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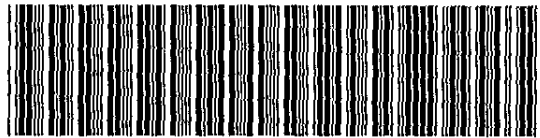
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05 MAY 18 AM 10:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

5/19/05
BWK

TRANSMITTAL LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: Islas Canarias Condominium Association
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX) Inc

Enclosed is an original and one(1) copy of the Articles of Incorporation and a check for :

\$70.00
Filing Fee

\$78.75
Filing Fee &
Certificate of
Status

\$78.75
Filing Fee
& Certified Copy

\$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: Lenora M. Bach, Esq.
Name (Printed or typed)

7600 SW 69 Avenue
Address

Miami, FL 33143
City, State & Zip

305-665-4190
Daytime Telephone number

NOTE: Please provide the original and ²~~one~~ copy of the articles.

FILED

05 MAY 18 AM 10:21

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

"Exhibit 2"

**ARTICLES OF INCORPORATION
OF
ISLAS CANARIAS, A CONDOMINIUM ASSOCIATION, INC.**
a Florida Corporation Not-For-Profit

ARTICLE I

The name of the Corporation is ISLAS CANARIAS, A CONDOMINIUM ASSOCIATION, INC.

ARTICLE II

This Corporation is incorporated as a corporation not-for-profit under the provisions of Chapter 607 and 617, Florida Statutes, as amended.

ARTICLE III

The principal office and post office address of the Corporation shall be 7350 S.W. 93rd Avenue, Suite A-201, Miami, Florida 33173.

ARTICLE IV

The street address of the registered office of this Corporation is 7350 S.W. 93rdth Avenue, Suite A-201, Miami, Florida, 33173, and the name of the registered agent of this Corporation at that address is RODNEY ALMEIDA.

ARTICLE V

The purpose for which this Corporation is organized is to act on behalf of its members collectively as their governing body with respect to the administration, maintenance, repair and replacement of certain property, herein after called "The Property" and legally described as:

PARCEL 1:

Lot 6, in Block 1 of WESTWOOD, according to the Plat thereof, recorded in Plat Book 13, at Page 11, of the Public Records of Dade County, Florida

PARCEL 2:

That portion of Lots 8 and 9, in Block 2, of WEST SHENANDOAH, according to the Plat thereof, recorded in Plat Book 9, at Page 130, of the Public Records of Dade County, Florida, described by metes and bounds as follows: Begin at a point on the Northeast corner of Lots 8 and 9, and run West along the North boundary thereof, a distance of 34 feet; thence South a distance of 92 feet along a line parallel to the East and West boundaries of the said lots 8 and 9; thence run East a distance of 34 feet along a line parallel to the North and South boundaries of the said Lots 8 and 9, to a point on the East boundary of Lots 8 and 9, thence run North along a line of the East boundary line of said Lots 8 and 9, to the Point of Beginning, a distance of 92 feet.

PARCEL 3:

All that certain parcel of Land situate, lying and being between the West boundary line of Lot 6, Block 1, of WESTWOOD, according to the Plat thereof, recorded in Plat Book 13, at page 11, of the Public Records of Dade County, Florida; and the East boundary line of North 92 feet of Lot 9, Block 2, of

WEST SHENANDOAH, according to the Plat thereof, recorded in Plat Book 9, at Page 130, of the Public Records of Dade County, Florida.

which has been or will be submitted to the provisions of the Condominium Act of the State of Florida to be known as ISLAS CANARIAS, A CONDOMINIUM, and as such to own and acquire any real estate or interest or rights therein appurtenant thereto and any and all personal property in connection therewith as may be incidental or necessary to such purposes, all on a not-for-profit basis.

ARTICLE VI

The term for which this Corporation is to exist is perpetual unless the Condominium is terminated pursuant to the provisions of the Declaration of Condominium of ISLAS CANARIAS, A CONDOMINIUM, or pursuant to the relevant provisions of the Florida Statutes. Any such dissolution will be pursuant to the terms of the Declaration of Condominium.

ARTICLE VII

The members of this Corporation shall consist of all of the record owners of the Condominium Units in the Condominium. Until the recording of the Declaration of Condominium submitting the property to condominium ownership, the members shall consist of the incorporators. The Owner of a Condominium Unit in the Condominium shall automatically be and become a member of this Corporation. The share of a Member in the funds and assets of this Corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Condominium Unit. Membership shall likewise automatically terminate upon sale or transfer of the unit, whether voluntarily or involuntarily. There shall be one person with respect to each Unit ownership who shall be entitled to vote at any meeting of the Association. Such person shall be known (and is hereinafter referred to) as a "Voting Member". If a Unit is owned by more than one person, the Owners of said Unit shall designate one of them as the Voting Member, or in the case of a Corporation Unit Owner, an officer or employee thereof shall be the Voting Member. The designation of the Voting Member shall be made as provided by and subject to the provisions and restrictions set forth in the Declaration of Condominium of the Association. A vote of the Condominium is not divisible.

ARTICLE VIII

The affairs of the Corporation shall be governed by a Board of Directors which Board will consist of not less than three (3) nor more than five (5) persons, except that the first Board of Directors need not be members of the Association. With the exception of the initial Board, Directors shall be elected from among the Unit Owners; or if a Unit Owner shall be a corporation, partnership or trust, then an officer, partner or beneficiary of such Unit Owner shall be qualified to be a Director. The Board of Directors shall have all the powers and duties necessary for the administration of the affairs of the Corporation and shall have all the powers and duties referred to in the Declaration and in the Statutes of the State of Florida respecting corporations not-for-profit, and all of the powers defined and set forth in the Condominium Act of the State of Florida which the Unit Owners collectively may do or may have done. The powers of the Board of Directors shall be as set forth in the By-Laws of the Corporation.

ARTICLE IX

Directors of the Association shall be elected at the annual meeting of the members in the manner determined in the By-Laws.

The names and address of the initial Board of Directors of the corporation, each of whom shall serve until their successors are elected and have qualified, or until removed are as follows:

RODNEY ALMEIDA
7350 S.W. 93rd AVENUE
Suite A-201
Miami, Florida 33173

RODOLFO BALBOA
7350 S.W. 93rd AVENUE
Suite A-201
Miami, Florida 33173

LILLIAN ALMEIDA
7350 S.W. 93rd AVENUE
Suite A-201
Miami, Florida 33173

Subject to the provisions of the Declaration of Condominium of ISLAS CANARIAS, A CONDOMINIUM and the relevant provisions of the Florida Statutes, the first election of the Board of Directors shall not be held as long as ISLAS DEVELOPMENT, LLC., the Developer, retains the right to elect a majority of the members of the Board of Directors of the Association or until;

Such time as three (3) years after sales by the Developer have been closed on fifty (50%) percent of the Units that will be operated ultimately by the Association; or three (3) months after sales have been closed by the Developer on ninety (90%) percent of the Units that will be operated ultimately by the Association; or when all of the Units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business; or when some of the units have been conveyed and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, or seven years after recordation of the declaration of condominium, whichever shall occur first. When Unit Owners, other than the Developer own fifteen (15%) percent or more of the Units in this Condominium that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. However, the Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent on the units in the Condominium, provided that such right may be waived by the Developer at its sole option. For purposes of this Paragraph, Developer shall mean, Developer, its successors and/or assigns.

The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in office occurring before the first election shall be filled by the remaining Directors.

At the expiration of the initial term of the office of each of the said respective directors, his successor shall be elected to serve until the next annual meeting of members and the election and qualification of their successors. Directors shall hold office until their successors have been elected and qualified. Vacancies in the Board of Directors may be filled by the remaining Directors and the Director so elected by the remaining Directors shall serve until the next annual meeting or special meeting of the members of the Corporation.

ARTICLE X

The officers of the Corporation shall be a President, a Vice-President, a Secretary, a Treasurer, and such assistants to such officers as the Board may deem appropriate, which officers shall be elected at the first meeting of the initial Board of Directors, and at each annual meeting of the Board of Directors and shall hold office until their successors are elected or until they are otherwise removed.

Any officer may be removed at any meeting by the affirmative vote of a majority of the Members of the Board of Directors, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the Members.

The names and addresses of the initial officers of the Corporation who shall serve until their successors are designated by the Board of Directors are as follows:

RODNEY ALMEIDA President	7350 S.W. 93rd AVENUE Suite A-201 Miami, Florida 33173
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RODOLFO BALBOA Vice-President	7350 S.W. 93rd AVENUE Suite A-201 Miami, Florida 33173
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LILLIAN ALMEIDA Treasurer/Secretary	7350 S.W. 93rd AVENUE Suite A-201 Miami, Florida 33173
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ARTICLE XI

The initial By-Laws of this Corporation are those annexed to the Declaration of Condominium to be made by ISLAS DEVELOPMENT, LLC., a Florida Limited Liability Corporation, authorized to transact business in the State of Florida, the Developer of the Condominium, and to be recorded among the Public Records of Miami-Dade County, Florida, which said Declaration will cover the real property described in EXHIBIT "A" attached hereto and made a part hereof. Such By-Laws, subject to the provisions herein and therein contained, may be altered, amended, or added to in the manner provided for in said initial By-Laws or any subsequent By-Laws by a majority of the members of the Board of Directors together with any affirmative vote of at least two-thirds (2/3) of the members present in the person or by proxy at any duly convened meeting of the members.

ARTICLE XII

These Articles of Incorporation may be altered, amended, changed, added to or repealed, in the manner now or hereafter prescribed by statute, or herein or by By-Laws of this Corporation as they exist from time to time or the said Declaration of Condominium, at any duly called meeting of the Members if this corporation provided that notice of the meeting is given in the manner provided for in the Articles of Incorporation and By-Laws of this Corporation, and that the notice contain a full statement of the proposed alterations amendment, change, addition or repeal of any provision of these Articles, and that at such meeting there is an affirmative vote of two-thirds (2/3) of the voting interests present in person or by proxy in favor of said alteration, amendment, change, addition or repeal, but in no event shall these Articles of Incorporation be altered, amended, changed, added to or repealed to impair, amend, rescind,

cancel or conflict with any contract or document entered into by the Corporation and which document or instrument is made a part of or referred to in these Articles of Incorporation except with the consent in writing of the contracting party.

ARTICLE XIII

The Corporation shall not have or issue shares of stock. No dividend shall be paid, and no part of the income of the Corporation shall be distributed to its Members, Directors or Officers. No Director shall receive or be entitled to any compensation for his services as Director, but shall be entitled to reimbursement for all reasonable expenses sustained by him as such, if incurred upon the authorization of the Board.

ARTICLE XIV

In the event of the termination of said Condominium under the provisions of Chapter 718, Florida Statutes, as amended from time to time, or pursuant to the aforesaid Declaration of Condominium, the distributive share to each Unit Owner shall be determined in accordance with the provisions of said Declaration of Condominium.

ARTICLE XV

The Corporation shall maintain accounting records according to the good accounting practices which shall be open to inspection by Unit Owners at reasonable times, and written summaries of which shall be supplied at least annually to Unit Owners. Such records shall include:

(A) A record of all receipts and expenditures.

(B) An account for each Unit which shall designate the name and address of the Unit Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon the account and balance due.

ARTICLE XVI

The Corporation shall have all the powers listed below together with those powers conferred by the aforesaid Declaration of Condominium, the Articles of Incorporation, and any and all lawful By-Laws of the Corporation.

(A) Have succession by its corporate name for the period set forth in its Articles of Incorporation.

(B) Sue and be sued and appear and defend in all actions and proceedings in its corporate name to the same extent as a natural person.

(C) Adopt and use a common corporate seal and alter the same; provided, however, that such seal shall always contain the words "corporation not-for-profit".

(D) Elect or appoint such officers and agents as its affairs shall require and allow them reasonable compensation.

(E) Adopt, change, amend and repeal By-Laws, not inconsistent with law or its Articles of Incorporation, for the administration of the affairs of the corporation and the exercise of its corporate powers.

(F) Increase, by a vote of its members cast as the By-Laws may direct, the number of its directors, managers or trustees so that the number shall not be less than three (3) but no more than five (5).

(G) Make contracts and incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income.

(H) Conduct its affairs, carry on its operations, and have offices and exercise the powers granted by part I of this chapter in any state, territory, district, or possession of the United States or any foreign country.

(I) Purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein, wherever situated.

(J) Acquire, enjoy, utilize and dispose of patents, copyrights and trademarks and any licenses and other rights or interests thereunder or therein.

(K) Sell, convey, mortgage, pledge, lease, exchange, transfer or otherwise dispose of all or any part of its property and assets.

(L) Purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of and otherwise use and deal in and with, shares and other interests in, or obligations of, other domestic or foreign corporations, whether for profit or not for profit, associations, partnerships or individuals or direct or indirect obligations of the United States, or of any other government, state, territory, governmental district, municipality, or of any instrument thereof.

(M) Lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(N) Make donations for the public welfare or for religious, charitable, scientific, educational or other similar purposes.

(O) Have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Corporation is organized.

The aforesaid powers are those powers which a Corporation not-for-profit may have under Chapter 607 and 617, Florida Statutes, as amended. Any amendment or amendments to the aforesaid statutes are hereby incorporated by reference into these Articles of Incorporation as of the effective date or dates of such amendment or amendments. In addition, this Corporation shall have the right and power to enter into agreements whereby it contracts with third parties for management of the Condominium Property, and to delegate to such third party as a manager of all powers and duties of the Corporation which according to the laws of the State of Florida may be so delegated.

Neither the Condominium Association nor any members thereof shall have the right to exercise any power which is in conflict with the Declaration of Condominium or those laws of the State of Florida which are applicable to condominiums and corporations not for profit.

ARTICLE XVII

Each Director and officer of this Corporation shall be indemnified by the Corporation against all costs and expenses reasonably incurred or imposed upon him in connection with or arising out of any action, suit or proceedings in which he may be involved or to which he may be made a party by reason of his having been a Director or officer of this Corporation, such expense to include the cost of reasonable settlements (other than amounts paid to the Corporation itself) made with a view of curtailment of costs and litigation. The Corporation shall not, however, indemnify such director or officer with respect to matters as to which he shall be finally adjudged in any action, suit or proceedings to be liable for negligence or misconduct in the performance of his duty as such Director or officer, or in respect to any matter in which any settlement or compromise is effected if the total expense, including the cost of such settlement, shall substantially exceed the expense which might reasonably be incurred by such director or officer in conducting such litigation in final conclusion, and in no event shall anything herein contained be construed as authorizing this corporation to indemnify any such Director or officer against any liability of the Corporation to which he would otherwise be subject by reason of willful malfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office. The foregoing right of indemnification shall be in addition to any other rights to which any such Director or officer may be entitled as a matter of law or otherwise, and may be effected by the Corporation through the purchase of officers' and directors' liability insurance.

ARTICLE XVIII

When words or phrases relating to the Condominium to be created under said Declaration of Condominium are used herein or in the By-Laws of this Corporation, the meaning thereof shall be determined by the definitions and constructions placed thereon by or under Chapter 718, Florida Statutes, as amended.

ARTICLE XIX

The name and address of the subscriber of this Corporation is:

RODNEY ALMEIDA 7350 S.W. 93rd Avenue, Suite A-201
Miami, Florida 33173

I, THE UNDERSIGNED, being the incorporator hereinabove named, for the purpose of forming a Corporation not-for-profit pursuant to Chapter 607 and 617, Florida Statutes, do hereby subscribe to these Articles of Incorporation, and have hereunto set my hand and seal this 11th day of MAY, 2005.

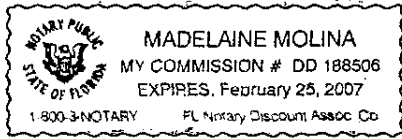

BY: RODNEY ALMEIDA

STATE OF FLORIDA

COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority, this day personally appeared RODNEY ALMEIDA, who after being duly sworn according to law, deposes and says he is competent to contract and further acknowledges that he did subscribe the foregoing Articles of Incorporation freely and voluntarily for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami, County of Miami-Dade, State of Florida, this 11 day of May, 2005.



Madelaine Molina
NOTARY PUBLIC, State of Florida
My Commission Expires

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for ISLAS CANARIAS, A CONDOMINIUM ASSOCIATION, INC., at the place designated in the Articles of Incorporation, agrees to act in this capacity, agrees to comply with the provisions of Section 48.091 of the Florida Statutes relative to keeping open such office, is familiar with, and accepts the obligations provided for in Section 607.325 of the Florida Statutes.

Dated 5/11/05

Rodney Almeida

BY: RODNEY ALMEIDA