

MAR. 27. 2006 12:56PM  
Div. of Corporations

GRANT FRIDKIN ET AL

NO. 1675 P. 1  
Page 1 of 1

**N06000003398**

Florida Department of State  
Division of Corporations  
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H06000080695 3))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations  
Fax Number : (850)205-0381

From: Account Name : GRANT, FRIDKIN, PEARSON, ATHAN & CROWN, P.A.  
Account Number : 076402003516  
Phone : (239)514-1000  
Fax Number : (239)514-0377

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

2006 MAR 27 AM 9:43

FILED

**FLORIDA PROFIT/NON PROFIT CORPORATION**

**Lago Buendia Master Association, Inc.**

Certificate of Status	1
Certified Copy	1
Page Count	06
Estimated Charge	\$87.50

Electronic Filing Menu

Corporate Filing Menu

Help

2 Burch MAR 28 2006

**ARTICLES OF INCORPORATION OF  
LAGO BUENDIA MASTER ASSOCIATION, INC.**

**A CORPORATION NOT FOR PROFIT**

The undersigned, hereby makes and files these Articles as follows:

**ARTICLE I  
NAME AND PRINCIPAL OFFICE**

The name of the corporation shall be and is LAGO BUENDIA MASTER ASSOCIATION, INC. For convenience the corporation shall be referred to in these Articles as the "Master Association." The initial principal office of the Master Association shall be located at c/o 600 Corporate Drive, Suite 102, Fort Lauderdale, Florida 33334.

**ARTICLE II  
DEFINITIONS**

Unless a contrary intent is apparent, terms used in these Articles of Incorporation shall have the same meaning as set forth in the Declaration of Restrictive Covenants, Conditions, Restrictions and Easements for Lago Buendia (the "Declaration") to be recorded in the Public Records of Osceola County, Florida with respect to the land described in Exhibit "A" hereto, being known as "Lago Buendia."

**ARTICLE III  
PURPOSE**

This corporation is organized to establish a Master Association of the Owners of Lots in Lago Buendia. This corporation shall have the following specific purposes:

1. To provide for maintenance of areas and structures as may be placed under the jurisdiction of this corporation by means of the Declaration.
2. To regulate the use of areas and structures as may be placed under the jurisdiction of this corporation by means of the Declaration.
3. To promote the health, safety and welfare of the residents of Lago Buendia.
4. To enforce the provisions of the Declaration, which the Master Association has the responsibility to enforce.
5. The purpose of this corporation will not include or permit pecuniary gain or profit nor distribution of its income to its Members, officers or Directors.

FILED  
2006 MAR 27 AM 9:43  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLE IV  
POWERS AND DUTIES**

This Master Association shall have and exercise all rights and powers conferred upon corporations under the laws of the State of Florida consistent with these Articles and the Declaration. The corporation shall also have all of the powers and authority reasonably necessary or appropriate to carry out duties imposed upon it by the Declaration, including, but not limited to, the following:

1. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Master Association as defined in the Declaration.
2. To fix, levy, collect and enforce payment by any lawful means, of all charges or Assessments and Assessment liens pursuant to the terms of the Declaration, to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the corporation, including all licenses, taxes for governmental charges levied or imposed against the property of the corporation.
3. To acquire (by gift, purchase or lease), to own, hold, improve, insure, build upon, operate, maintain, replace and to repair, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Master Association, and to contract improvements and to repair, remodel and demolish the same, on any property that is owned or leased by the Master Association.
4. To borrow money, and with the consent of fifty-one percent (51%) of each class of Members, mortgage, pledge, deed and trust, or hypothecate any or all of its real or personal property, including any lien rights it may have, as security for money borrowed or debts incurred.
5. To participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes or to annex additional property and common property, provided that such mergers, consolidation or organization shall have the consent of two-thirds (2/3<sup>rd</sup>s) of its Members.
6. To make and amend reasonable regulations and Bylaws respecting the use of any property or facilities over which the Master Association may have control, jurisdiction for administrative responsibilities, and to provide the penalties for the violation of any such regulation.
7. To contract for the maintenance of such facilities, and other areas in improvements as may be placed under the jurisdiction of this Master Association either by the Declaration or by resolution adopted by the Master Association's Board of Directors.
8. To employ such legal counsel, accountants and other agents or employees as may be deemed necessary for the protection and furtherance of the interest of the Master Association and of its Members and to carry out the purpose of the Master Association.

## ARTICLE V MEMBERSHIP

Every person or entity who is the record Owner of property in Lago Buendia shall be a Member of this Master Association. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to, and may not be separated from ownership of property in Lago Buendia. Membership rights and duties shall be subject to and controlled by the Declaration, which is in the form of a covenant running with the land. The Developer, Crosswinds at Partin Settlement, LLC, a Florida limited liability company, and/or its designated successors, shall also be a Member.

## ARTICLE VI VOTING RIGHTS

This Master Association shall have two (2) classes of voting memberships:

**CLASS A:** Class A Members shall be all Owners as defined in Article V with the exception of the Developer, as subsequently identified. There shall be one (1) vote appurtenant to each separately designated Lot owned by a Class A Member. When more than one (1) person holds an interest in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot. The Bylaws may establish procedures for voting when title to a Lot is held in the name of a corporation or more than one (1) person or entity.

**CLASS B:** There shall be one (1) Class B Member, the Developer, Crosswinds at Partin Settlement, LLC, a Florida limited liability company, and/or its designated successors. The Class B Member shall have six hundred (600) votes in the affairs of the Master Association.

Notwithstanding any provisions to the contrary herein, the Developer as the Class B Member, shall have the right to elect or, appoint a majority of the Board of Directors of the Master Association until the occurrence, of the first to occur of the following events:

1. The occurrence of the events that require turnover of control as provided in Florida Statute Chapter 720 (2005);
2. After Developer has conveyed title to such other percentage of the Lots, or such other date or event has occurred, as is set forth in the governing documents in order to comply with the requirements of any governmentally chartered entity with regard to the mortgage financing of Lots; or
3. At any earlier time that the Developer, in its sole discretion, voluntarily converts its Class B membership to Class A membership.

Upon the occurrence of the first of the foregoing events to occur, the then existing Class

A Members shall be obligated to elect the Board and assume control of the Master Association. The Class B membership shall also cease and convert to a Class A membership at such time.

#### ARTICLE VII DIRECTORS

The affairs of the Master Association shall be managed by a Board of Directors, who need not be Members of the Master Association. The initial Board of Directors shall consist of three (3) Directors.

The number of Directors may be increased by the Bylaws, but shall never be less than three (3) Directors. The names and addresses of the persons who are to initially act in the capacity of Directors until the selection of their successors are:

Tirso San Jose  
600 Corporate Drive, Suite 102  
Fort Lauderdale, Florida 33334

Kyle Castillo  
600 Corporate Drive, Suite 102  
Fort Lauderdale, Florida 33334

Albert Valdivia  
600 Corporate Drive, Suite 102  
Fort Lauderdale, Florida 33334

After Developer ceases to be in control of the Board of Directors there will five (5) Board of Directors elected by all Class A Members at large.

Unless contrary provisions are made by law, each Director's term of office shall be for one (1) year, provided that all Directors shall continue in office until their successors are duly elected and installed. Directors may serve successive annual terms without limitation.

A majority of the Directors currently serving as such shall constitute a quorum at meetings of the Board. Except as herein otherwise specified, the decision of a majority of the Directors present at a meeting at which a quorum is present shall be required and shall be sufficient to authorize any action on behalf of the Board. Each Director shall be entitled to one (1) vote on every matter presented to the Board of Director.

Any meeting of the Members or of the Board of Directors of the Master Association may be held within or outside the State of Florida.

**ARTICLE VIII  
DISSOLUTION**

This Master Association may be dissolved with the assent given in writing and signed by the affirmative vote of not less than seventy-five percent (75%) of votes of both classes of Members of the Master Association. Upon dissolution of this Master Association, other than incident to a merger or consolidation, its assets, both real and personal, shall be distributed in equal shares to the then existing Members.

**ARTICLE IX  
INCORPORATOR**

The names and residence addresses of the subscribing incorporator to the Articles of Incorporation is:

Richard C. Grant, Esq.  
Grant, Fridkin, Pearson, Athan & Crown, P.A.  
Pelican Bay Corporate Centre  
5551 Ridgewood Drive, Suite 501  
Naples, Florida 34108

**ARTICLE X  
INDEMNIFICATION**

Every Director and every officer of the Master Association shall be indemnified by the Master Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding or any settlement of any proceeding to which he or she may be a part or in which he or she may become involved by reason of his or her being or having been a Director or officer of the Master Association, whether or not he or she is a Director or officer at the time such expenses are incurred, except when the Director or officer is guilty of willful misfeasance or malfeasance in the performance of his or her duties; provided, that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Master Association. 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 XI  
REGISTERED OFFICE**

The address of the corporation's initial registered office is:

GFPAC Services, LLC  
5551 Ridgewood Drive, Suite 501  
Naples, Florida 34108

The name of this corporation's initial registered agent at the above address is:

GFPAC Services, LLC

**ARTICLE XII  
BYLAWS**

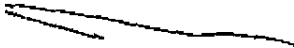
The first Bylaws of this corporation shall be adopted by the Board of Directors and may be altered, amended or rescinded by the Members in the manner provided by the Bylaws.

**ARTICLE XIII  
AMENDMENTS**

Amendments to these Articles may be made and adopted upon the following conditions:

1. A notice of the proposed amendment shall be included in the notice of the Members' meeting which shall consider the amendment. The meeting may be the annual meeting or a special meeting.
2. There is an affirmative vote of two-thirds (2/3<sup>rd</sup>s) of the votes of each class of Members.
3. Any proposal to amend the class membership structure and voting to elect Directors shall require the affirmative vote of two-thirds (2/3<sup>rd</sup>s) of the Members of any affected class.

WHEREFORE, the incorporator has caused these presents to be executed this 27<sup>th</sup> day of March 2006.



Richard C. Grant, Incorporator

**ACCEPTANCE BY REGISTERED AGENT**

Having been named to accept service of process for the Lago Buendia Master Association, Inc., at a place designated in these Articles of Incorporation, we hereby accept the appointment to act in this capacity and agree to comply with the laws of the State of Florida in keeping open said office.

GFPAC Services, LLC

By: \_\_\_\_\_

Richard C. Grant, President