



No 010000004986

ACCOUNT NO. : 072100000032

REFERENCE : 217145 81522A

AUTHORIZATION :

COST LIMIT : \$ 78.75

Patricia Puyat

ORDER DATE : July 11, 2001

ORDER TIME : 12:08 PM

ORDER NO. : 217145-005

CUSTOMER NO: 81522A

CUSTOMER: Ms. Darlene Galdo
Murai Wald Biondo & Moreno

900 Ingraham Building
25 Southeast 2nd Avenue
Miami, FL 33131

FILED
2001 JUL 11 PM 3:18
SECRETARY OF STATE
TALLAHASSEE FLORIDA

100004469611--9

DOMESTIC FILING

NAME: KEY BISCAYNE RETAIL
CONDOMINIUM ASSOCIATION INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP
 ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson - EXT. 1155
EXAMINER'S INITIALS:

2553-611
W01-15951

J 7/13/01

RECEIVED
01 JUL 11 PM 12:53
DIVISION OF CORPORATION



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

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TALLAHASSEE FLORIDA

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TO AVOID
SUFFICIENCY OF FILING

2001 JUL 13 PM 2:21

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DEPT. OF STATE
TALLAHASSEE, FLORIDA

July 11, 2001

CSC NETWORKS
1201 HAYS STREET
TALLAHASSEE, FL 32301

SUBJECT: KEY BISCAYNE RETAIL CONDOMINIUM ASSOCIATION INC.
Ref. Number: W01000015951

We have received your document for KEY BISCAYNE RETAIL CONDOMINIUM ASSOCIATION INC. and the authorization to debit your account in the amount of \$78.75. However, the document has not been filed and is being returned for the following:

The document must contain a registered agent with a Florida street address and a signed statement of acceptance. (i.e. I hereby am familiar with and accept the duties and responsibilities of Registered Agent.)

The registered agent must sign accepting the designation.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6973.

Claretha Golden
Document Specialist
New Filings Section

Letter Number: 401A00040954

RESUBMIT
Please give original
submission date as file date.

ARTICLES OF INCORPORATION
OF
KEY BISCAVNE RETAIL CONDOMINIUM ASSOCIATION INC.
(A Corporation Not For Profit)

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE 1

The name for the corporation shall be: KEY BISCAVNE RETAIL CONDOMINIUM ASSOCIATION INC. and, for convenience, shall be referred to in this instrument as the "Corporation".

ARTICLE 2

The purpose for which the Corporation is organized is to provide an entity pursuant to The Condominium Act of the State of Florida, Chapter 718, Florida Statutes ("the Act"), for the operation of Key Biscayne Retail Condominium, hereinafter referred to as the "Condominium", located upon the following lands in Miami-Dade County, Florida legally described on Exhibit "1" hereto (the "Property") and submitted, or to be submitted, to condominium ownership pursuant to the Declaration of Condominium for the Key Biscayne Retail Condominium (the "Declaration of Condominium"). The Property has previously been submitted to that certain Declaration of Master Covenants, Restrictions and Easements for THE KEY BISCAVNE SHOPPING CENTER (the "the Master Covenants") which establishes certain areas of the Property as "Common Areas" to be maintained and operated by the condominium association for the condominium established on the Property. The Corporation therefore shall also assume the rights, duties and obligations of the "Association" under the Master Covenants. All terms used in these Articles and not expressly defined herein shall have the meanings ascribed to such terms in the Declaration of Condominium or the Master Covenants.

ARTICLE 3

The Corporation shall make no distribution of income to its members, directors or officers.

ARTICLE 4

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

1. The Corporation shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

2. The Corporation shall have all of the powers and duties set forth in the Act except as limited by these Articles, the Master Covenants and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration, as it may be amended from time to time, and all of the powers and duties reasonably necessary to exercise its rights and discharge its obligations pursuant to the provisions of the Master Covenants, including but not limited to the following:

(a) To make and collect assessments against Owners of Units in the Condominium (the "Unit Owners") to defray the costs, expenses and losses of the Condominium.

(b) To make and collect assessments against Owners of Units in the Condominium to defray the costs, expenses and losses suffered by the Corporation related to its duties pursuant to the Master Covenants.

(c) To use the proceeds of assessments in the exercise of its powers and duties.

(d) To maintain, repair, replace and operate the Condominium property and the Common Areas as required by the Act, the Declaration and the Master Covenants.

(e) To purchase insurance upon the Condominium property for the protection of the Corporation and the Unit Owners and otherwise as required pursuant to the Declaration and the Master Covenants.

(f) To reconstruct improvements after casualty and to make further improvements of the Condominium property and the Common Areas as provided in the Declaration and the Master Covenants.

(g) To make and amend reasonable regulations respecting the use of the Condominium Property and the Common Areas.

(h) To approve or disapprove the alteration and/or improvement of Units as may be provided by the Declaration of Condominium and the By-Laws.

(i) To enforce by legal means the provisions of the Act, the Master Covenants, the Declaration of Condominium, these Articles, the By-Laws of the Corporation and the Regulations adopted thereunder.

(j) To contract for the management or operation of portions of the Condominium Property or Common Areas susceptible to separate management or operation.

(k) To employ personnel to perform the services required for proper operation of the Condominium.

(l) To exercise all rights and perform all obligations of the Association as established in the Master Covenants, the Declaration or under applicable laws, to the extent not restrained by the Declaration or the Master Covenants.

3. All funds and the titles of all properties acquired by the Corporation and their proceeds shall be held in trust for the members in accordance with the provisions of the Master Covenants, the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

4. The powers of the Corporation shall be subject to and shall be exercised in accordance with the provisions of the Master Covenants, the Declaration of Condominium and the By-Laws.

ARTICLE 5

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

1. All Unit Owners shall be members of the Corporation, and no other persons or entities shall be entitled to membership, except as provided in Paragraph 5 of Article 5 hereof.

2. Membership shall be established by the acquisition of title to a Unit in the Condominium, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to the Unit, except that nothing herein contained shall be construed as terminating the membership of any party who may own two or more Units, so long as such party shall retain title to a Unit.

3. The interest of a member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit. The funds and assets of the Corporation shall belong solely to the Corporation, subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Master Covenants, the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

4. On all matters on which the membership shall be entitled to vote, each Unit shall have that number of votes set forth in the Declaration, but all such votes must be cast in the same manner (e.g. if a Unit has 50 votes, it must cast the 50 votes as if it were one vote, but for purposes of determining approval, the weight will be that of 50 votes). The votes of a Unit may be exercised or cast by the owner or owners of each Unit in such manner as may be provided in the By-Laws hereafter adopted by the Corporation. Should any member own more than one Unit, such member shall be entitled to execute or cast as many votes as apply to his Units (and may vote differently the votes of each Unit), in the manner provided by said By-Laws.

5. Until such time as the property described in Article 2 herein, and the improvements which may be hereafter constructed thereon, are submitted to a plan of Condominium ownership by the recordation of said Declaration of Condominium, the membership of the Corporation shall be comprised of the subscribers to these Articles, each of which subscribers shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

ARTICLE 6

The Corporation shall have perpetual existence.

ARTICLE 7

The affairs of the Corporation shall be managed by the President of the Corporation, assisted by the Vice President, Secretary and Treasurer, and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the Condominium, and the affairs of the Corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Corporation or a director or officer of the Corporation, or an affiliate of any of them, as the case may be.

ARTICLE 8

The number of members of the first Board of Directors of the Corporation shall be three (3). The number of members of succeeding Boards of Directors shall be as provided from time to time by the By-Laws of the Corporation. The members of the Board of Directors shall be elected by the members of the Corporation at the Annual Meeting of the membership as provided by the By-Laws of the Corporation, and need not be members of the Corporation. So long as Key Biscayne Shopping Center Joint Venture, hereinafter called the "Developer", is the owner of one or more Units in the Condominium, said Developer shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the Corporation, which right shall terminate only (i) at the will of the Developer or (ii) as required by the Act. The said Developer may designate and select the persons to serve as members of the Board of Directors in the manner provided in the By-Laws of the Corporation. The rights of Developer may be assigned by it to any other party taking over Developer's position in the Condominium.

ARTICLE 9

The Board of Directors shall elect a President, Secretary and Treasurer; and, as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors may determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not

incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE 10

The names and Post Office addresses of the first Board of Directors who, subject to the provisions of these Articles of Incorporation, the By-Laws, and the laws of the State of Florida, shall hold office for the first year of the Corporation's existence, or until their successors are elected and have qualified, are as follows:

Antonio O. Fraga
FIRC Group
2299 Douglas Road
4th Floor
Miami, Florida 33145

Antonio Yip
FIRC Group
2299 Douglas Road
4th Floor
Miami, Florida 33145

Alexander W. Fraga
FIRC Group
2299 Douglas Road
4th Floor
Miami, Florida 33145

ARTICLE 11

The subscribers to these Articles of Incorporation are the three (3) persons herein named to act and serve as members of the first Board of Directors of the Corporation, the names of which subscribers and their respective Post Office addresses are more particularly set forth in Article 10 above.

ARTICLE 12

The officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:

President:	Antonio O. Fraga
Vice-President:	Alexander W. Fraga
Secretary-Treasurer:	Antonio Yip

The street address of the initial registered office of the corporation in the State of Florida is 25 S.E. Second Avenue, Ste. 900, Miami, Florida 33131 and the name of the initial registered agent of this corporation at that address is Murai, Wald, Biondo & Moreno, P.A.

ARTICLE 13

The original By-Laws of the Corporation shall be adopted by a majority vote of the members of the Corporation present at a meeting of members at which a majority of the membership is present, and thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide.

ARTICLE 14

Every director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to which such director or officer may be entitled.

ARTICLE 15

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Corporation acting upon a vote of the majority of the directors, or by the members of the Corporation owning a majority of the Voting Interests, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Corporation or other officer of the Corporation for a date not sooner than twenty (20) days, nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written or printed notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) days, nor more than thirty (30) days before the date set forth for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his Post Office address as it appears on the records of the Corporation, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Corporation, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative votes of the members owning not less than two-thirds of the total Voting Interests in order for such amendment or

amendments to become effective; provided that any amendment to these Articles that affects the Out Parcel shall require the consent of the Out Parcel Owner (or of the Out Parcel Condominium Association if the Out Parcel has been submitted to condominium ownership). Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the state of Florida, and upon the registration of such amendment or amendments with said Secretary of State, a certified copy thereof shall be recorded in the Public Records of Miami-Dade County, Florida, within then (10) days from the date on which the same are so registered. At any meeting held to consider such amendment or amendments of these Articles of Incorporation, the written votes of any member of the Corporation shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written votes are delivered to the Secretary of the Corporation at or prior to such meeting. No one person may be designated to hold more than five (5) proxies.

Notwithstanding the foregoing provisions of this Article 15, no amendment to these Articles of Incorporation which shall abridge, amend or alter the right of Developer to designate and select members to the Board of Directors of the Corporation, as provided in Article 8 hereof, may be adopted or become effective without the prior written consent of Developer, and provided, further, that in no event shall there be any amendment to these Articles of Incorporation so long as the Developer shall own one (1) or more Units in the Condominium without the prior written consent of the Developer being first had and obtained.

ARTICLE 16

The principal office of this corporation is 2299 Douglas Road, 4th Floor, Miami, FL 33145

IN WITNESS WHEREOF, the subscribers have hereunto set their hands and seals, this 9th day of Jul, 2001.


Antonio O. Fraga


Antonio Yip


Alexander W. Fraga

STATE OF FLORIDA)
)SS
COUNTY OF MIAMI-DADE)

BEFORE ME, the undersigned authority, personally appeared, ANTONIO O. FRAGA, ALEXANDER W. FRAGA and ANTONIO YIP, who, being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purpose therein expressed, this 9th day of July, 2001.

My Commission Expires:



Roxana Quintana
Notary Public, State of Florida

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CERTIFICATE OF REGISTERED AGENT

2001 JUL 11 PM 3:18

OF

SECRETARY OF STATE
TALLAHASSEE FLORIDA

Key Biscayne Retail Condominium Association Inc.

Pursuant to Fla. Stat. §607.0501 the following is submitted:

That **Key Biscayne Retail Condominium Association Inc.** desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, at City of Miami, County of Dade, State of Florida, has named Murai, Wald, Biondo & Moreno, P.A., located at 25 S.E. Second Avenue, Ste. 900, Miami, Florida 33131, as its agent to accept service of process within this State.

A C K N O W L E D G M E N T

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, the undersigned hereby accepts to act in this capacity, and agrees to comply with the provision of said Act relative to the obligations of such registered agent, with which the undersigned acknowledges it is familiar.

Dated this 12 day of July, 2001.

Murai, Wald, Biondo & Moreno, P.A.

By:

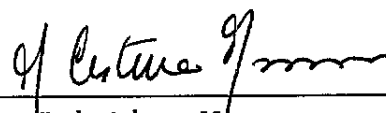

M. Cristina Moreno,
Vice President

Exhibit "1"
Legal Description for Key Biscayne Retail Condominium

Tract B, BISCAYNE KEY ESTATES, according to the Plat thereof recorded in Plat Book 50, at Page 61, of the Public Records of Miami-Dade County, Florida, EXCEPT the following described parcel of land:

Commencing at a permanent reference monument at the point of curvature on the Easterly side of Tract B, near its Southeast corner; thence run, Southwardly 29.39 feet along the Easterly boundary of Tract B, said boundary being the arc of a curve to the left, having a radius of 1206.28 feet, a central angle of $1^{\circ} 23' 46''$ to a point of reversed curvature of a curve to the right; thence run Southwestwardly 39.88 feet along the Southeasterly boundary of Tract B, said boundary being the arc of a curve to the right having a radius of 25 feet, a central angle of $91^{\circ} 23' 46''$ to a point of tangency on the South line of Tract B; thence run West along the South boundary of Tract B, tangent with the last mentioned curve a distance of 174.29 feet to the Point of Beginning of the Tract of land hereinafter to be described; thence continue West along the South boundary of Tract B a distance of 175.79 feet to a point of curvature of a curve to the right; thence run Northwestwardly 38.80 feet along the Southwesterly boundary of Tract B, said boundary being the arc of a curve to the right, having a radius of 25 feet, a central angle of $88^{\circ} 54' 47''$ to a point of compound curvature of a curve to the right; thence run Northwardly 30.47 feet along the Westerly boundary of Tract B, said boundary being the arc of a curve to the right, having a radius of 1606.28 feet, a central angle of $1^{\circ} 05' 13''$ to a point of tangency of the West line of Tract B, thence run North along the West boundary of tract B, a distance of 145 feet to a point on a line parallel to and 200 feet North of the South boundary of Tract B; thence run East along a line parallel to and 200 feet North of the South boundary of Tract B, a distance of 200 feet to a point on a line parallel to and 200 feet West from the East boundary of Tract B; thence run South along a line parallel to and 200 feet West from the East boundary of Tract B, a distance of 145 feet to a point of curvature of a curve to the left, thence run Southeastwardly 55.01 feet along the arc of a curve to the left, having a radius of 1406.28 feet, a central angle of $2^{\circ} 14' 29''$ a chord bearing of $S1^{\circ} 07' 14.5'' E$ to the Point of Beginning.