

EXHIBIT "D"

ARTICLES OF INCORPORATION

OF

THE FAIRWAY VILLAS II AT BANYAN TRACE
CONDOMINIUM ASSOCIATION, INC.

The undersigned incorporators associate themselves for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, and adopt the following articles of incorporation:

ARTICLE I
NAME

The name of this corporation is THE FAIRWAY VILLAS II AT BANYAN TRACE
CONDOMINIUM ASSOCIATION, INC.

ARTICLE II
ADDRESS

The mailing address of this corporation is 4005 Palm Tree Boulevard, Cape Coral,
Florida 33904,

ARTICLE III
TERM

The corporation shall have perpetual existence.

ARTICLE IV
PURPOSE

This corporation is organized for the purpose of providing an entity under Chapter 718, the Florida Condominium Act, (the "Act"), for the operation of a condominium located in Lee County, Florida, and known as The Fairway Villas II at Banyan Trace, a Condominium.

ARTICLE V
MEMBERS

The qualification of members of the corporation and the manner of their admission shall be as regulated by the Bylaws of the corporation.

ARTICLE VI
AGENT

The address of the initial registered agent of this corporation is 4005 Palm Tree Boulevard, Cape Coral, Florida 33904.

ARTICLE VII
DIRECTORS

The number of persons constituting the first Board of Directors shall be three (3) and their names and addresses are as follows:

Gary A. Fluharty	4005 Palm Tree Boulevard Cape Coral, Florida 33904
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Ronald L. Davis	4005 Palm Tree Boulevard Cape Coral, Florida 33904
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Robert D'Andrea	4005 Palm Tree Boulevard Cape Coral, Florida 33904
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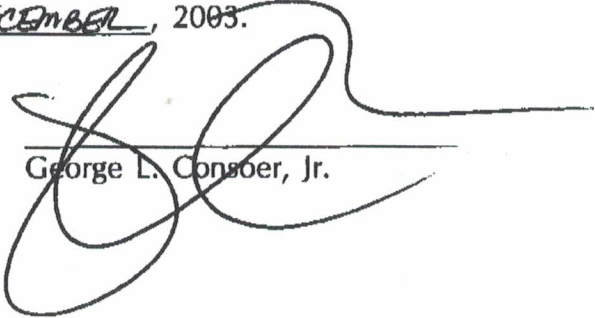
ARTICLE VIII
ELECTION OF DIRECTORS

The method of election of Directors is set forth in the Bylaws.

ARTICLE IX
INDEMNITY

The corporation shall defend, hold harmless, and indemnify the directors, officers, members, employees, and agents of the corporation against all expenses and liabilities, including attorney's fees, costs, judgments, fines and settlements, reasonably incurred or imposed as a result of any proceeding or threatened proceeding to which such person may become involved by reason of serving or having served the corporation at the request of the corporation; provided that unless the Board of Directors approves indemnification as being in the best interests of the corporation by a resolution setting forth the reasons for such approval, duly adopted and recorded in the minutes of the corporation, no indemnification shall be permitted where a court of competent jurisdiction decides that the party seeking indemnification was guilty of willful malfeasance in the performance of such person's duties. This right to indemnification shall not be exclusive of any other rights to which a person seeking indemnification might be entitled.

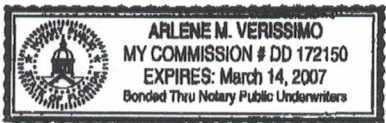
IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 29th day of DECEMBER, 2003.

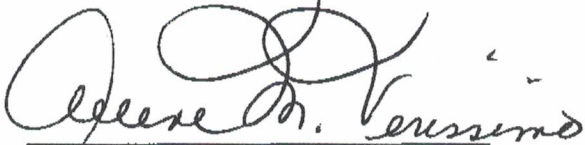

George L. Consoer, Jr.

STATE OF FLORIDA)
) SS
COUNTY OF LEE)

The foregoing was acknowledged before me this 29th day of DECEMBER, 2003, by George L. Consoer, Jr., who is personally known to me or has produced a _____ as identification.

My Commission Expires:




Notary Public
ARLENE M. VERISSIMO
Printed Name

ACCEPTANCE OF REGISTERED AGENT

I, George L. Consoer, Jr., having been named as Registered Agent to accept service of process for The Fairway Villas II at Banyan Trace Condominium Association, Inc., a Florida corporation not-for-profit, at the place designated in these articles, agree to act in this capacity and to comply with the provisions of all statutes relative to the proper and complete performance of my duties.



George L. Consoer, Jr.

Fort Myers, Florida

DECEMBER 29, 2003.

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