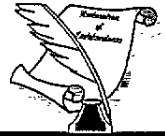


Ronald L. Platt, Esq.
ATTORNEY AT LAW



170 NW Spanish River Blvd.
Boca Raton, FL 33431
Tel: (561) 368-3337
Fax: (561) 368-3471

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Secretary of State
Division of Corporation
409 East Gaines Street
Tallahassee, FL. 32299

January 31, 2000

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Attn: Not For Profit - New Filing

Dear Sirs:

Enclosed herein please find 2 original sets of the Articles of Incorporation for the following Not For Profit corporation:

PARK HILL ESTATES HOMEOWNER'S ASSOCIATION, INC.

My check for \$122.50 is enclosed for the filing fee. Please return a certified copy to me at your earliest convenience.

Sincerely,

RONALD L. PLATT, Esq.

RLP/eg
encls:

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Ronald L. Platt

AUTHORIZATION BY PHONE TO
CORRECT Article I
DATE 2-8-00
BY EXAM [Signature]

Handwritten initials and date: [Signature] 2-8-00

ARTICLES OF INCORPORATION

OF

PARK HILL ESTATES HOMEOWNER'S ASSOCIATION, INC.
(a Florida Corporation Not-for-Profit)

The undersigned hereby executes these Articles of Incorporation for the purpose of forming a corporation not for profit under Chapter 617 (1990) of the Florida Statutes (the "Florida Not for Profit Corporation Act") and certifies as follows:

ARTICLE I - NAME

The name of this corporation shall be PARK HILL ESTATES ASSOCIATION, INC. , hereinafter referred to as the "Association" and its duration shall be perpetual.

Address: 600 W. Hillsboro Blvd., Ste. 101 Deerfield Beach, FL 33441

ARTICLE II - PURPOSE

The purpose for which the Association is organized is to engage a non-profit organization in protecting the value of the property of the members of the Association, to exercise all the powers and privileges and to perform all of the duties and obligations of the Association as defined and set forth in that certain Declaration of Covenants and Restrictions for PARK HILL ESTATES, as it may be amended from time-to-time (the "Declaration") to be recorded in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, including the establishment and enforcement of payment of charges and assessments contained therein and to engage in such other lawful activities as may be to the mutual benefit of the Members and their property. All terms used herein, which are defined in the Declaration, shall have the same meaning herein as therein.

ARTICLE III - POWERS

The powers of the Association shall include and be governed by the following provisions:

Section 1. Common Law and Statutory Powers. 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 these Articles and the Declaration and subject to that Annexation and Development Agreement entered into between the Developer and the Town of Haverhill, FL.

Section 2. Necessary Powers. The Association shall have all of the powers reasonably necessary to implement its purpose, including, but not limited to, the following:

- A. To operate and manage the Common Property in accordance with the purpose and intent contained in the Declaration;
- B. To levy and collect Assessments against Members to defray the Common Expenses;
- C. To use the proceeds of Assessments in the exercise of its powers and duties;
- D. To maintain, repair, replace and operate the Common Property, and the Lake Easements, if any.
- E. To reconstruct Improvements upon the Property after casualty and to further improve the Property;
- F. To make and amend the By-Laws for the Association and regulations respecting the use of the Property;
- G. To pay all taxes and other assessments which are liens against the Common Property;
- H. To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws, the rules and regulations and the Traffic Regulations for the use of the Property;
- I. To establish and maintain such reserve funds, as may be required from time-to-time by the Board of Directors, in accordance with the provisions of the Declaration;
- J. To bring suit and to litigate on behalf of the Association, the Members and the Owners; provided, however, that except as specifically set forth in this Paragraph J, the Association shall not have the power to bring suit to litigate on behalf of the Association, the Members or the Owners without the express prior written consent of at least eight percent (80%) of the Owners. The foregoing restriction shall not apply to suits or litigation brought on behalf of the Association to collect assessments, enforce liens, bring injunctive action or to otherwise enforce these Articles of Incorporation, the By-Laws, the Declaration, the rules and regulations or the Traffic Regulations promulgated by the Association nor shall this restriction apply to the Association's defense of any suits or litigation brought against the Association. The foregoing restrictions shall not apply while Developer is in control of the Association;

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

- K. To provide for management and maintenance and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of Assessments, preparation of records, enforcement of rules and Traffic Regulations and maintenance of the Common Property. The Association shall, however, retain at all times the powers and the duties granted it by common law, Florida Statutes and local ordinances including, but not limited to, the making of Assessments, the promulgation of rules and the execution of contracts on behalf of the Association;
- L. To possess, enjoy and exercise all powers necessary to implement, enforce and carry into effect the powers above described, including the power to acquire, hold, convey and deal in real and personal property;
- M. To employ personnel, retain independent contractors and professional personnel and enter into service and management contracts to provide for the maintenance, operation, management and administration of the common areas and to enter into any other agreements consistent with the purposes of the Association;
- N. To provide, to the extent deemed necessary by the Board, any and all services and do any and all things which are incidental to or in furtherance of things listed above or to carry out the Association mandate to keep and maintain the Common Areas in a proper and aesthetically pleasing condition;
- O. To do any acts required or contemplated by it under the Declaration.

Section 3. Funds and Title to Properties. All funds and title to all properties acquired by the Association and the proceeds thereof shall be held only for the benefit of the Members in accordance with the provisions of the Declaration. No part of the income, if any, of the Association shall be distributed to the Members or officers of the Association.

Section 4. Limitation. The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration.

ARTICLE IV – MEMBERSHIP

Qualification for, and admission to, membership in the Association shall be regulated by the Declaration and the By-Laws of the Association.

ARTICLE V – BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) nor more than nine (9) directors. Until such time as Developer relinquishes control of the Association, as described in the Declaration, Developer shall have the right to appoint all members of the Board of Directors and to approve the appointment of all officers of the Association and no action of the membership of the Association shall be effective unless, and until, approved by the Developer. Further, until turnover of control by Developer, as aforesaid, no director or officer need be a member of the Association; thereafter, all directors and officers must be Members of the Association except such directors that are appointed by the Developer, as provided herein. The number of directors constituting the initial Board is three (3) and they shall serve until such time as Developer relinquishes control of the Association or until replaced by Developer. Commencing with the first annual meeting of Members following the date on which Developer relinquishes control of the Association, the directors shall be elected by the Members of the Association at the annual meeting. The Developer shall be entitled at any time, and from time-to-time, to remove or replace any director originally appointed by the developer. The Developer may waive or relinquish in whole or in part any of its rights to appoint any one or more of the directors it is entitled to appoint. The following persons shall constitute the initial Board of Directors:

<u>Name</u>	<u>Address</u>
<u>Walter P. Kapustein</u>	<u>600 West Hillsboro Blvd., Suite #101</u> <u>Deerfield Beach, FL 33441</u>
<u>Michael D. Golieb</u>	<u>same as above</u>
<u>Ronald L. Platt</u>	<u>same as above</u>

ARTICLE VI – OFFICERS

The affairs of the Association shall be managed by the Officers of the Association subject to the directions of the Board. Officers shall be elected by the Board of Directors at the annual meetings of the Directors, as provided in the By-Laws. Until such time as Developer relinquishes control of the Association, as provided in the Declaration, Developer shall have the right to approve all of the officers elected. The initial officers shall consist of a President, Vice President, Secretary and Treasurer. The President shall be elected from amongst the Directors, but no other Officer need be a Director. The same person may hold the title of Vice President and Treasurer. However, the

offices of President and Secretary may not be held by the same person, nor may the offices of President and Vice President be held by the same person. The following persons shall serve as the initial officers:

<u>Name</u>	<u>Title</u>
Walter P. Kapustein	President
Michael D. Golieb	Vice President / Treasurer
Ronald L. Platt	Secretary

ARTICLE VII – TERM

The term for which the Association is to exist shall be perpetual. In the event of dissolution of the Association (unless same is reinstated), other than incident to a merger or consolidation, all of the assets of the Association shall be transferred only to another not-for-profit corporation or dedicated or conveyed to an appropriate governmental agency agreeing to accept such dedication or conveyance.

ARTICLE VIII – INDEMNIFICATION OF OFFICERS, DIRECTORS AND COMMITTEE MEMBERS

Every Director, Officer and Committee Member of the Association shall be indemnified by the Association as provided in the Declaration.

ARTICLE IX – BY-LAWS

The By-Laws of the Association may be adopted, amended, altered or rescinded as provided therein; provided, however, that at no time shall the By-Laws conflict with these Articles of Incorporation or the Declaration. Until such time as Developer relinquishes control of the Association, no amendments to the By-Laws shall be effective unless Developer shall have joined in and consented thereto in writing. Any attempt to amend, alter or rescind contrary to these prohibitions shall be of no force or effect.

ARTICLE X – AMENDMENTS

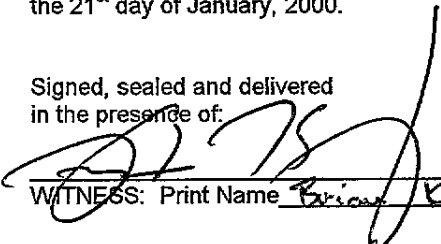
These Articles of Incorporation of the Association may be amended, altered or rescinded as provided in the Florida Not for Profit Corporation Act, provided however, that no such amendments shall conflict with the terms of the Declaration or the By-Laws, or adversely affect the rights of Developer, without Developer's prior written approval. Any attempt to amend, alter or rescind contrary to these prohibitions shall be of no force or effect.

ARTICLE XI – REGISTERED AGENT AND REGISTERED OFFICE

The name of the initial registered agent shall be Walter P. Kapustein and the street address of the registered office of the Association shall be 600 W. Hillsboro Blvd., Suite #101, Deerfield Beach, FL 33441. The Association shall have the right to designate subsequent registered agents without amending these articles of Incorporation. The corporate address shall be the same.

IN WITNESS WHEREOF, the incorporator has executed these Articles of Incorporation at Broward County, Florida, the 21st day of January, 2000.

Signed, sealed and delivered
in the presence of:



WITNESS: Print Name Brian Kennedy

 (SEAL)
Walter P. Kapustein, Incorporator


WITNESS: Print Name MARCIA MARTIN

STATE OF FLORIDA }
COUNTY OF BROWARD }

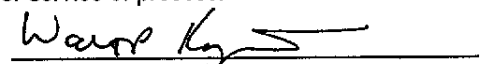
The foregoing Articles of Incorporation were acknowledged before me this 21st day of January, 2000, by Walter P. Kapustein the incorporator named therein who is personally known to me or who produced a Driver's License as identification and who did not take an oath.

My commission 


Notary Public
State of Florida at Large

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above named corporation at the place designated in these Articles of Incorporation, I hereby agree to act in this capacity and agree to comply with the provisions of Chapter 48.091, Florida Statutes, relative to keeping said office open for service of process.


Walter P. Kapustein
Registered Agent

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TALLAHASSEE, FLORIDA