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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
AERO ACRES PROPERTY OWNERS ASSOCIATION, INC.

We, the undersigned, for the purpose of organizing a corporation not for profit under the laws of the State of Florida, do make, subscribe, acknowledge and tender to the office of the Secretary of State, State of Florida, for its approval, the following Articles of Incorporation:

ARTICLE I - NAME

The name of this corporation is AERO ACRES PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE II - DURATION

This corporation shall exist perpetually.

ARTICLE III

This corporation is organized to engage in any activity or business not for pecuniary profit permitted under the laws of the State of Florida and each and every state of the United States of America, and the laws of the United States of America including for the purpose of operating and maintaining Aero Acres Subdivision for the use and benefit of the

owners of the subdivision including the ownership of common areas.

ARTICLE IV - POWERS

The corporation shall have the following powers:

1. To operate and manage AERO ACRES SUBDIVISION and its pertinent facilities for the use and benefit of the individual owners of the subdivision lots.

2. To carry out all of the powers and duties vested in it pursuant to Declaration of Protective Covenants, Conditions and Restrictions and by the By-Laws and regulations of the Aero Acres Property Owners' Association, Inc.

3. The corporation shall not be authorized to make any unreasonable accumulations of cash or assets as determined by the Internal Revenue Code or the rules and regulations enacted pursuant thereto.

ARTICLE V - MEMBERSHIP

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

1. This corporation shall be organized without capital stock. The corporation shall not have or issue shares of stock. No dividends shall be paid, no part of any income of the corporation shall be distributed to its members, directors or officers, provided, however, the corporation may pay

reasonable compensation for services rendered as elsewhere provided herein. All owners of platted lots within the subdivision of Aero Acres Subdivision shall be members of the corporation and no other persons or legal entities shall be entitled to membership, subject, however, to the provisions of the Declaration of Protective Covenants, Conditions and Restrictions.

2. Membership in the corporation shall be established by one of the following methods:

A. By ownership of a subdivision lot in Aero Acres Subdivision.

B. Other persons shall become members of this corporation by the recording in the public records of St. Lucie County, Florida of a deed or other instrument establishing a change of record title to a subdivision lot whereby such person becomes the owner of the fee simple title to said subdivision lot. Upon delivery to the Secretary of the corporation of a certified copy of such instrument, the new owner designated by said instrument shall become a member of the corporation and the membership of the former owner shall terminate.

3. The interest of any member in any part of the real property in the funds and assets of the corporation cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner except as appurtenant to and together with the subdivision lot.

4. Voting by the members of this corporation and the affairs of the corporation shall be as set forth in the Declaration of Protective Covenants, Conditions and Restrictions of Aero Acres Subdivision.

ARTICLE VI - Number of Directors

1. The business of this corporation shall be conducted by a Board of Directors of not less than three (3) directors, the exact number of directors to be fixed by the By-Laws of the corporation.

2. The election of directors, the removal or the filling of vacancies on the Board of Directors shall be in accordance with the By-Laws of the incorporation. The corporation shall have three (3) directors initially. The names and addresses of the initial directors of this corporation are:

NAME	ADDRESS
David L. Walker	3007 South Indian River Dr. Fort Pierce, FL 34982

Grayson Norvell

2511 South Jenkins Rd.
Fort Pierce, FL 34947

Ronald Wenzel

4902 Baresford Circle
West Palm Beach, FL 33417

VII. INCORPORATOR

The name and address of the incorporator is:

NAME
David L. Walker

ADDRESS
3007 South Indian River Dr.
Fort Pierce, FL 34982

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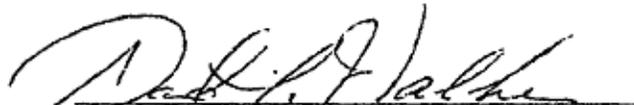
VIII. BENEFITS

No part of the net earnings of this corporation shall inure to the benefit of any member, director or officer.

IX. INITIAL REGISTERED OFFICER, OFFICE AND AGENT

The street address of the initial registered office of this corporation is 14666 Orange Avenue, Fort Pierce, Florida 34945, P. O. Box 639, Fort Pierce, Florida 34954 and the name of the initial registered agent of the corporation is David L. Walker.

IN WITNESS WHEREOF, the undersigned incorporator has hereunto set his hand and seal this 20th day of March, 1989.

 (SEAL)
David L. Walker

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF ST. LUCIE

I HEREBY CERTIFY that on this day, before me, a notary public, duly authorized in the State and County above named to take acknowledgments, personally appeared David L. Walker to me known to be the person described in and who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed these Articles of Incorporation.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of March, 1989.

David L. Walker
Notary Public, State of Florida
at Large. My Commission expires: 9/24/92

ACCEPTANCE

I, David L. Walker, state that I am a permanent resident of St. Lucie County, Florida, residing at 3007 South Indian River Drive, Fort Pierce, Florida, and I hereby accept the foregoing designation of resident agent.

David L. Walker
David L. Walker

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FILED AND RECORDED
DOUGLAS DIXON IN 510
ST. LUCIE COUNTY