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CORPORATION SERVICE COMPANY

NO. 8 P. 1

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FLORIDA NON-PROFIT CORPORATION
DELRAY PARK CONDOMINIUM ASSOCIATION, INC.

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STATE
TALLAHASSEE, FLORIDA

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AUG. 31. 2004 10:25AM

CORPORATION SVC CO

NO. 886 P. 2



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

August 31, 2004

CORPORATION SERVICE COMPANY

SUBJECT: DELRAY PARK CONDOMINIUM ASSOCIATION, INC.
REF: W04000032869

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AUG. 31. 2004 10:25AM 561941992 CORPORATION SVC CO SSK

NO. 886 P. 3rd 02/02
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**ARTICLES OF INCORPORATION
OF**

Delray Park Condominium Association, Inc.

(A Florida Corporation Not For Profit)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

04 AUG 31 AM 8:40

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In order to form a corporation under the provisions of Chapter 617 of the laws of the State of Florida for the formation of corporations not for profit, the undersigned Incorporator, a member of CMBL, LLC (the "Developer"), hereby creates a corporation for the purposes and with the powers hereinafter mentioned.

**ARTICLE I
NAME**

The name of the corporation shall be Delray Park Condominium Association, Inc. (hereinafter referred to as the "Association"), whose present address is c/o Jerry Lehman, 5301 N. Federal Highway, Suite 190, Boca Raton, Florida 33487.

**ARTICLE II
DEFINITIONS**

Unless the context shall mean otherwise, the terms used herein and in the By-Laws shall have the same meaning, if any, as that ascribed to them in the Declaration of Condominium of Delray Park Condominium, recorded or to be recorded in the Public Records of Palm Beach County, Florida (the "Declaration").

**ARTICLE III
PURPOSE/LAND**

The purposes and objects of the Association shall be to serve as an entity pursuant to the Condominium Act, and to administer the operation and management of the Association, to be established in accordance with the Condominium Act by the recording of the Declaration with respect to the following described property (the "Land"), situate, lying and being in Palm Beach County, Florida:

Lot 2, of TRACT "E" DELRAY PARK OF COMMERCE, according to the Plat thereof, as recorded in Plat Book 86, at Page 31, of the Public Records of Palm Beach County, Florida;

and to undertake the performance of the acts and duties incident to and administration of the operation and management of the Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation (the "Articles"), and the Declaration; and to own, operate, lease, sell, trade and otherwise deal with the Condominium Property, whether real or personal, as may be necessary or convenient in the administration of the Condominium. The Association shall be conducted as a non-profit organization for the benefit of its members, and the Association shall make no distributions of income to its members, directors or officers. The Land and all other property subject to the condominium ownership, including, without limitation, all improvements to the Land and all easements and rights appurtenant thereto intended for use in connection with the Condominium are hereinafter collectively referred to as the "Condominium Property".

ARTICLE IV POWERS

The Association shall have the following powers:

1. The Association shall have all of the powers and privileges granted to corporations not for profit under the laws pursuant to which this Association is created and which are not in conflict with the Condominium Act or these Articles.
2. The Association shall have all of the powers and duties set forth in the Condominium Act, except as limited by these Articles and the Declaration of Condominium.
3. The Association shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association, including but not limited to, the following:
 - (a) To make and establish reasonable rules and regulations governing the use of Units and Common Elements of the Condominium, as such terms are defined in the Declaration of Condominium.
 - (b) To buy, sell, lease, mortgage or otherwise deal with any and all property, whether real or personal.

c) To levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium as provided in the Declaration of Condominium and the Bylaws of this Association which will be adopted by the Association, including, without limitation, the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Units in the Condominium.

(d) To maintain, repair, replace, operate and manage the Condominium and its property, including the right to reconstruct improvements after casualty and to make further improvements to the Condominium.

(e) To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or Members of the Association.

(f) To enforce the provisions of the Declaration of Condominium, these Articles, the Bylaws, and the Rules as may be hereafter established pertaining to the use of the Condominium.

(g) To approve or disapprove the transfer, lease, mortgage and ownership of Units as may be provided by the Declaration of Condominium and by the Bylaws.

(h) To execute, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Condominium.

(i) To hold all funds and all property acquired by the Association, and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles and the Bylaws.

ARTICLE V MEMBERS

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

1. The record Owner or Owners of each Unit in the Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership except as provided in Item 5 of this Article V.

2. Membership shall be acquired by recording in the Public Records of Palm Beach County, Florida, a deed or other instrument establishing record title to a Unit in the Condominium, the Owner designated by such instrument thus becoming a member of the Association, and the membership of any prior Owner shall terminate; provided, however any party who owns more than one Unit shall remain a member of the Association so long as it retains title to or a fee ownership interest in any Unit.

3. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to its Unit. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purpose authorized herein, in the Declaration of Condominium, and the Bylaws.

4. On all matters on which membership shall be entitled to vote, there shall be only those Voting Interests for each Unit as set forth in the Declaration of Condominium, notwithstanding the fact that a Unit is owned by more than one person; and such Voting Interest(s) may be exercised by the Owner(s) of each Unit in such manner as may be provided in the Bylaws. Should any Owner(s) own more than one Unit, such Owner(s) shall be entitled to exercise or cast as many votes as are allocated in the Declaration of Condominium to the particular Unit(s) owned, in the manner provided by the Bylaws.

5. Until such time as the Land shall be submitted to the condominium form ownership by the recordation of a Declaration of Condominium, the membership of the Association shall be comprised of the initial directors named in these Articles.

ARTICLE VI **EXISTENCE**

The Association shall have perpetual existence.

ARTICLE VII **INITIAL REGISTERED OFFICE, AGENT AND ADDRESS**

The principal office of the Association shall initially be located at the Condominium Property in Palm Beach County, Florida. The Board of Directors may from time to time relocate the principal office of the Association, provided however, such location and the location of all records of the Association are within the State of Florida.

ARTICLE VIII **DIRECTORS**

1. The affairs of the Association shall be managed by a Board of Directors. The number of persons which will constitute the entire Board of Directors shall not be less than three (3) nor more than five (5).

Unit Owners other than the Developer shall be entitled to elect Directors pursuant to Section 718.301(1) of the Condominium Act.

After the Developer ceases to own any Units in the Condominium, all directors shall be elected by Unit Owners.

2. The names and addresses of the persons who shall serve on the initial Board of Directors are:

<u>Name</u>	<u>Address</u>
Charles May	1025 NW 17 th Ave., Unit "A", Delray Beach, FL 33444
Robert Leone	1025 NW 17 th Ave., Unit "A", Delray Beach, FL 33444
Jerry Lehman	5301 N. Federal Hwy., Ste.190, Boca Raton, FL 33487

ARTICLE IX **OFFICERS**

The affairs of the Association shall be administered by the officers in accordance with the Bylaws. The president and such other officers and assistant officers as the Board of Directors may from time to time designate shall constitute the officers of the Association. The officers of the Association shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Charles May	President	1025 NW 17 th Ave., Unit "A", Delray Beach, FL 33444
Robert Leone	Vice President	1025 NW 17 th Ave., Unit "A", Delray Beach, FL 33444
Jerry Lehman	Secretary/Treasurer	5301 N. Federal Hwy., Ste.190, Boca Raton, FL 33487

ARTICLE X BYLAWS

The Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded as provided in the Bylaws.

ARTICLE XI INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including counsel 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 at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his/her duties; provided that any claim for reimbursement or indemnification shall only apply if the Board of Directors approve such settlement and reimbursement because it is in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such directors or officers may be entitled. The Board of Directors may, and shall if the same is reasonably available, purchase officers and directors liability insurance to insure all directors, officers or agents, past and present, against all expenses and liabilities as set forth above. The premiums for such insurance should be paid by the Unit Owners as part of the Common Expense.

ARTICLE XII AMENDMENTS TO ARTICLES

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Association, acting upon a vote of the majority of the directors, whether meeting as directors or by instrument in writing signed by them.

Provided, however, that no amendment shall make changes in the qualifications for membership nor the voting rights of the members, nor change in Article V, without approval in writing of all Members and the joinder of all record owners of mortgages on the Units, including the Developer. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

Notwithstanding the foregoing, any amendment signed by the Owners of all the Units shall become immediately effective.

**ARTICLE 13
INCORPORATOR**

The name and address of the Incorporator of this corporation is as follows:

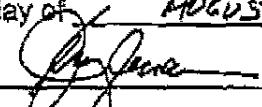
<u>Name</u>	<u>Address</u>
Jerry Lehman	5301 N. Federal Highway, Suite 190 Boca Raton, FL 33487

The street address of the corporation's initial registered office and the name of its initial registered agent at that address are:

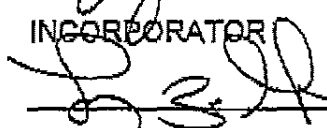
<u>Name</u>	<u>Address</u>
Larry Glickman, Esq.	301 Yamato Road, Suite 4150 Boca Raton, Florida 33431

This Association shall have the right to change such registered agent and office from time to time as provided by law.

IN WITNESS WHEREOF, the Incorporator and the registered agent have hereunto set their hands and seals this 24 day of August, 2004.



INCORPORATOR



REGISTERED AGENT

FILED
04 AUG 31 AM 8:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA