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CERTIFICATE OF AMENDMENT

ARTICLES OF INCORPORATION AND BYLAWS
COCOANUT BAYOU ASSOCIATION, INC.

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The undersigned officers of Cocoanut Bayou Association, Inc. (hereinafter, "the Association") do hereby certify that the attached revisions of the Articles of Incorporation and Bylaws of the Association (which Association operates Cocoanut Bayou Subdivision, which is subject to the Declaration of Restrictions, Conditions and Covenants originally recorded at Deed Book 245, Page 358 of the Public Records of Sarasota County, Florida and as amended at Official Records Book 2219, Page 587 of the Public Records of Sarasota County, Florida), were duly adopted by affirmative vote of two-thirds of the Association Board of Directors at a duly called meeting on November 27, 1990, in accordance with Article XIV of the Articles of Incorporation.

DATED this 6th day of MARCH, 1991.

COCOANUT BAYOU ASSOCIATION, INC.

Witnesses:

Wendy S. Lewis
Marie Savage
Kathleen B. Burt
Heidi A. Erickson

By: Gustav Bischoff
Gustav Bischoff, President

Attest: Ursula Olson
Ursula Olson, Secretary

STATE OF FLORIDA)
COUNTY OF SARASOTA)

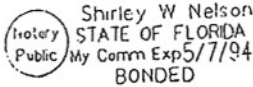
BEFORE ME, the undersigned authority, personally appeared the persons described in and who executed the foregoing instrument and they acknowledged to and before me that execution thereof was their free act and deed for the uses and purposes therein set forth.

WITNESS my hand and official seal this 6th day of MARCH, 1991.

Shirley W. Nelson
Notary Public
State of Florida at Large

My commission expires: 5/7/94

Prepared by:
Daniel J. Lobeck
2063 Main Street, Suite 101
Sarasota, Florida 34237



ARTICLES OF INCORPORATION
OF
COCOANUT BAYOU ASSOCIATION, INC.
A Non-Profit Corporation

Revised Articles of Incorporation adopted
by the Board of Directors of the Cocoanut Bayou Association, Inc.
at a Special Meeting held November 27, 1990

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These are the Articles of Incorporation of the Cocoanut Bayou Association, Inc., a corporation not for profit, pursuant to Chapter 617 of the laws of the State of Florida.

ARTICLE I

The name and address of this Corporation shall be:
COCOANUT BAYOU ASSOCIATION, INC.
221 Cedar Park Circle
Sarasota, Florida 34242

ARTICLE II

The purposes of this corporation are:
1. To establish and maintain the character of the community. To help maintain certain restrictions and responsibilities which are believed to be necessary to retain a quiet and attractive atmosphere.
2. To do all things necessary or incidental to the above.

ARTICLE III

The powers of this corporation to carry out the purposes herein enumerated shall be the powers provided by the laws of the State of Florida, together with any and all other express or implied powers of corporations not for profit, provided or allowed by or through the laws of the State of Florida at this time or in the future.

ARTICLE IV

This corporation shall exist perpetually unless dissolved according to law.

ARTICLE V

The registered office and the registered agent of the corporation shall be determined from time to time by the Board of Directors.

ARTICLES OF INCORPORATION
OF
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ARTICLE VI

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

A. SAMUEL CUNNINGHAM	850 Mangrove Point Road Sarasota, FL 33581
BARRY NICHOLLS	4141 Higel Avenue Sarasota, FL 33581
ALICE T. CARNEY	4316 Mangrove Place Sarasota, FL 33581

ARTICLE VII

The owners of the following property shall be members of the Corporation: persons owning real property in the Coconut Bayou Subdivision as per plat thereof recorded in Plat Book 5, at pages 18 through 18-B inclusive, and Plat Book 5, Page 70, of the Public Records of Sarasota County, Florida, and all persons owning property situated in Block A of E.S. Boyd's Subdivision of Block A of Plat Book 4, Page 40, according to plat thereof recorded in Plat Book 5, Page 82, of the Public Records of Sarasota County, Florida, and also the owners of property described in that certain warranty deed, appearing in Deed Book 258, Page 538 of the Public Records of Sarasota County, Florida, and all persons who now own or hereafter acquire ownership to any of the foregoing properties, shall be members in this Corporation, subject to the By-Laws of the Corporation, provided, however, that membership of any member of this Corporation shall cease upon such member disposing of all of his ownership in any of the foregoing described properties.

ARTICLE VIII

The record title owners of each residence or undeveloped lot shall constitute one (1) member, regardless of the number of owners, and shall be entitled to one (1) vote as provided in the By-Laws.

ARTICLE IX

The private property of the members of this corporation shall not be liable for its corporate debts, in any form.

ARTICLES OF INCORPORATION
OF
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ARTICLE X

The affairs of this Corporation shall be managed by a governing board called the Board of Directors, all of whom shall be members of the Corporation and who shall be elected at the first regular meeting of the Corporation, and annually thereafter. A President, Vice President, Secretary and Treasurer shall be elected from among the Board Members. The number of Directors shall be as provided in the By-Laws, but in no event fewer than six (6).

ARTICLE XI

All officers and directors shall be indemnified by the Corporation against all expenses and liabilities including counsel fees (including appellate proceedings) reasonably incurred in connection with any proceeding or settlement thereof in which they may become involved by reason of holding such office. The Corporation may purchase and maintain insurance on behalf of all officers and directors against any liability asserted against them or incurred by them in their capacity as officers and directors or arising out of their status as such.

ARTICLE XII

Except as provided in Article XIV hereof, the By-Laws and Articles of Incorporation of the Corporation may be made, altered, or amended, by affirmative vote of two-thirds (2/3) of the Board of Directors of the Corporation, at a special meeting of the Directors called for that purpose.

ARTICLE XIII

This Corporation is formed without capital stock and no pecuniary benefit shall ever be derived hereunder and no profit shall be made by this Corporation or any of its Directors or Officers. All right, title and interest of each member of this Corporation, in any property, whether real or personal or wherever located, belonging to this Corporation, shall cease when such member ceases to be a member of the Corporation, irrespective of the method of termination.

Upon dissolution of this Corporation, all assets of the Corporation remaining after payment of all costs and expenses of such dissolution shall be distributed to its then members of record.

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ARTICLES OF INCORPORATION
OF
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ARTICLE XIV

Title to the common real property of the Association, wherever located, may not be transferred by action of any officer of the Association or it's Board of Directors without the approval of a three-fourths (3/4) majority of members of the Association and three-fourths (3/4) majority of the members of any affected street association (i.e. Cedar Park Circle association, Mangrove Point association and/or Little Pond Lane association) at a regular meeting or special meeting called for that purpose and following fourteen (14) days' written notice of the proposed transfer of title sent by first class mail to all members. A quorum must be present in person or by proxy at such meeting.

This Article may be amended only with the approval of a three-fourths (3/4) majority of the members of the Association present in person or represented by proxy at a regular meeting or special meeting called for that purpose and following fourteen (14) days written notice of the proposed amendment of this Article sent by first class mail to each member.

BY-LAWS
COCOANUT BAYOU ASSOCIATION
SIESTA KEY, SARASOTA, FLORIDA

Revised By-Laws adopted
by the Board of Directors of the Cocoanut Bayou Association, Inc.
at a Special Meeting held November 27, 1990

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ARTICLE I

NAME, LOCATION AND PURPOSE

- Section 1. The name of the association shall be the Cocoanut Bayou Association.
- Section 2. The principal office of the association shall be located in Cocoanut Bayou Subdivision, Siesta Key, County of Sarasota, Florida.
- Section 3. The Cocoanut Bayou Association consists of property owners as defined in the Articles of Incorporation of the Cocoanut Bayou Subdivision, who have joined together to establish and maintain the character of the community. To that end, the members of the Association have accepted certain restrictions and responsibilities which they believe to be necessary to retain a quiet and attractive atmosphere.

ARTICLE II

MEMBERSHIP

- Section 1. The members of the Association, are those persons owning real property in the Cocoanut Bayou Subdivision as per plat thereof recorded in Plat Book 5, at Pages 18 through 18-B inclusive, and Plat Book 5, Page 70, of the Public Records of Sarasota County, Florida, and all persons owning property situated in Block A of E.S. Boyd's Subdivision of Block A of Plat Book 4, Page 40, according to plat thereof recorded in Plat Book 5, Page 82, of the Public Records of Sarasota County, Florida, and also the owners of property described in that certain warranty deed, appearing in Deed Book 258, Page 538 of the Public Records of Sarasota County, Florida, and all persons who now own or hereafter acquire ownership of any of the foregoing properties, subject to the By-Laws of corporation, provided however, that membership of any member shall cease upon such member disposing of all of his ownership in any of the foregoing described properties.

BY-LAWS
COCOANUT BAYOU ASSOCIATION
SIESTA KEY, SARASOTA, FLORIDA

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ARTICLE III

MEMBERS' MEETINGS

- Section 1. ANNUAL MEETING. The Annual Meeting of the members of the Association shall be held during the month of February in each year, on a date and at a time to be set by the Board of Directors. At such meeting, the members shall elect Directors to serve until their successors shall have been elected and shall conduct such other business as may properly come before the meeting.
- Section 2. SPECIAL MEETINGS. A special meeting of the members may be called at any time by the President, or in his absence by the Vice President or a majority of the Board of Directors. It shall be the duty of the President or the Vice President to call a special meeting whenever so requested, in writing, by at least twenty percent (20%) of the members. Such request shall state the purpose or purposes of the proposed meeting.
- Section 3. NOTICE. Written notice of the time and place of all regular and special meetings shall be mailed by the Secretary to each member at such address as appears on the books of the Association, at least fourteen (14) days before such meeting.
- Section 4. VOTING RIGHTS. At each meeting, each member of the Association shall be entitled to cast one vote in person or by proxy. If a lot is owned by more than one person, any of the joint owners may cast the vote or assign the proxy for the lot, provided that if more than one of the joint owners seeks to vote or assign a proxy and the votes do not agree or the proxies are assigned to different persons, no vote shall be counted for the lot in the matter or the proxies shall be disqualified.
- Section 5. QUORUM. A quorum for the transaction of business at the annual or any special meeting of the membership shall consist of twenty-five percent (25%) of the members of the Association, present in person or represented by proxy. If, however, such a quorum shall not be present or represented by proxy at any meeting of the members, the members present or represented by proxy shall have the power to adjourn the meeting from time to time, without notice, until a quorum shall be present or represented. Any business may be transacted at such subsequent meeting which might have been transacted at the original meeting.
- Section 6. ANNUAL REPORT. At each annual meeting, the President shall submit a statement of business done during the preceding year, together with a report of the general financial condition of the Association and the condition of its tangible property.

BY-LAWS
COCOANUT BAYOU ASSOCIATION
SIESTA KEY, SARASOTA, FLORIDA

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ARTICLE IV

DIRECTORS

- Section 1. NUMBER. The business of the association shall be managed by the Board of Directors, consisting of not less than six (6) nor more than twelve (12) Directors, all of whom shall be members of the Association and three of whom shall be the president of the homeowners association of each of the private roads within the Subdivision, i.e. Little Pond Lane, Cedar Park Circle, and Mangrove Point Road and Mangrove Place, or their nominee, and one of whom shall be a property owner not living on a private road; and the remainder shall be elected at large. In the event that there is no homeowner association on any particular private road within the Subdivision, the homeowners of such road shall appoint a property owner on their road to serve as a Director of the Association. The Directors shall receive no compensation for their services.
- Section 2. ELECTION. The elected directors shall be elected annually by the members, at the annual meeting in February, and shall hold office as herein provided or until their successors shall be duly elected and qualified.
- Section 3. MEETINGS. Meetings of the Board of Directors may be called at any time by order of the President, or in his absence, by the Vice President, or by any two (2) members of the Board. Notice of such meeting shall be given each director at least five (5) days prior thereto.
- Section 4. QUORUM. A quorum for the transaction of business at any regular or special meeting of the Directors shall consist of five (5) members of the Board of Directors, but a majority of those present shall have the power to adjourn the meeting to a future time.
- Section 5. EMERGENCY MEETING. An emergency meeting of the Board of Directors may be held without advance notice and a quorum shall consist of the number of Directors present.
- Section 6. ELECTION OF OFFICERS. The Directors shall elect, from their number, the officers of the association, at the first meeting of the Board following the Annual Meeting.
- Section 7. VACANCIES AND REMOVALS. Any vacancy occurring in the Board of Directors or among the officers, shall be filled by a majority vote of the remaining directors to serve until the next annual election. Any director or officer may, at any time, be removed for cause by a two-thirds (2/3) vote of the full Board of Directors.
- Section 8. RESTRICTIONS. Except in an emergency, the Board of Directors shall not obligate the corporation; during any fiscal year for a greater amount than the annual dues and assessment for that year, without the approval of a majority of the members.

BY-LAWS
 COCOANUT BAYOU ASSOCIATION
 SIESTA KEY, SARASOTA, FLORIDA

Revised By-Laws adopted
 by the Board of Directors of the Coconut Bayou Association, Inc.
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Section 9. BUDGET, DUES AND ASSESSMENTS. At each Annual Meeting the Board of Directors shall submit a proposed budget for the following year and such budget, when approved by the membership, shall be the basis for the assessment for that year. Dues in the Association shall be sufficient only to cover the pro rata share of each member for all taxes and maintenance charges on all lands, exclusive of private roads, held by the Association (for maintenance of private roads see ARTICLE VIII), and for such administrative expenses as may be necessary to operate the Association. Annual Dues shall be established by vote of the Board of Directors. Assessments may be made only for specific purposes and then only with the approval of a majority of the members present in person or by proxy at the annual meeting or a special meeting called for that purpose with notice to all members.

Section 10. POWERS. The Board of Directors shall have the control and direction of all business and affairs of the Association; they shall be authorized to accept the resignation of any of the directors, officers or agents of the Association; to elect officers and appoint such agents and/or committees of the Association as may be deemed necessary and define their duties; to adopt by a majority vote, whatever rules and regulations they deem necessary to regulate the use of the community property of the Association; to provide for the auditing of the books and accounts of the Treasurer and generally, to promote and protect the interest of the Association and to exercise all such powers of the Association and to do all lawful acts and things as are, by statute or the Certificate of Incorporation or by these By-Laws, directed or required to be exercised or done by the members.

ARTICLE V

OFFICERS

Section 1. OFFICERS. The officers of the Association shall be the President, Vice President, Secretary and Treasurer. The offices of Secretary and Treasurer may be held by one person.

Section 2. PRESIDENT. The President shall be the chief executive officer of the Corporation. He shall preside at all meetings of the members and directors; he shall sign all contracts, notes, bonds and other evidence of indebtedness, and all deeds, mortgages and other instruments conveying, encumbering or otherwise disposing of property of the Corporation or contracting to do so. He shall perform all such other duties as are incidental to his office.

Section 3. VICE PRESIDENT. The Vice President shall have the powers of the President and discharge his duties in the absence or disability of the President, and shall perform such other duties as the Board of Directors shall prescribe.

BY-LAWS
COCOANUT BAYOU ASSOCIATION
SIESTA KEY, SARASOTA, FLORIDA

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Section 4. SECRETARY. The Secretary shall keep the minutes of all meetings of the members and directors in a book to be kept for that purpose; see that the proper notices are given of all meetings; be the custodian of the records of the corporation and generally perform all duties incidental to that office. The Secretary shall supply a copy of these By-Laws to the Real Estate Broker handling any property within the Coconut Bayou Association area that is offered for sale, along with a statement of any delinquent dues or assessments on the property.

Section 5. TREASURER. The Treasurer shall have general charge of the business of the corporation relative to the receipt and payment of money, the safekeeping of bonds, securities and cash and collections and custody of income. He shall keep full and accurate accounts of receipts and disbursements and shall render a statement of his accounts at any meeting of the Board of Directors if same is requested by the President.

ARTICLE VI

FINANCE

Section 1. DEPOSITORY. The funds of the corporation shall be deposited in such bank or trust company as the Directors shall designate and shall be withdrawn upon the check or order of the Treasurer, or in his absence, the President or Vice President.

Section 2. ACCOUNTING EXAMINATION. The Treasurer of the Corporation, each year shall present all financial records to the Board for examination of the accounts of the corporation.

Section 3. FISCAL YEAR. The fiscal year of the Corporation shall be from January 1st through December 31.

BY-LAWS
COCOANUT BAYOU ASSOCIATION
SIESTA KEY, SARASOTA, FLORIDA

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ARTICLE VII

AMENDMENTS TO BY-LAWS

Section 1. AMENDMENTS. The By-Laws of the Association may be made, altered, or amended, by affirmative vote of two-thirds (2/3) of the Board of Directors of the Corporation, at a special meeting of the Directors called for that purpose, provided however, that fourteen (14) days notice of the proposed amendment or change be given with the notice of the meeting; except however, no By-Law may be changed or amended affecting the maintenance of Little Pond Lane, Cedar Park Circle or Mangrove Point Road and Place, without the unanimous concurrence of all property owners owning sharing property on the road in question.

ARTICLE VIII

PRIVATE ROADS

Section 1. MAINTENANCE. The maintenance of the private roads, except any road or path located on the Association's beach access lot, shall be the exclusive concern of the property owners owning property thereon, and shall be conducted in such a manner as may be mutually agreed upon by the property owners concerned. Each property owner shall be responsible for his pro rata share of the expense of such maintenance unless otherwise agreed upon by such property owners.

IN OFFICIAL RECORDS
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ARTICLE IX

GENERAL PROVISIONS

Section 1. PRIVILEGES. The privileges of the Association shall extend to all occupants of the property of members, including tenants, guests or others provided such occupancy is not in conflict with the Declaration of Restrictions, the Articles of Incorporation, or these By-Laws.

Section 2. SUPERVISING AUTHORITY. Restrictions applying to Cocoanut Bayou Subdivision are recorded in Deed Book 245, Pages 358 through 364, inclusive, of the Public Records of Sarasota County, Florida, filed January 27, 1949 in accordance with Paragraph 11 of the foregoing restrictions the supervising authority was transferred to the Cocoanut Bayou Association by Public Record Document No. 134598 Dated December 28, 1960, as recorded in Deed Book No. 294, Pages 246-250 of the Public Records of Sarasota County, Florida.