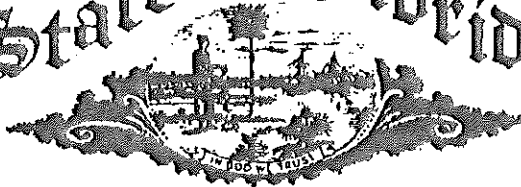


EXHIBIT "B"
ARTICLES OF INCORPORATION

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of OUTRIGGER HARBOUR YACHT CLUB, INC., a Florida corporation, filed on September 2, 2008, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H08000206097. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N08000008197.

Authentication Code: 408A00048546-090308-N08000008197-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Third day of September, 2008



Kurt S. Browning
Secretary of State



September 3, 2008

FLORIDA DEPARTMENT OF STATE
Division of Corporations

OUTRIGGER HARBOUR YACHT CLUB, INC.
2400 SE FEDERAL HWY, 4TH FLOOR
STUART, FL 34994

The Articles of Incorporation for OUTRIGGER HARBOUR YACHT CLUB, INC. were filed on September 2, 2008, and assigned document number N0800008197. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H08000206097.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-4933 and requesting form SS-4 or by going to their website at www.irs.ustreas.gov.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at (850) 245-6995.

Wanda Cunningham
Regulatory Specialist II
New Filings Section
Division of Corporations

Letter Number: 408A00048546

P.O. BOX 6327 - Tallahassee, Florida 32314

ARTICLES OF INCORPORATION
OF
Outrigger Harbour Yacht Club, Inc.
(a corporation not for profit under the laws
of the state of Florida)

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

ARTICLE I
NAME

The name of the corporation shall be Outrigger Harbour Yacht Club, Inc. For convenience, the corporation shall be referred to in this instrument as the "Association".

ARTICLE II
PURPOSE

- A. The purpose for which the Association is organized is to provide an entity to own, maintain, and operate certain fee simple property, leasehold property and marina facilities located in Martin County, Florida. The Association shall be responsible for the management of the marina facilities in keeping with the terms and conditions as set forth in the Declaration of Covenants and Restrictions of Outrigger Harbour Yacht Club, Inc. (The Declaration"), and as same may be amended from time to time.
- B. All of the terms used in these Articles of Incorporation shall have the same definitions and meanings as set forth in the Declaration.
- C. The Association shall make no distribution of income (excluding possible Director Fees) to its members, Directors or officers.

ARTICLE III
POWERS AND DUTIES

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

- A. The 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 these Articles; and
- B. The Association shall have all the powers and duties set forth in the Declaration of Covenants and Restrictions for Outrigger Harbour Yacht Club, Inc. except as limited by these Articles, and all of the powers and duties reasonably necessary to operate and administer the Association Property pursuant to the Declaration as it may be amended

from time to time, including but not limited to the following:

1. To make and collect assessments against members to defray the costs and expense of the Association Property.
2. To use the proceeds of assessments in the exercise of its powers and duties.
3. To maintain, repair, replace and operate the Association Property.
4. To purchase insurance upon the Association Property and insurance for the protection of the Association and its members, as determined by the Board of Directors.
5. To dedicate or to transfer all of any part of the Association Property to any public agency, authority, or utility for such purposes and subject to such conditions as may be approved by not less than fifty-one percent (51%) of the membership of the Association. Nothing herein shall be construed to obligate Martin County to accept any such dedication or transfer of the Association Property.
6. To reconstruct the improvements to the Association property after casualty, and to further improve the Association Property, as provided in the Declaration of Covenants and Restrictions for Outrigger Harbour Yacht Club, Inc.
7. To make and amend reasonable rules and regulations regarding the use of the Association Property, provided that notice of the proposed modification, addition or deletion to the rules and regulations is sent by U.S. mail to each member of the Association at least thirty (30) days before the proposed modification, addition or deletion becomes effective.
8. To contract for the management of the Association property and to delegate to such contractors all powers and duties of the Association except such as are specifically required by the Declaration of Covenants and Restrictions for Outrigger Harbour Yacht Club, Inc. to have the approval of the Board of Directors or the membership of the Association. Any such contract may not exceed three (3) years in its term.
9. To employ personnel for reasonable compensation to perform the services required for proper operation and administration of the Association Property
10. To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws of the Association, and the Rules and Regulations for the use of the Association Property as same may be promulgated, modified, or amended from time to time by the Association.
11. To pay taxes and assessments, which are levied against any part of the Association Property.

12. To pay the costs of all power, water, and other utility services rendered to the Association Property, and not billed to Boat Slip owners.

13. To suspend the right to use and enjoy the Common Property and facilities of any member for any period during which any assessment shall remain unpaid.

14. To do such other things as may be necessary in order to perform the duties and to exercise the power provided for the Association in the Declaration.

C. The Association shall not have the power to purchase a Boat Slip except at sales in foreclosure of liens for assessments for common expenses, at which sales the Association shall bid not more than the amount secured by its lien.

D. All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration, these Articles of Incorporation and the By-Laws.

E. The power of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration.

ARTICLE IV
MEMBERS

A. The members of the Association shall consist of all of the record Boat Slip owners and the record owner of the Commercial Unit Owner.

B. Change of membership in the Association shall be established by recording in the Public Records of Martin County, Florida an instrument establishing a record title to a Boat Slip or Commercial Unit. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated as of the date of recording of such instrument.

C. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except upon transfer of the title of his Boat Slip or the transfer of the Commercial Unit.

D. The owner of each Boat Slip shall be entitled to one vote as a member of the Association. The owner of the Commercial Unit shall be entitled to one vote as a member of the Association. The exact number of votes to be cast by owners and the manner of exercising voting rights, shall be determined by the By-Laws of the Association; subject, however, to the terms and conditions of the Declaration.

*Gilda
Corado
Yacht
Club.*

ARTICLE V
DIRECTORS

- A. The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than five (5) Directors, and until the transfer date, Directors need not be members of the Association.
- B. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.
- C. The first election of Directors shall not be held until after the Developer has closed the sales of all of the Boat Slips and the Commercial Unit, or until the Developer elects to terminate its control of the Association, whichever shall first occur. The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors.
- D. 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:

<u>NAME</u>	<u>ADDRESS</u>
Robert James Ladd	4396 SE Frazier Court Stuart, Florida 34997
Maureen Ladd	4396 SE Frazier Court Stuart, Florida 34997
Mitch Milesi	325 SE Saint Lucie Blvd. Stuart, Florida 34996

ARTICLE VI
OFFICERS

The affairs of the Association shall be administered by the Officers designated in the By-Laws. The Officers shall be elected by the Board of Directors at its meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the Officers who shall

serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Robert James Ladd (President)	4396 SE Frazier Court Stuart, Florida 34997
Maureen Ladd (VP and Treasurer)	4396 SE Frazier Court Stuart, Florida 34997
Mitch Milesi (Secretary)	325 SE Saint Lucie Blvd Stuart, Florida 34996

ARTICLES VII
INDEMNIFICATION

Every director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her 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 of the Association, whether or not he is 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; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement or reimbursement as being for the best interest of the Association. 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 VIII
BY-LAWS

The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

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

- A. 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.
- B. A resolution approving a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. 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.

1. Such approvals must be by not less than fifty-one (51%) percent of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent of the votes of the membership of the Association voting in person and by proxy: or

2. By not less than sixty (60%) percent of the votes of the membership of the Association filing in person or by proxy at a meeting held for such purpose.

C. Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members, and joinder of all record owners of mortgages upon the Boat Slips and the Commercial Unit Owner. No amendment shall be made that is in conflict with the Declaration or the laws of the State of Florida.

ARTICLES X
TERMS

The term of the Association shall be perpetual.

ARTICLE XI
INCORPORATES

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

<u>NAME</u>	<u>ADDRESS</u>
Robert James Ladd	4396 SE Frazier Court Stuart, Florida 34997
Maureen Ladd	4396 SE Frazier Court Stuart, Florida 34997
Mitch Milesi	325 SE Saint Lucie Blvd Stuart, Florida 34996

H080002060973

ARTICLE XII
REGISTERED AGENT AND OFFICE
AND PRINCIPAL OFFICE

The initial registered office of the corporation shall be located at: C/O McCarthy, Summers, Bobko, Wood, Sawyer & Perry, P.A., 2400 SE Federal Hwy., 4th Flr., Stuart, FL 34994. The initial Registered Agent at said address shall be Thomas R. Sawyer, Esq.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

H080002060973

IN WITNESS WHEREOF, the incorporators have affixed their signatures this 28 day of August, 2008.

WITNESSES: (As to all)

Mike Nicholas
April Wyatt
Mike Nicholas
April Wyatt
Mike Nicholas
April Wyatt

[Signature]
Robert James Ladd

[Signature]
Maureen Ladd

[Signature]
Mitch Milesi

Acceptance of designation of Registered Agent:

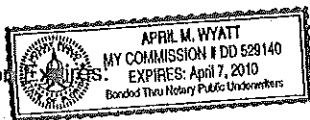
[Signature]
Thomas R. Sawyer

STATE OF FLORIDA

COUNTY OF Martin

28 THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED before me this day of August, 2008, by Robert James Ladd, who { } is personally known to me, or { } has produced _____ as identification.

My Commission



April M. Wyatt
Notary Public - State of Florida

{Notary Seal}

STATE OF FLORIDA

COUNTY OF Martin

28 THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED before me this day of August, 2008, by Maureen Ladd, who { } is personally known to me, or { } has produced _____ as identification.



Michael J. McNicholes
Notary Public - State of Florida

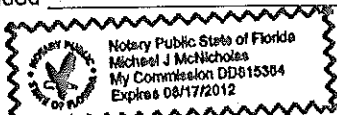
My Commission Expires: _____

{Notary Seal}

STATE OF FLORIDA

COUNTY OF Martin

28 THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED before me this day of August, 2008, by Mitch Milesi, who { } is personally known to me, or { } has produced _____ as identification.



Michael J. McNicholes
Notary Public - State of Florida

My Commission Expires: _____

{Notary Seal}

STATE OF FLORIDA

COUNTY OF Martin

28th THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED before me this day of August, 2008, by Thomas R. Sawyer, who { } is personally known to me, or { } has produced _____ as identification.

Kim Caswell
Notary Public - State of Florida

My Commission Expires: _____



{Notary Seal}