

**ARTICLES OF INCORPORATION OF
KING'S GATE CLUB, INC.**

ARTICLE 1. NAME

NAME – The name of this corporation is KING'S GATE CLUB, INC. which shall hereinafter be referred to as the "Club."

ARTICLE 2. PURPOSE

PURPOSE - The purpose of this Club is to own, maintain and operate a "housing for older persons" mobile home park for the use, benefit, pleasure and recreation of its members. The Club owns the record interest in the cooperative property and is responsible for the operation of the cooperative under Chapter 719, Florida Statutes (1987), as amended. The Club shall not sell or lease for any term any lot or site in the mobile home park that would constitute real property. At the discretion of the Club, the operation may include varied recreational facilities and such accessory services and sales incidental to the orderly and appropriate operation of the park, purely for the use and benefit of Club members and their authorized tenants and guests, as authorized by appropriate laws and ordinances. Particularly, the Club shall not promote, develop or operate a subdivision or sell lots or mobile home sites.

Inasmuch as King's Gate Club, Inc. is designed and intended as a "housing for older persons" community, primarily providing housing for residents who are fifty-five (55) years of age or older, no mobile home shall, at any time, be permanently occupied by children who are under eighteen (18) years of age, except that children below the age of eighteen (18) years may be permitted to visit a resident and stay in the resident's home for periods not exceeding sixty (60) days in total in any twelve (12) consecutive month period. The Club's By-Laws and Rules and Regulations contain additional covenants, conditions and restrictions with respect to the administration and enforcement of the "housing for older persons" issues.

Though the Club was initially organized as a mobile home park, it is commonly known today as a "manufactured housing community". A mobile home site may be used for modular housing if such use shall be authorized by applicable zoning ordinances and governmental regulations. Should any modular housing be installed in the Club, then the term "mobile home" or "manufactured housing" as used in the Club's governing documents shall also be deemed to include "modular housing".

ARTICLES 2

King's Gate Club

Articles of Incorporation

Page 2 of 4

Revised and approved by the membership at their Members Meeting – March 1, 2012

ARTICLE 3. MEMBERS' ELIGIBILITY

MEMBERS' ELIGIBILITY – Application for membership shall be made to the Board of Directors. Applicants shall: 1) be competent to transact business, 2) be desirous of utilizing the services and facilities of the Club, 3) possess such other qualifications as are required by these Articles of Incorporation, the By-Laws, and the Rules and Regulations, and 4) execute such other instruments relative to membership in the Club as are required by Club By-Laws or Rules and Regulations.

Membership in King's Gate Club, Inc. shall be limited to the name or names appearing on the membership certificate. If the membership certificate is held by a corporation, partnership or trust, then the corporation, partnership or trust shall be the member but such entity shall designate the occupants who shall reside under the membership certificate. Such designees must meet the eligibility requirements relative to membership in the Club as required by the Articles of Incorporation, By-Laws, and Rules and Regulations of the Club. Such occupants found duly eligible shall enjoy all the privileges of the Club as permanent occupants and shall be deemed to be members for purposes of eligibility to serve as a director or officer.

ARTICLE 4. TERM

TERM – The Club shall exist from the time of the approval and filing of its Articles with the Department of State as provided by laws and shall exist perpetually.

ARTICLE 5. DIRECTORS, OFFICERS, AND MANAGEMENT

DIRECTORS, OFFICERS, AND MANAGEMENT – The affairs of the Club are to be managed by a Board of Directors composed of nine members. The Club officers shall be: A President, a Vice-President, a Secretary, a Treasurer and such other officers as may be provided from time-to-time by Club By-Laws. Each officer and director must be a Club member in good standing.

ARTICLE 6. POWERS

POWERS – The Club shall have all of the statutory powers of a corporation not-for-profit and all the powers and duties as set forth in said Cooperative act, Chapter 719, Florida Statutes (1987), as amended from time-to-time, except as may be limited or otherwise provided by these Articles.

The Board of Directors shall serve as a policy making and fiscal control body, and shall delegate through the President all responsibility for operation of the Club to a general manager who shall report monthly to the Board on all aspects of Club operations. The general manager shall be a salaried employee of the Club and may not be a member of the Club.

ARTICLE 7. BY-LAWS

BY-LAWS- The By-Laws may be amended according to their terms and provisions by appropriate resolution approved by a two thirds vote of the membership by written ballot.

Revised and approved by the membership at their Members Meeting – March 1, 2012

ARTICLE 8. ELECTIONS

ELECTIONS – There shall be an annual meeting of the membership on the third Tuesday in the month of January for the purpose of electing directors and for the transaction of such other business as may come before the meeting. The election of the Board of Directors shall be in accordance with the By-Laws.

ARTICLE 9. MEMBERSHIP CERTIFICATES

MEMBERSHIP CERTIFICATES – The number of membership certificates outstanding at any one time shall not exceed the number of approved mobile home sites in the Club. Each application for membership shall be approved by the Board of Directors. A membership certificate shall grant the owner or owners the privilege of using Club facilities according to the Cooperative Act, these Articles, the By-Laws and the Rules and Regulations.

An owner may transfer his membership certificate, pursuant to and in conformity with the Club By-Laws, and if he is incompetent to transact business, the guardian of his property may so transfer the certificate. After the death of the owner of a certificate, his certificate may be transferred by the personal representative of his estate, pursuant to and in conformity with Club By-Laws. The certificate shall not be otherwise transferred, sold or conveyed. The certificate may be transferred only to persons approved by the Board of Directors, which shall not unreasonably withhold its approval of proposed transferees.

The Board of Directors may charge reasonable fees in connection with transfers in accordance with the Cooperative Act. No certificate shall be subject to levy or attachment by court process, transferred in bankruptcy or deemed under any circumstances to be real property, lands, or a lot, parcel or interest in lands except the unit owner's interest may be subject to the Club's liens on each cooperative parcel for assessments plus interest against the unit owner of the Cooperative Parcel which shall also secure reasonable attorneys' fees incurred by the Club incident to the collection of assessments of such lien.

ARTICLE 10. VOTE

VOTE – Incidental to each membership certificate is the right to cast one vote in each election and on each matter upon which the membership shall have the right to vote. If the certificate is owned by two or more persons, the vote may be cast as provided in Club By-Laws.

ARTICLE 11. AMENDMENT OF ARTICLES

AMENDMENT OF ARTICLES – These Articles may be amended by resolution approved by a two-thirds vote of the membership in conformity with Club By-Laws, except that the Articles may not be amended so as to jeopardize the continued use of the Club as an adult mobile home park providing housing for residents who are fifty-five years of age or older, or to authorize the Club to promote, develop or operate a subdivision or sell lots or mobile home sites.

Revised and approved by the membership at their Members Meeting – March 1, 2012

ARTICLE 12. ASSETS

ASSETS – No monies or assets earned by the Club may be distributed among the members or to any of them. However, this shall not prevent the Club from compensating members for personal services to the Club or prevent members from transferring assets to the Club for compensation. Any such compensation shall be determined by the Board of Directors.

ARTICLE 13. CAPITAL IMPROVEMENTS

CAPITAL IMPROVEMENTS – The Board of Directors is authorized to contract for and procure capital improvements of Club property, and to assess each cooperative parcel an equal share of the cost. Where the contract cost of such improvement exceeds an amount equal to 4% of the current annual budget of the Club, the Board shall procure the approval of the members by resolution approved by a two-thirds vote of the membership at an annual meeting or a duly called special meeting of the members. Each member shall be duly notified that a resolution for approval of such improvement and method of payment will be presented at such meeting for approval or rejection by the members.

ARTICLE 14. MAJOR AND/OR EXPENSIVE REPAIRS

MAJOR AND/OR EXPENSIVE REPAIRS – If there is a need to effect major and/or expensive repairs or replacement due to any substantial loss of Club facilities, the cost of which may exceed the amount in the reserve fund, the Board of Directors is authorized to contract for and procure the necessary repairs or replacement of Club property and to assess each membership for a pro-rate share of the expense in excess of the reserve funds available.

If the loss is insured, and an assessment is still required due to the need for emergency repair or replacement before the insurance funds become available, then upon receipt of the insurance funds, the reserve fund will be reimbursed in entirety and any balance returned to the assessed memberships either by a lump sum payment or by crediting the monthly maintenance fee account of each membership beginning with the next quarterly billing period, at the discretion of the Board of Directors.

ARTICLE 15. FEES AND ASSESSMENTS

FEES AND ASSESSMENTS – The Board of Directors shall determine the maintenance fees and assessments to be paid by each member to finance the payment of the common expenses. Such fees and assessments shall be made against members not less frequently than quarterly and in an amount no less than is required to provide funds in advance for payment of all of the anticipated current operating expense and for all unpaid operating expense previously incurred.