

EXHIBIT "2"

SUNSET PALMS

DESCRIPTION OF THE COOPERATIVE

1. NAME AND LOCATION:

- a. SUNSET PALMS
3401 Gandy Boulevard
Pinellas Park, Florida 33781
- b. The maximum number of units that will use the common facilities is 520.

2. THE CORPORATION PLANS TO LEASE ALL OF THE UNITS OF THE COOPERATIVE BY THE EXECUTION OF A MEMORANDUM OF A MASTER FORM PROPRIETARY LEASE, WHICH IS TO BE RECORDED IN THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA. THERE WILL BE SHORT-TERM LEASES OF THE UNITS THAT ARE REPRESENTED BY UNSOLD MEMBERSHIP CERTIFICATES IN THE COOPERATIVE CORPORATION.

3. DESCRIPTION OF THE COOPERATIVE:

- a. SUNSET PALMS, a Residential Cooperative, is located in Pinellas County, Florida and consists of a fully developed Mobile Home Park of 520 spaces.
- b. Each mobile home space is provided with central utilities such as water, sewer, electricity and telephone. The Corporation will own all of the improvements to the real estate but shall not own any of the mobile home units or the personal property placed on or in a unit by a member or tenant, except that from time to time the Corporation may own individual units for rental or resale.
- c. A copy of the complete plot plan showing the location of the units and the other facilities used only by the unit owners is included in Exhibit "14" of this Prospectus.

4. DESCRIPTION OF THE RECREATIONAL AND OTHER FACILITIES:

- a. There is no recreational facilities lease associated with this Cooperative. The unit owners are not required to be lessees of or pay rental under any recreational lease.
- b. Recreational and other facilities being committed to Cooperative ownership as common facilities are described in Exhibit "13".

c. The Association may charge use fees or rental for the right of exclusive use of the common elements.

5. THE COOPERATIVE IS BEING CREATED BY CONVERSION OF AN EXISTING FULLY DEVELOPED MOBILE HOME PARK.

6. THE COOPERATIVE WILL BE COMPLETELY UNDER THE CONTROL OF THE MEMBERS AND THE ASSOCIATION. NO OTHER PERSON HAS CONTROL OF ANY PROPERTY THAT WILL BE USED BY THE MEMBERS. REFER TO THE MASTER FORM PROPRIETARY LEASE AND BYLAWS FOR FURTHER DETAILS ON ASSOCIATION CONTROL.

7. THE OFFEROR IS THE ASSOCIATION AND, THEREFORE THE ASSOCIATION CONTROLS THE CONVERSION AND THE COOPERATIVE FROM THE OUTSET.

8. SUMMARY OF RESTRICTIONS: THE SALE OF MEMBERSHIP CERTIFICATES AND THE SUBLEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED. SEE PARAGRAPH 16 OF THE PROPRIETARY LEASE (EXHIBIT "7") AND REFER TO THE BYLAWS.

COPIES OF THE PROPRIETARY LEASE (Exhibit "7") AND THE BYLAWS (Exhibit "4") ARE ATTACHED.

9. THE PROPRIETARY LEASE (Exhibit "7") AND THE RULES AND REGULATIONS (Exhibit "15") ARE ATTACHED. THESE DOCUMENTS CONTAIN CERTAIN RESTRICTIONS, A SUMMARY OF WHICH ARE:

- a. The mobile homes shall be maintained by the owner of the unit.
- b. The recreation facilities are for the use of the members and tenants and guests accompanied by members or tenants only.
- c. Use of the recreation facilities are subject to certain rules regarding the age of guests, apparel, hours of use and the like.
- d. Any guest staying overnight in a mobile home located on a unit must be registered at the office. There are limitations of the period of time that a guest may stay in a mobile home located on a unit and there are certain charges imposed if the guest stays beyond the allowed time.
- e. There are regulations on the speed of vehicles and other uses of the driveways and thoroughfares throughout the Mobile Home Park.

f. The design of all appurtenances and additions must be approved by the corporation.

g. Pets are not permitted, caged birds are excluded. Children are not allowed to reside in the Mobile Home Park.

h. The assignment of a proprietary lease and transfer of a membership certificate is subject to certain restrictions which require the tenant thereof to apply on a form provided by the Association for consent to the transfer which consent shall be given or withheld upon the grounds set forth in the proprietary lease. The proprietary lease further sets forth the time period within which the consent must be given or denied.

SEE PARAGRAPH 16 OF THE PROPRIETARY LEASE (EXHIBIT "7") FOR FURTHER RESTRICTIONS.

10. THERE IS NO LAND OFFERED BY THE OFFEROR FOR USE BY THE MEMBERS THAT IS NOT OWNED BY THE ASSOCIATION.

11. UTILITIES WHICH SERVE THE COOPERATIVE ARE AS FOLLOWS:

Water Supply:	City of Pinellas Park
Sewer System:	City of Pinellas Park
Storm Drainage:	City of Pinellas Park
Waste Disposal:	City of Pinellas Park
Electricity:	Florida Power & Light
Telephone:	Verizon
Cable TV:	Time Warner

12. THE ASSOCIATION WILL MANAGE THE COOPERATIVE FROM THE TIME OF THE CREATION THEREOF. THERE ARE NO EXISTING MANAGEMENT CONTRACTS WHICH HAVE A DURATION GREATER THAN ONE YEAR.

13. THE APPORTIONMENT OF THE COMMON EXPENSES HAS BEEN DETERMINED BY A FORMULA BASED ON THE NUMBER OF UNITS. THIS FORMULA IS THEN APPLIED TO THE TOTAL COMMON EXPENSES OF THE ASSOCIATION TO ARRIVE AT THE COST PER UNIT. THE OWNERSHIP OF THE COMMON FACILITIES AND THE EQUITY IN THE COOPERATIVE CORPORATION (ASSOCIATION) HAS ALSO BEEN APPORTIONED ACCORDING TO THE TOTAL NUMBER OF UNITS. EACH UNIT'S PROPORTIONATE SHARE OF THE EQUITY IN THE CORPORATION AND THE APPORTIONMENT OF THE COMMON EXPENSES IS 1/520.

14. THE ESTIMATED OPERATING BUDGET OF THE INDIVIDUAL UNITS AND THE ASSOCIATION ARE INCLUDED IN EXHIBIT "5" OF THE PROSPECTUS.

15. THE ESTIMATED CLOSING COSTS TO BE PAID BY THE LESSEE/MEMBER CONSISTS OF:

- a. Attorney's fees for Lessee's attorney, if any.
- b. Mortgage financing costs and stamps on note and intangible tax on mortgage, if applicable.
- c. A title insurance policy, if desired, to be paid for by buyer.

16. AFTER CLOSING, LESSEE/MEMBER SHALL BE PROVIDED, AT LESSOR'S EXPENSE, A LESSEE TITLE INSURANCE OR GUARANTY POLICY IN THE AMOUNT OF THE PURCHASE PRICE.

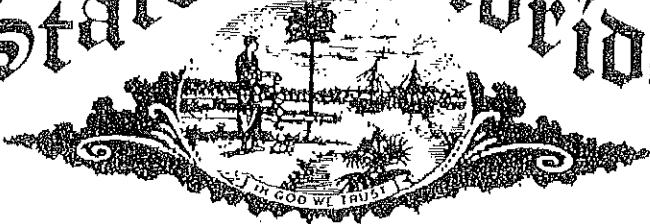
17. THE OFFEROR OF SUNSET PALMS, A RESIDENTIAL COOPERATIVE IS SUNSET VILLAGE, INC., A FLORIDA NON-PROFIT CORPORATION.

18. THE PRINCIPAL DIRECTING THE CREATION AND DEVELOPMENT OF THE COOPERATIVE IS:

There is no principal individual directing the creation and development of the Cooperative. The Cooperative is being offered by a non-profit corporation organized under Florida Statutes Chapter 723 by the tenants in Mobile Home Park. Those tenants formed a corporation for the purpose of purchasing SUNSET PALMS, a Residential Cooperative, from the prior owner, which purchase has been completed, and converting the Mobile Home Park into cooperative form of ownership. The individuals have no previous experience in development of cooperatives; are not being paid any fees of any nature whatsoever in connection with the formation of the Corporation and conversion to cooperative form of ownership; are not paid salaries; and receive no compensation for their services.

19. The policies and procedures of SUNSET PALMS, a Residential Cooperative, which are clearly outlined in the Prospectus and are posted on the bulletin board in the recreation hall, are uniformly enforced throughout the Park.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation, as amended to date, of SUNSET VILLAGE, INC., a corporation organized under the laws of the State of Florida, as shown by the records of this office.

The document number of this corporation is 767825.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Fifth day of September, 2001



GR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

EXHIBIT "3"

767325

FILED
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SECY-14-16-STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
SUNSET VILLAGE, INC.
A Florida Corporation
Not for Profit

ARTICLE I. NAME

The name of the corporation is: SUNSET VILLAGE, INC., a Florida corporation not for profit.

ARTICLE II. DURATION

The term of existence of the Corporation is perpetual.

ARTICLE III. PURPOSE

The purposes for which the Corporation is organized are to promote and foster the interests of present and future mobile home owners leasing space in Sunset Mobile Home Park which purposes include, but are not limited, to the purchase or long-term lease of real estate and the execution of instruments incident thereto. The Corporation shall also be authorized to engage in any lawful purpose or purposes authorized pursuant to Florida Statutes 617.

ARTICLE IV. DIRECTORS

There shall be seven members of the initial Board of Directors of the Corporation. The names and addresses of the persons who are to serve as Directors until the first election thereof are as follows:

Name	Address
Merritt Clymer	3401 Gandy Boulevard #214 Pinellas Park, Florida 33565
Howard Whitescarver	3401 Gandy Boulevard #522 Pinellas Park, Florida 33565
Frances L. Daly	3401 Gandy Boulevard #442 Pinellas Park, Florida 33565

Gayle Carpenter	3401 Gandy Boulevard 1550 Pinellas Park, Florida 33565
Morton Hill	3401 Gandy Boulevard 1440 Pinellas Park, Florida 33565
Lester Wachholz	3401 Gandy Boulevard 1115 Pinellas Park, Florida 33565
Edson Fee	3401 Gandy Boulevard 1601 Pinellas Park, Florida 33565

ARTICLE V. OFFICERS

The affairs of the Corporation are to be managed by a President, a Vice-President and a Secretary-Treasurer. Such officers shall be appointed by the Board of Directors on the first Monday of every January. The names of the persons to serve as Officers until the first appointment of Officers under these Articles of Incorporation are as follows:

Home	Office
Meritt Clymer	President
Howard Whitescarver	Vice-President
Frances L. Daly	Secretary-Treasurer

ARTICLE VI. MEMBERS

The Corporation shall have Members. Members of the Corporation shall be limited to mobile home owners who are lessees of space within Sunset Mobile Home Park meeting such qualifications as are prescribed by the By-Laws of the Corporation.

ARTICLE VII. BY-LAWS

The By-Laws of the Corporation are to be made, altered or rescinded by the Directors of the Corporation.

ARTICLE VIII. AMENDMENTS TO ARTICLES

These Articles of Incorporation may be amended by the act of Directors or Members of the Corporation. Such amendments

may be proposed and adopted in the manner provided in the By-Laws of the Corporation.

ARTICLE IX. INCORPORATORS

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

Name	Address
Merritt Clymer	3401 Gandy Boulevard #214 Pinellas Park, Florida 33565
Howard Whitescarver	3401 Gandy Boulevard #522 Pinellas Park, Florida 33565
Frances L. Daly	3401 Gandy Boulevard #442 Pinellas Park, Florida 33565
Gayle Carpenter	3401 Gandy Boulevard #550 Pinellas Park, Florida 33565
Morton Hill	3401 Gandy Boulevard #440 Pinellas Park, Florida 33565
Lester Wachholz	3401 Gandy Boulevard #115 Pinellas Park, Florida 33565
Edson Fee	3401 Gandy Boulevard #681 Pinellas Park, Florida 33565

ARTICLE X. REGISTERED AGENT

Pursuant to Chapter 46,091, Florida Statutes, the following is submitted, in compliance with said Act: That SUNSET VILLAGE, INC., a Florida corporation not for profit, desiring to organize under the laws of the State of Florida, with its principal office located at 3401 Gandy Boulevard #214, Pinellas Park, Florida 33565 has named Merritt Clymer, 3401 Gandy Boulevard #214, Pinellas Park, Florida 33565 as its agent to accept service of process within this state.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated corporation at the place designated in Article X. I hereby accept designation as agent for service of process, agree to act in such capacity, and agree to comply with the

provisions of said Act relative to keeping said office open.

Merritt Clymer
Merritt Clymer
Resident Agent

Merritt Clymer
Merritt Clymer

Howard Whitescarver
Howard Whitescarver

Frances L. Daly
Frances L. Daly

Gayle Carpenter
Gayle Carpenter

Morton Hill
Morton Hill

Lester Wachholz
Lester Wachholz

Edson Fee
Edson Fee

STATE OF FLORIDA
COUNTY OF PINELLAS

On this 21st day of March, 1963 before me, the undersigned officer, personally appeared MERRITT CLYMER, HOWARD WHITESCARVER, FRANCES L. DALY, GAYLE CARPENTER, MORTON HILL, LESTER WACHHOLZ and EDSON FEE known to me to be the persons whose names are subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

W. J. [Signature]
Notary Public
My Commission Expires:

ARTICLES OF AMENDMENT OF CERTIFICATE OF INCORPORATION
OF
SUNSET VILLAGE, INC.

SUNSET VILLAGE, INC., a not for profit organization, under the laws of the State of Florida, having received its Certificate of Incorporation by the State of Florida, Department of State, on the 11th day of April, 1983, hereby submits for filing and certification its Articles of Amendment of Certificate of Incorporation, as follows:

1. These Articles of Amendment are executed by the Corporation's President and attested to by the Secretary.
2. The name of the Corporation is SUNSET VILLAGE, INC.
3. There are no members entitled to vote on a proposed amendment.
4. The date of adoption of the Articles of Amendment to the Certificate of Incorporation of Sunset Village, Inc. by the Board of Directors, was the 5 day of APRIL, 1994.
5. The Amendment to the Articles of Incorporation is as follows:
 - a. Article III of the Certificate of Incorporation is hereby amended to add the following:

ARTICLE III

The purpose or purposes for which this corporation is organized is to promote the general welfare of the residents of SUNSET VILLAGE, INC.

SUNSET VILLAGE, INC. has the power to negotiate for, acquire and operate the mobile home park on behalf of the mobile home owners and further has the authority for the conversion of the mobile home park once acquired to a condominium, a cooperative or subdivision form of ownership, or another type of ownership.

SUNSET VILLAGE, INC.

BY: William M. Shemela
William M. Shemela, President

ATTEST:

Mildred B. Cook
Mildred Cook, Secretary

(SEAL)