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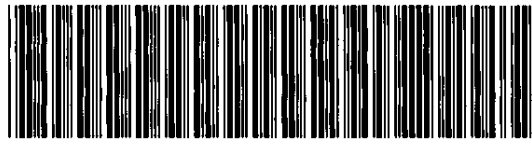
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06 MAY 25 PM 2:01
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA
SIGN OF CORPORATION

C.S. 26

Sonstate Research

Requester's Name

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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Palm Estates at Vero Beach
(Corporation Name) (Document #)

2. Condominium Association
(Corporation Name) (Document #)

3. Inc
(Corporation Name) (Document #)

4.
(Corporation Name) (Document #)

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NEW FILINGS

- Profit
- Not for Profit
- Limited Liability
- Domestication
- Other

AMENDMENTS

- Amendment
- Resignation of R.A., Officer/Director
- Change of Registered Agent
- Dissolution/Withdrawal
- Merger

OTHER FILINGS

- Annual Report
- Fictitious Name

REGISTRATION/QUALIFICATION

- Foreign
- Limited Partnership
- Reinstatement
- Trademark
- Other

Examiner's Initials

**ARTICLES OF INCORPORATION
FOR
PALM ESTATES AT VERO BEACH CONDOMINIUM ASSOCIATION, INC.**

FILED
06 MAY 25 PM 2:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, does hereby adopt the following articles of incorporation.

**ARTICLE I.
NAME**

The name of the corporation shall be Palm Estates at Vero Beach Condominium Association, Inc. For convenience, the corporation shall be referred to in this instrument as the "Association", these Articles of Incorporation as the "Articles" and the Bylaws of the Association as the "Bylaws".

**ARTICLE II.
DEFINITIONS**

The terms used in these Articles shall have the same definitions and meaning as those set forth in the Declaration of the Condominium to be recorded in the Public Records of Indian River County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

**ARTICLE III.
PURPOSE**

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act") as it exists on the date hereof for the operation of the condominium to be known as Palm Estates at Vero Beach Condominium, located in Indian River County, Florida (the "Condominium").

**ARTICLE IV.
POWERS**

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

4.1 General. The Association shall have all of the common law and statutory powers of a corporation not for profit under the laws of Florida that are not in conflict with the provisions of these Articles, the Declaration, the Bylaws or the Act.

(g) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws, and the rules and regulations for the use of the Condominium.

(h) To contract for the management and maintenance of the Condominium and to authorize a management agent (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, Special Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Act, including but not limited to the making of Assessments, Special Assessments, promulgation of rules and the execution of contracts on behalf of the Association.

(i) To employ personnel to perform the services required for the proper operation of the Condominiums.

4.3 Assets of the Association. All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles and the Bylaws.

4.4 Distribution of Income; Dissolution. The Association shall make no distribution of income to its members, directors or officers, and upon dissolution all assets of the Association shall be transferred to a profit corporation or a public agency, except in the event of a termination of all the Condominium or as otherwise authorized under Chapter 617 of Florida Statutes.

4.5 Limitation: The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the Bylaws and the Act.

ARTICLE V. MEMBERS

5.1 Membership: The members of the Association shall consist of all of the record owners of Units in the Condominium from time to time, and after termination of any or all of the Condominiums shall consist of those who were members at the time of such termination, and their successors and assigns.

5.2 Assignment: The share 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 the Unit for which that share is held.

5.3 Voting: On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and Bylaws. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.

5.4 Meetings: The Bylaws shall provide for an annual meeting of members, and may make provision for regular and special meeting of members other than the annual meeting.

ARTICLE VI. TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE VII. INCORPORATOR

The name and address of the incorporator to these Articles is:

NAME
Robert M. Haber

ADDRESS
520 Brickell Key Drive, Suite O-305
Miami, Florida 33131

ARTICLE VIII.
OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected by the Board of Administration of the Association at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Administration. The Bylaws may provide for the removal from office of officers, for filling vacancies and for the duties of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Administration are as follows:

PRESIDENT:	Javier Cervera, Jr. 1492 S. Miami Avenue Miami, Florida 33130
VICE PRESIDENT:	Hernando Forero 21 S.W. 15 th Road Miami, Florida 33129
SECRETARY/TREASURER:	Deisy Saumell 21 S.W. 15 th Road Miami, Florida 33129

ARTICLE IX.
DIRECTORS

9.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a Board consisting of the number of directors determined in the manner provided by the Bylaws but which shall consist of not less than three directors. Except for Directors appointed by the Developer, all Directors must be members (Unit Owners) of the Association.

9.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.

9.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the Bylaws.

9.4 Term of Developer's Directors: The Developer of the Condominium shall appoint the members of the first Board of Administration and their replacements who shall hold office for the periods described in the Bylaws.

9.5 First Directors. The names and addresses of the members of the first Board of Administration who shall hold office until their successors are elected and have qualified, as provided in the Bylaws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Javier Cervera, Jr.	1492 S. Miami Avenue Miami, Florida 33130
Hernando Forero	21 S.W. 15 th Road Miami, Florida 33129
Deisy Saumell	21 S.W. 15 th Road Miami, Florida 33129

ARTICLE X.
INDEMNIFICATION

10.1 Indemnity: The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceedings, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, has no reasonable cause to believe his conduct was unlawful, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have adjudged to be liable for gross negligence or misfeasance or malfeasance in the performance of his duty to the Association, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

10.2 Expenses. To the extent that a Director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

10.3 Approval. Any indemnification under Section 10.1 above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Section 10.1 above. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or by a majority of the voting interests of the members.

10.4 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in any specific case upon receipt of an undertaking by or on behalf of the affected Director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Section 10.

10.5 Miscellaneous: The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

ARTICLE XI.
BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by the Directors, members and the Developer in the manner provided in the Bylaws and the Declaration.

ARTICLE XII.
AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

12.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

12.2 Adoption. Amendments shall be proposed and adopted in the manner provided in Chapter 617, Florida Statutes and in the Act (the latter to control over the former to the extent provided for in the Act).

12.3 Limitation. Provided, however, that no amendment shall make any changes in the qualifications of membership nor in the voting rights or property rights of members, nor any changes in Sections 4.3, 4.4 and 4.5 of Article IV, entitled "Powers", without the approval in writing of all members and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Act, the Declaration or the Bylaws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment.

12.4 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Indian River County, Florida.


ARTICLE XIII.
INITIAL REGISTERED OFFICE; ADDRESS AND
NAME OF REGISTERED AGENT

The initial registered office of the Association shall be at 21 S.W. 15th Road, Miami, Florida 33129, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Ifiaki Saizarbitoria.

ARTICLE XIV.
PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office of the Association and the mailing address shall be 2240 57th Circle, Vero Beach, Florida 32966.

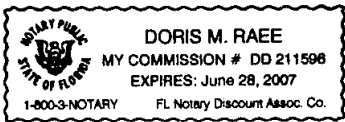
IN WITNESS WHEREOF, the incorporator has affixed his signature this 22 day of March, 2006.




Robert M. Haber

STATE OF FLORIDA)
)S.
COUNTY OF MIAMI-DADE)

The foregoing Articles of Incorporation was acknowledged before me this 22 day of March, 2006, by Robert M. Haber who is personally known to me or produced as identification and did not take an oath.





Notary Public, State of Florida
Printed Name: Doris M. RAEE
Commission No.: DD 211596
My Commission Expires: 6/28/2007

**CERTIFICATE DESIGNATING THE ADDRESS
AND AN AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with the laws of Florida, the following is submitted:

That Palm Estates at Vero Beach Condominium Association, Inc., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, at City of Vero Beach, County of Indian River, State of Florida, the corporation named in the said articles has named Iñaki Saizarbitoria, 21 S.W. 15th Road, 2nd Floor, Miami, Florida, 33129 as its statutory registered agent.

Having been named the statutory agent of said corporation at the place designated in this Certificate, I hereby accept the same and agree to act in this capacity, and that I am familiar with and accept the obligations of Florida Statutes, Section 607.325.

DATED: March 22, 2006.


Iñaki Saizarbitoria

06 MAY 25 PM 2:08
SECRETARY OF STATE
TALLAHASSEE, FLORIDA