

EXHIBIT "C"

ARTICLES OF INCORPORATION OF
ST. ANDREWS TOWNHOMES HOMEOWNERS ASSOCIATION, INC.

(A Florida Corporation Not-For-Profit Corporation)

The undersigned incorporator, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, Florida Statutes, Chapter 617, hereby adopts the following Articles of Incorporation:

PREAMBLE

PRINCETON PARTNERS, LLC, a Florida limited liability corporation ("Developer") owns certain property in St. Lucie County, Florida (the "Property"), and intends to execute and record a Declaration of Covenants, Restrictions and Easements (the "Declaration") which will affect the Property. This association is being formed as the association to administer the Declaration, and to perform the duties and exercise the powers pursuant to the Declaration, as and when the Declaration is recorded in the Public Records of St. Lucie County, Florida, with these Articles of Incorporation attached as an exhibit. All of the definitions contained in the Declaration shall apply to these Articles of Incorporation, and to the Bylaws of the Association.

ARTICLE I - NAME

The name of the corporation is St. Andrews Townhomes Homeowners Association, Inc., a Florida corporation not-for-profit, hereinafter (the "Association").

ARTICLE II - PRINCIPAL OFFICE

The address of the principal office of the Association is 500 South Australian Avenue, Suite 110, West Palm Beach, FL 33401

ARTICLE III - PURPOSE

The purposes for which the Association is organized are to operate as a corporation not-for-profit pursuant to Chapters 617 and 720 of the Florida Statutes; to enforce and exercise the duties of the Association as provided in the Declaration, to improve, maintain, and operate the Property together with the improvements now or hereafter located thereon; and to promote the health, safety, welfare, comfort and social and economic benefit of the members of the Association as Owners of portions of the Property

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ARTICLE IV - POWERS

The Association shall have the following powers:

4.1 To exercise all common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida which are not in conflict with the terms of these Articles.

4.2 To exercise all of the powers and privileges, and to perform all of the duties and obligations of the Association as set forth in the Declaration, including but not limited to the following:

4.3 To fix, levy, collect and enforce payment of charges and assessments pursuant to the terms of the Declaration.

4.4 To use the proceeds of the assessments and charges in the exercise of its powers and duties.

4.5 To enforce the provisions of the Declaration, these Articles and the Bylaws.

4.6 To acquire (by gift, purchase or otherwise), own, hold, improve, build upon operate, maintain, repair, reconstruct, convey, sell, mortgage, encumber, lease, transfer, administer, manage, repair and/or replace, dedicate for public use or otherwise dispose of real or personal property in connection with the purposes of the Association.

4.7 To have a lien on individual Lots within the Property to secure the payment of assessments due and to become due.

4.8 To maintain, repair, replace and operate the Common Area and property acquired or leased by the Association for use by members, and to maintain, repair and replace any portion of the Lots to be maintained by the Association as provided in the Declaration.

4.9 To obtain insurance for the protection of the Association, its members, and Institutional Mortgagees.

4.10 To make, establish and enforce reasonable rules and regulations governing the use of the Common Areas, Lots, Units, and other property under the jurisdiction of the Association.

4.11 To contract for the management of any Association properties and to delegate powers and duties of the Association.

4.12 To employ personnel to perform the services required to carry out the purposes of the Association.

4.13 To borrow money for the purposes of carrying out the powers and duties of the Association.

4.14 To grant and modify easements, and to dedicate, sell or transfer all or any part of the property owned by the Association to any public or quasi-public agency, authority or utility company for public, utility, drainage and cable television purposes.

4.15 To exercise control over exterior alterations, additions, improvements, or changes in accordance with the terms of the Declaration.

ARTICLE V - MEMBERSHIP

5.1 Every person or entity who is a record owner of a fee or undivided fee interest in any Lot shall be a member of the Association. However, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a member of the Association. Membership shall be appurtenant to, and may not be separated from ownership of any Lot.

5.2 Change of membership in the Association shall be established by recording in the Official Records of St. Lucie County, Florida, a deed or other instrument establishing record title to a Lot and by delivery to the Association of a certified copy of such instrument. The grantee in such instrument shall thereby become a member of the Association, and the membership of the prior Owner shall thereby be terminated.

5.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to a Lot.

ARTICLE VI - VOTING RIGHTS

On all matters as to which the Owners shall be entitled to vote, each Owner's vote shall be the Owner's percentage interest in the Property (as defined in the Declaration of Covenants and Restrictions for St. Andrews Townhomes). Where a Lot is owned by more than one person, or by a corporation, partnership, or other entity, the person who shall be entitled to cast the vote of such Lot shall be the person named in a certificate executed by all of the owners of such Lot, and filed with the Secretary prior to the meeting at which the vote is to be cast. In the event that such a certificate is not filed, the owners of such Lot will not be entitled to vote at the meeting, and their presence will not be counted for purposes of establishing a quorum.

ARTICLE VII - BOARD OF DIRECTORS

7.1 The affairs of the Association will be managed by a Board which shall consist of not less than three (3) directors and which shall always be an odd number. The Bylaws may provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the Board shall consist of three (3) directors. Directors shall be members of the Association. Notwithstanding the sentence immediately proceeding, any Director appointed by Developer shall not be required to be a member of the Association.

7.2 Directors of the Association 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 shall be filled, in the manner provided by the Bylaws.

7.3 The first election of directors shall not be held until three (3) months after the Developer has closed the sales of 90% of Lots in all phases of the community that will ultimately be operated by the Association, 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 vacancy in their number occurring before the first election shall be filled by the remaining directors.

7.4 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:

<u>NAME</u>	<u>ADDRESS</u>
Paul Rhodes	500 South Australian Avenue, Suite 120 West Palm Beach, FL 33401
Sally Larson	500 South Australian Avenue, Suite 120 West Palm Beach, FL 33401

ARTICLE VIII - OFFICERS

The affairs of the Association shall be administered by the Officers as designated in the Bylaws. The Officers shall be elected by the Association and shall serve at the pleasure of the Board. The names and addresses of the Officers who shall serve until their successors are designated by the Board are as follows:

President	Paul Rhodes 500 South Australian Avenue, Suite 120 West Palm Beach, FL 33401
Secretary	Sally Larson 500 South Australian Avenue, Suite 120 West Palm Beach, FL 33401

ARTICLE IX - INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including legal 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 of the Association; whether or not he is a Director or Officer at the

time such expense are incurred. However, said indemnification will not apply if the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. In the event of a settlement, the indemnification shall apply only when the Board approves such settlement and reimbursement as being in 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 X - BYLAWS

The first Bylaws of the Association shall be adopted by the Board and may be altered, amended, or rescinded in the manner described in the Bylaws.

ARTICLE XI - AMENDMENTS

Amendments to these Articles 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 for the adoption of a proposed amendment may be proposed either by the Board 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 vote in writing; however, such vote must be delivered to the Secretary at, or prior to, the meeting. Except as elsewhere provided:

1. Approval must be by not less than fifty-one (51%) percent of the entire membership of the Board, and by not less than sixty-seven (67%) percent of the percentage interest of the entire membership of the Association; or

2. By vote of not less than eighty (80%) percent of the percentage interest in the Property.

C. Prior to the first meeting of the members of the Association, the Board of Directors shall have the power to adopt amendments by approval of two-thirds (2/3) of the members of the Board.

D. Amendments may be adopted by written consent pursuant to Chapter 617 of the Florida Statutes.

ARTICLE XII - DURATION

The Association shall exist perpetually.

ARTICLE XIII - SUBSCRIBERS

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


<u>NAME</u>	<u>ADDRESS</u>
Paul Rhodes	500 South Australian Avenue, Suite 120 West Palm Beach, FL 33401

ARTICLE XIV - REGISTERED OFFICE AGENT

The registered office of the Association shall be at 500 South Australian Avenue, Suite 120, West Palm Beach, FL 33401, or at such other place as may be subsequently designated by the Board.

The name and address of the initial registered agent of the Association is Paul Rhodes 500 South Australian Avenue, Suite 120, West Palm Beach, FL 33401, West Palm Beach, Florida 33401, or such other person as may be subsequently designated by the Board.

WHEREFORE, the subscribers, have executed these Articles on this 20th day of March, 2006




PAUL RHODES

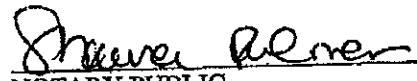
STATE OF FLORIDA

COUNTY OF PALM BEACH

Before me, a notary public authorized to take acknowledgments in the State and County set forth above, personally appeared PAUL RHODES, known to be and known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed those Articles of Incorporation in his capacity as subscriber.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 20 day of March, 2006

NOTARY PUBLIC-STATE OF FLORIDA
 Shawna Palmer
Commission # DD461747
Expires: AUG. 14, 2009
Bonded thru Atlantic Surety Co., Inc.



NOTARY PUBLIC
My Commission Expires:

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.



PAUL RHODES

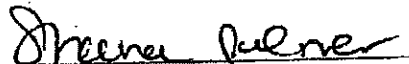
STATE OF FLORIDA

COUNTY OF PALM BEACH

Before me, a notary public authorized to take acknowledgments in the State and County set forth above, personally appeared PAUL RHODES, known to be and known by me to be the person who executed the Acceptance of Registered Agent, and he acknowledged before me that he executed the Acceptance of Registered Agent.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 20 day of March, 2006

NOTARY PUBLIC-STATE OF FLORIDA
 Shawna Palmer
Commission # DD461747
Expires: AUG. 14, 2009
Bonded Thru Atlantic Bonding Co., Inc.


NOTARY PUBLIC
My Commission Expires: