

EXHIBIT C

**ARTICLES OF INCORPORATION
FOR
THE HAMMOCK AT PALM HARBOR
CONDOMINIUM ASSOCIATION, INC.**

**ARTICLES OF INCORPORATION
OF
THE HAMMOCK AT PALM HARBOR CONDOMINIUM ASSOCIATION, INC.
(A Florida Corporation Not For Profit)**

In order to form a corporation not for profit under and in accordance with Chapters 617 and 718 of the Florida Statutes, the undersigned hereby associate into a corporation for the purpose and with the powers hereinafter set forth, and to that end, do, by these Articles of Incorporation, certify and set forth the following:

EXPLANATION OF TERMINOLOGY

A. The terms contained in these Articles of Incorporation which are contained in the Condominium Act, Chapter 718, Florida Statutes, as amended prior to the date of execution of these Articles, shall have the meaning of such terms set forth in such Act. All terms which are defined in the Declaration of Condominium administered by Association (the "Declaration") shall be used herein with the same meanings as defined in said Declaration.

B. "Association" as used herein shall mean The Hammock at Palm Harbor Condominium Association, Inc., a Florida corporation not for profit, the corporation formed by these Articles, its successors or assigns.

**ARTICLE I
NAME**

The name of this Association shall be THE HAMMOCK AT PALM HARBOR CONDOMINIUM ASSOCIATION, INC., whose present address is 100 Misty Harbor Trace, Palm Coast, Florida 32137.

**ARTICLE II
PURPOSE OF ASSOCIATION**

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act"), as it exists on the date hereof, for the operation of a condominium (the "Condominium"). The maximum number of Condominium Units that shall be operated by the Association is 112.

**ARTICLE III
POWERS**

The Association shall have the following powers which shall be governed by the following provisions:

1. 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 the condominium documents or the Act.

2. The Association shall have all of the powers of a condominium association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

(a) to make, establish and enforce reasonable rules and regulations governing the use of Condominium Units, Common Elements and the Condominium Property;

(b) to make, levy, collect and enforce Assessments against Condominium Unit Owners to provide funds to pay for the expenses of the Association, the maintenance, operation and management of the Condominium (including, without limitation, the costs of maintenance and operation of the surface or stormwater management system), in the manner provided in the condominium documents and the Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

(c) to collect the Common Expenses of the Condominium administered by the Association;

(d) to maintain, repair, replace and operate Condominium Property in accordance with the condominium documents and the Act and to operate, maintain and manage the surface water or stormwater management system on the Condominium Property in a manner consistent with the St. Johns River Water Management Permit No. 40-035-103539-1, and applicable District rules, and to assist in the enforcement of those portions of the Declaration of Condominium which relate to the surface water or stormwater management system;

(e) to reconstruct improvements of the Condominium Property in the event of casualty or other loss;

(f) to enforce by legal means the provisions of the condominium documents;

(g) to employ personnel, retain independent contractors and professional personnel, and enter into service contracts to provide for the maintenance, operation and management of the Condominium Property and to enter into any other agreements consistent with the purposes of the Association;

(h) to acquire, own, mortgage, and convey real and personal property and to take such other reasonable actions in that regard; and

(i) to carry out its duties and obligations under the condominium documents.

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

4. The Association shall make no distribution of income to its members, Directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency, except in the event of a termination of the Condominium. In no event shall the Association be dissolved, and any attempt to do so shall be ineffective, unless and until maintenance responsibility for the surface water or stormwater

management system and discharge facilities located within the Condominium Property is assumed by an entity acceptable to the St. Johns River Water Management District and any other governmental authority having jurisdiction, pursuant to the requirements of Rule 40C-42.027, Florida Administrative Code, or other administrative regulation of similar import.

5. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the By-Laws and the Act.

ARTICLE IV MEMBERS

The qualification of members, the manner of their admission to membership in the Association, the manner of the termination of such membership and voting by members shall be as follows:

1. Until such time as the Condominium is submitted to condominium ownership by the recordation of the Declaration amongst the Public Records of the County, the members of this Association shall be comprised solely of Declarant.

2. After the Condominium shall be submitted to the condominium form of ownership by the recordation of the Declaration, the Condominium Unit Owners, which in the first instance shall mean Declarant as the owner of all the Condominium Units, shall be entitled to exercise all of the rights and privileges of members.

3. Except as to Declarant, who shall be a member as long as it shall own a Unit, membership in the Association shall be established by the acquisition of ownership of fee title to a Condominium Unit in the Condominium as evidenced by the recording of an instrument of conveyance amongst the Public Records of the County, whereupon, the membership in the Association of the prior owner thereof, if any, shall terminate as to that Condominium Unit. New members shall deliver a true copy of the recorded deed or other instrument of acquisition of title to the Association.

4. No member may assign, hypothecate or transfer in any manner his membership in the Association or his share in the funds and assets of the Association except as an appurtenance to his Condominium Unit.

5. Each Condominium Unit shall be entitled to one (1) vote, which vote shall be exercised and cast in accordance with the Declaration and the By-Laws.

6. The following provisions shall govern the right of each member to vote and the manner of exercising such right:

(a) If there is more than one (1) Condominium Unit Owner with respect to a Condominium Unit as a result of the fee interest in such Condominium Unit being held by more than one (1) person, such Condominium Unit Owners, collectively, shall be entitled to only one (1) vote determined in the manner set forth by the Declaration;

(b) The members shall elect the Board of Directors in the manner provided in Article IX of these Articles;

ARTICLE V TERM/DISSOLUTION

The existence of the Association shall commence upon the filing of these Articles with the Secretary of State, Tallahassee, Florida. The existence of the Association shall be perpetual. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation of the surface water or stormwater management system must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved in writing by the St. Johns River Water Management District prior to such termination, dissolution or final liquidation.

ARTICLE VI INCORPORATOR

The Incorporator of the Association is Harold R. Gray, whose address is 100 Misty Harbor Trace, Palm Coast, Florida 32137.

ARTICLE VII OFFICERS

A. The affairs of the Association shall be managed by a President, one (1) or more Vice Presidents, a Secretary and a Treasurer and, if elected by the Board of Directors, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board of Directors.

B. The Board of Directors shall elect the President, a Vice President, the Secretary, the Treasurer and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine appropriate. Such officers shall be elected annually by the Board of Directors at the first meeting of the Board of Directors; provided, however, such officers may be removed by such Board of Directors, and other persons may be elected by the Board of Directors as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary, Assistant Secretary, or Treasurer.

ARTICLE VIII FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board of Directors are as follows:

President	Jack Flanagan
Vice President	Steven R. Gray

Secretary

Judy Flanagan

Treasurer

Harold R. Gray

ARTICLE IX BOARD OF DIRECTORS

A. The number of Directors on the first Board of Directors (the "First Board") and the "Initial Elected Board" (as hereinafter defined) shall initially be three (3). After the "Majority Election Meeting" (as that term is hereinafter defined), the Board of Directors shall have the right to increase the number of Directors to seven (7).

B. The names and addresses of the persons who are to serve as the First Board are as follows:

Jack Flanagan	100 Misty Harbor Trace, Palm Coast, Florida 32137
Harold R. Gray	100 Misty Harbor Trace, Palm Coast, Florida 32137
Steven R. Gray	100 Misty Harbor Trace, Palm Coast, Florida 32137

Declarant reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided.

C. Within seventy-five (75) days after Condominium Unit Owners other than Declarant ("Purchaser Members") shall own fifteen percent (15%) or more of the Condominium Units ultimately intended to be operated by the Association, the Purchaser Members shall be entitled to elect one-third (1/3) of the Board of Directors, which election shall take place at a special meeting (the "Initial Election Meeting") to be called by the Board of Directors, notice of which shall be given not less than sixty (60) days after the conveyance to Purchaser Members of fifteen percent (15%) of the Condominium Units ultimately intended to be operated by the Association. Declarant shall designate the remaining Directors on the Board of Directors. The Director to be so elected by the Purchaser Members and the Directors to be designated by Declarant are hereinafter collectively referred to as the "Initial Elected Board". The Initial Elected Board shall succeed the First Board upon their election and designation. Subject to the provisions of Paragraph D herein, the Initial Elected Board shall serve until the next annual members' meeting, at which time one-third (1/3) of the Board shall be elected by the Purchaser Members and the remaining Directors shall be designated by Declarant. Directors shall continue to be so elected and designated at each subsequent annual members' meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors. Declarant reserves the right, until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors, to designate successor Directors to fill any vacancies caused by the resignation or removal of Directors designated by Declarant pursuant to this Paragraph C.

D. Purchaser Members shall be entitled to elect not less than a majority of the Board of Directors in the event of any of the following, whichever shall first occur (the "Majority Election Event"):

1. Three years after 50 percent of the Condominium Units that will be operated ultimately by the Association have been conveyed to purchasers;

2. Three months after 90 percent of the Condominium Units that will be operated ultimately by the Association have been conveyed to purchasers;

3. When all the Condominium Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Declarant in the ordinary course of business;

4. When some of the Condominium Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Declarant in the ordinary course of business;

5. When the Declarant files a petition seeking protection in bankruptcy;

6. When a receiver for the Declarant is appointed by a circuit court and is not discharged within 30 days after such appointment; or

7. Seven years after recordation of the Declaration of Condominium;

8. When Declarant, as Declarant has the right to do at any time, upon written notice to the Association, relinquishes its right to designate a majority of the Board of Directors.

whichever occurs first. The Declarant is entitled to elect at least one member of the Board of Directors of the Association as long as the Declarant holds for sale in the ordinary course of business at least 5 percent of the Condominium Units in the Offered Condominium. Following the time the Declarant relinquishes control of the Association, the Declarant may exercise the right to vote any Declarant-owned Condominium Units in the same manner as any other Condominium Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors.

E. The election of not less than a majority of Directors by the Purchaser Members shall occur at a special meeting (the "Majority Election Meeting") to be called by the Board of Directors, notice of which shall be given within sixty (60) days of the Majority Election Event.

F. The Initial Election Meeting and Majority Election Meeting shall be called by the Board of Directors by written notice given to all members in accordance with the By-Laws; provided, however, that the members shall be given at least thirty (30) but not more than forty (40) days notice of such meeting. The notice shall also specify the number of Directors which shall be elected by the Purchaser Members and the number of Directors to be designated by Declarant.

G. Declarant shall cause all of its designated Directors to resign ("Declarant's Resignation Event") when Declarant no longer holds for sale five percent (5%) of the Total Condominium Units ultimately intended to be operated by the Association. If Declarant's Resignation Event shall occur after the Majority Election Meeting, then upon the occurrence of the Declarant's Resignation Event, the Directors elected by Purchaser Members shall appoint a successor Director to fill the vacancy caused by the resignation or removal of Declarant's designated Director. Such successor Director shall serve until the next annual members' meeting, at which time the members shall elect his successor. If, upon the occurrence of the Declarant's Resignation Event, the Majority Election Meeting has not occurred, the remaining Purchaser Director shall call the Majority Election Meeting in accordance with the By-Laws and the Act at which all of the Directors shall be elected by the Purchaser Members.

H. At each annual members' meeting held subsequent to the Declarant's Resignation Event, the Directors shall be elected by the members.

I. Upon the resignation of a Director who has been elected or designated by Declarant or the resignation of an officer of the Association who has been elected by the First Board or the Initial Elected Board, the Association shall be deemed to have remised, released, acquitted, satisfied and forever discharged such officer or Director of and from all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which the Association or Purchaser Members had, now have, or which any personal representative, successor, heir or assign of the Association or Purchaser Members hereafter can, shall or may have against said officer or Director for, upon, or by reason of any matter, cause or thing whatsoever, relating to his actions as such officer or Director, excepting only willful misconduct or gross negligence, from the beginning of the world to the day of such resignation. Members of the Board of Directors designated by the Declarant do not have to be members of the Association.

ARTICLE X INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels or if no litigation or proceeding has been instituted) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation, claim or settlement to which he may be made a party by reason of his being or having been a Director or officer of the Association; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses and liabilities are incurred. If in such litigation, proceeding, claim, or settlement a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance or gross negligence in the performance of his duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all right of indemnification to which a Director or officer may be entitled whether by statute or common law.

ARTICLE XI BY-LAWS

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

ARTICLE XII AMENDMENTS

A. Prior to recording the Declaration among the Public Records of the County, these Articles may be amended only by an instrument in writing signed by all of the Directors and filed in the Office of the Secretary of State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended and give the exact language of such amendment, and a certified copy of each such amendment shall always be attached to any certified copy of these Articles and shall be an exhibit to the Declaration upon the recording of such Declaration.

B. After recording the Declaration among the Public Records of the County, these Articles may be amended by any of the following methods:

1. The proposed amendment shall be adopted by the affirmative vote of a majority of the votes of all members at an annual members meeting or special meeting of the members. Any number of amendments may be submitted to the members and voted upon by them at one meeting; or

2. An amendment may be adopted by a written statement signed by a majority of all members setting forth their consent to the amendment.

C. No amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

D. A copy of each amendment shall be certified by the Secretary of State of Florida and recorded among the Public Records of the County.

E. No amendment may be made to these Articles which shall abridge, amend or alter the rights of Declarant, including the right to designate and select the Directors as provided in Article IX hereof, or the provisions of this Article XII, without the prior written consent of Declarant.

F. Notwithstanding the foregoing provisions of this Article XII, the Board of Directors may amend these Articles without a vote of the members to correct a scrivener's error therein.

G. No amendment pertaining to any matters related to the surface water or stormwater management system may be made to these Articles without the approval of the St. Johns River Water Management District.

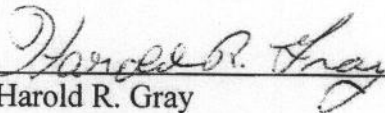
**ARTICLE XIII
CONFLICT**

In the event of any conflict between the provisions of these Articles and the provisions of the Declaration the provisions of the Declaration shall prevail. In the event of any conflict between the provisions of these Articles and the provisions of the By-Laws, the provisions of these Articles shall prevail.

**ARTICLE XIV
REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial registered office of the Association is 100 Misty Harbor Trace, Palm Coast, Florida 32137, and the initial registered agent of the Association at that address shall be Harold R. Gray.

IN WITNESS WHEREOF, the Incorporator has caused these Articles of Incorporation to be executed this 31 day of MAY, 2011.



Harold R. Gray

Acceptance of Designation as Registered Agent

In compliance with Section 617.0501, Florida Statutes, the following is submitted:

The Hammock at Palm Harbor Condominium Association Inc., desiring to organize under the laws of the State of Florida with its principal place of business at 100 Misty Harbor Trace, Palm Coast, Florida 32137, has named Harold R. Gray, whose address is 100 Misty Harbor Trace, Palm Coast, Florida 32137, as its registered agent to accept service of process within the State of Florida. Said registered agent's address is the corporation's registered office.

THE HAMMOCK AT PALM HARBOR CONDOMINIUM ASSOCIATION, INC.

By: Harold R. Gray
Incorporator

Dated: May 31, 2011

Having been named to accept service of process for the above named corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Harold R. Gray
Harold R. Gray, Registered Agent

Dated: May 31, 2011