDEMNIFICATION

Every Trustee and every officer of the Master Association shall be indemnified by the Master Association against all expenses and liabilities, including attorneys' fees through all trial and appellate levels, reasonably incurred by or imposed upon him in connection with any proceeding, arbitration or settlement to which he may be a party, or in which he may become involved, by reason of his being or having been a Trustee or officer of the Master Association, whether or not he is a Trustee or officer at the time such expenses are incurred. Notwithstanding the foregoing, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement. Notwithstanding anything contained herein to the contrary, in instances where the Trustee or officer admits or is adjudged guilty of willful malfeasance in the performance of his duties, the indemnification provisions contained herein shall not apply. Otherwise, the foregoing right of indemnification shall be in addition to and not exclusive of any and all right of indemnification to which such Trustee or officer may be entitled by common law or statute.

ARTICLE XI BY-LAWS

By-Laws of the Master Association shall be adopted by the First Board and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws. In the event of a conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall control.

ARTICLE XII
AMENDMENTS

A. These Articles may be amended by the following methods:

1. (a) The Board shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the Annual Members' Meeting or a special meeting. Any number of proposed amendments may be submitted to the Members and voted upon by them at one meeting.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Representative and Declarant within the time and in the manner provided in the By-Laws for the giving of notice of meetings of Members ("Required Notice").

(c) At such meeting a vote of the Representatives and Declarant shall be taken on the proposed amendment(s). The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of all Voting Interests entitled to be cast.

2. An amendment may be adopted by a written statement (in lieu of a meeting) signed by all Trustees, all Representatives entitled to vote at meetings of the Members and Declarant setting forth their intention that an amendment to these Articles be adopted.

B. No amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Master Declaration.

C. A copy of each amendment shall be filed and certified by the Secretary of State of the State of Florida.

D. A certified copy of each such amendment shall be attached to any certified copy of these Articles and shall be part of such Articles and an exhibit to the Master Declaration upon the recording of the Master Declaration; or, in lieu thereof, "Restated Articles" (as defined in Article XIV) may be adopted and a certified copy thereof shall be attached as an exhibit to the Master Declaration upon recordation thereof.

E. There shall be no amendment to these Articles which shall abridge, amend or alter the rights of: (i) Declarant, including, without limitation, the right to designate and select the Trustees as provided in Article VIII hereof and the rights reserved to Declarant in Article VI of the Master Declaration, without the prior written consent thereto by Declarant; and (ii) any Institutional Mortgagee without the prior written consent of such Institutional Mortgagee.

ARTICLE XIII
SUCCESSOR ENTITIES

In the event of the dissolution of the Master Association, or any successor entity thereto, any property dedicated or conveyed to the Master Association shall be transferred to either a successor entity or an appropriate governmental agency or public body to be maintained for the purposes for which the Master Association, or a successor thereto, was maintaining such property in accordance with the terms and provisions under which such property was being held by the Master Association, or such successor.

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ARTICLE XIV
RESTATEMENT OF ARTICLES

A. All provisions contained within these Articles plus any amendments thereto may at any time be integrated into a single instrument as "Restated Articles" and adopted by the Board. Such Restated Articles shall be specifically designated as such and shall state, either in the heading or in the introductory paragraph, the Master Association's name and, if it has been changed, the name under which it was originally incorporated and the date of filing of the original Articles or any restatements thereof in the Office of the Secretary of State of Florida. Such Restated Articles shall also state that they were duly adopted by the Board and that such Restated Articles only restate and integrate and do not further amend the provisions of these Articles as theretofore amended, or that any amendment included therein has been adopted pursuant to Article XII hereof and that there is no discrepancy between these Articles as theretofore amended and provisions of the Restated Articles other than the inclusion of the properly adopted amendments.

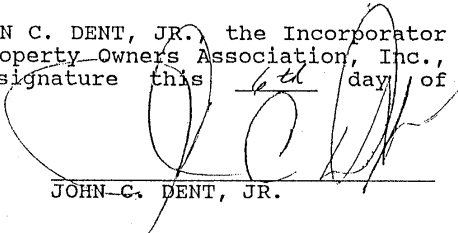
B. Upon the filing of Restated Articles by the Secretary of State of Florida, the original Articles, as theretofore amended, shall be superseded, and thenceforth the Restated Articles shall be these Articles of Incorporation of the Master Association.

C. Amendments may be made simultaneously with restatement of these Articles if the requirements of Article XII are complied with. In such event, the Articles of Incorporation shall be specifically designated as such.

ARTICLE XV
REGISTERED OFFICE AND REGISTERED AGENT

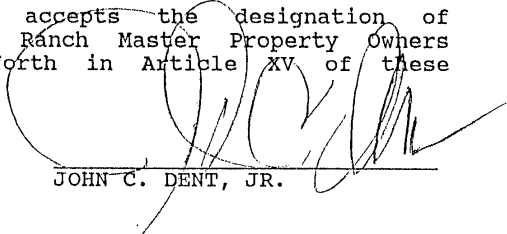
The street address of the initial registered office of the Master Association is 1549 Ringling Boulevard, Suite 500, Sarasota, Florida 33577, and the initial Registered Agent of the Master Association at that address shall be John C. Dent, Jr.

IN WITNESS WHEREOF, I, JOHN C. DENT, JR., the Incorporator of the Palmer Ranch Master Property Owners Association, Inc., have hereunto affixed my signature this 6th day of October, 1986.



JOHN C. DENT, JR.

The undersigned hereby accepts the designation of Registered Agent of Palmer Ranch Master Property Owners Association, Inc. as set forth in Article XV of these Articles.



JOHN C. DENT, JR.

STATE OF FLORIDA)
 : ss.:
COUNTY OF SARASOTA)

I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared JOHN C. DENT, JR., to me known to be the person described as the Incorporator of the Palmer Ranch Master Property Owners Association, Inc. and who executed the foregoing Articles of Incorporation and he

acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 6th day of October, 1986.

Synda D. Newcomb
Notary public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP JUNE 25, 1990
BONDED THRU GENERAL INS. UND.

[SEAL]

STATE OF FLORIDA)
 : ss.:
COUNTY OF SARASOTA)

I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared JOHN C. DENT, JR., to me known to be the person described as initial Registered Agent, in and who executed the foregoing Articles of Incorporation and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal this 6th day of October, 1986.

Synda D. Newcomb
Notary public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP JUNE 25, 1990
BONDED THRU GENERAL INS. UND.

[SEAL]

O.R. 1894 PG 2539

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Amendment, filed on July 14, 1997, to Articles of Incorporation for PALMER RANCH MASTER PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is N17154.

OFFICIAL RECORDS INSTRUMENT # 1997008464 5 PGS

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capitol, this the
Seventeenth day of July, 1997



CR2EO22 (2-95)

Sandra B. Northam

Sandra B. Northam
Secretary of State

FILED

97 JUL 14 PM 2:00

ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION
OF PALMER RANCH MASTER PROPERTY OWNERS' ASSOCIATION, INC.
(a Corporation not-for-profit)

SECRETARY OF STATE
TALLAHASSEE FLORIDA

In accordance with the provisions of Sections 617.1001, et al., Florida Statutes, and pursuant to the requirements of Article I of the Articles of Incorporation of Palmer Ranch Master Property Owners' Association, Inc., a corporation not-for-profit (hereinafter the "Association"), said Articles were amended by unanimous vote of the Representatives of the Owner Members and Palmer Ranch Development, Ltd. (the "Declarant") held on January 1997. The amendments to the Articles were ratified by the unanimous vote of the Board of Directors at its annual meeting held on the same date. The number of votes cast for the amendment was sufficient for approval. The text of each amendment adopted is set forth as follows:

1. The following language shall be added to Article VIII(C) of Palmer Ranch Master Property Owners' Association, Inc.

"4. Notwithstanding any language in this Subsection C to the contrary, the Trustees shall serve for a two year term. The terms for the Recreational Trustees and Commercial Trustees shall be staggered and therefore elected in alternative years. Residential Trustees, to the maximum extent possible, shall be elected so that one-half of the total number of Residential Trustees serving on the Board shall be elected in alternative years. Initially, those Residential Trustees presently serving shall serve until the annual meeting held in 1998. Those residential trustees elected in March of 1997 will serve until March of 1999, and so forth."

2. Article VIII.E. shall be amended to add the following language:


"Subject to the provisions contained in SS.617.306(7), Florida Statutes, if applicable, a residential member may not serve more than two consecutive terms without a one year interval, and no more than two residents from any one Community may serve on the Board at the same time."

3. Article V.E.2.(b) is hereby restated with the following amendment shown within:


"(b) Each Community Representative, and each Tract Representative whose Tract is not administered by a Community Association, shall cast the Voting Interest of the Members of the Master Association who belong to their Community or Tract

Owners Association at meetings of the Members in person or by their designee, which designee must be an officer of such Community or Tract Association. Such Voting Interests shall be cast in the same manner as they were cast at the meeting of the members of such such Representative is directed to vote by the Community or Tract Owners Association by Neighborhood Representatives, Tract Representatives or by the Recreational Members not belonging to a Tract Owners Association; provided, however, that Representatives may not split their voting interests between candidates or vote on both sides of issues. Declarant shall cast its Voting Interests at meetings of the Members either in person, by proxy, or by written ballot mailed to the Secretary of the Master Association."

IN WITNESS WHEREOF, the undersigned officers of the Association have hereunto affixed their signatures this 30th day of April, 1997.


WILLIAM B. HAGER,
President of the Association


ATTEST:


KIRBY K. SNIFFEN,
Secretary of the Association

STATE OF FLORIDA
COUNTY OF SARASOTA

I hereby certify that on this day, before me a notary public duly authorized in the State and County named above to take acknowledgments, personally appeared WILLIAM B. HAGER and KIRBY K. SNIFFEN, to me known to be the persons described as the President and Secretary, respectively, of PALMER RANCH MASTER PROPERTY OWNERS' ASSOCIATION, INC. and who executed the foregoing Articles of Amendment, and they acknowledged before me that they executed the same for the purposes therein expressed, and they are personally known to me and they did not take an oath.

WITNESS my hand and official seal this 30th day of April, 1997.


Notary Public

My Commission Expires:

