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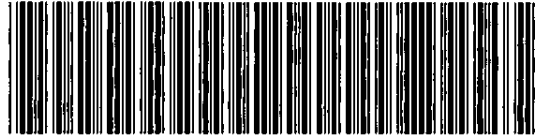
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Amelia P. Stat
2-19-08

SANFORD N. REINHARD, P. A.

ATTORNEY AT LAW
2875 N. E. 191~~ST~~ STREET
SUITE 404
AVENTURA, FLORIDA 33180

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sanrein@bellsouth.net

February 13, 2008

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

RE: Elin Park Homeowners Association, Inc.

Dear Sir:

Enclosed is the Articles of Amendment to Articles of Incorporation for the referenced corporation. Enclosed is our check in the amount of \$43.75 representing \$35.00 filing fee plus \$8.75 for a certified copy.

Please send the certificate to my attention as soon as possible. Thank you.

Very truly yours,


Sanford N. Reinhard

SNR/sg

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
FOR
ELIN PARK HOMEOWNERS ASSOCIATION, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLE 1
NAME**

The name of the corporation shall be **ELIN PARK HOMEOWNERS 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 By-Laws of the Association as the "By-Laws".

**ARTICLE 2
OFFICE**

The principal office and mailing address of the Association shall be at 175 Park Avenue, Brooklyn, New York 11205, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at such other place as may be permitted by the Act.

**ARTICLE 3
PURPOSE**

The objects and purposes of the Association are those objects and purposes as are authorized by the Declaration of Covenants, Restrictions and Easements for Elin Park Homeowners Association, Inc., recorded (or to be recorded) in the Public Records of Putnam County Florida, as hereafter amended and/or supplemented from time to time (the "Declaration"). All of the definitions set forth in Declaration are hereby incorporated herein by this reference. The further objects and purposes of the Association are to preserve the values and amenities in the Property and the Common Property and to maintain the Property and Common Property thereof for the benefit of the Owners who become Members of the Association.

**ARTICLE 4
DEFINITIONS**

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration, unless herein provided to the contrary, or unless the context otherwise requires. Reference herein to the "Act" shall mean Chapter 617, Florida Statutes, and Chapter 720.301, et. seq., Florida Statutes, as applicable.

**ARTICLE 5
POWERS**

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

- 5.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida, except as expressly limited or restricted by applicable law, the terms of these Articles, the Declaration or the By-Laws.
- 5.2 Enumeration. In addition to the powers set forth in Section 5.1 above, the Association shall have all of the powers and duties reasonably necessary to operate the Property pursuant to the Declaration and as more particularly described in the By-Laws, as they may be amended from time to time, including, but not limited to the following:
 - (a) To make and collect Assessments and other charges against members as Owners (whether or not such sums are due and payable to the Association), and to use the proceeds thereof in the exercise of its powers and duties.

- (b) To buy, accept, own, operate, lease, sell, trade and mortgage both real and personal property in accordance with the provisions of the Declaration.
 - (c) To maintain, repair, replace, reconstruct, add to and operate the Property, and other property acquired or leased by the Association.
 - (d) To purchase insurance upon the Property and Insurance for the protection of the Association, its officers, directors and Owners.
 - (e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Property and for the health, comfort safety and welfare of the Owners.
 - (f) To approve or disapprove the leasing, transfer, ownership and possession of Lots as may be provided by the Declaration.
 - (g) To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws, the rules and regulations for the use of the Property and applicable law.
 - (h) To contract for the management and maintenance of the Property 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, preparation of records, enforcement of rules and maintenance, repair and replacement of the Property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties to make Assessments, promulgate rules and execute contracts on behalf of the Association.
 - (i) To employ personnel to perform the services required for the proper operation of the Property.
 - (j) To execute all documents or consents, on behalf of all Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Owner, by acceptance of the deed to such Owner's Lot, and each mortgagee of a Lot Owner by acceptance of a lien on said Lot, appoints and designates the President of the Association as such Owner's agent and attorney-in-fact to execute any and all such documents or consents.
- 5.3 Association Property. All funds and the title to 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 By-Laws.
- 5.4 Distribution of Income; Dissolution. The Association shall not pay a dividend to its members and shall make no distribution of Income to its members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes).
- 5.5 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 By-Laws and applicable law, provided that In the event of conflict, the

provisions of applicable law shall control over those of the Declaration and By-Laws.

ARTICLE 6
MEMBERS

6.1 **Membership.** The members of the Association shall consist of the Declarant and all of the record title owners of Lots within the Property from time to time, and after termination of the Property, shall also consist of those who were members at the time of such termination, and their successors and assigns.

6.2 **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 Lot for which that share is held.

6.3 **Voting.** The Association shall have two (2) classes of voting membership:

Class A Members shall be all those Owners, as defined in Section 6.1, with the exception of the "Declarant" (as long as the Class B Membership shall exist, and thereafter, the Declarant shall be a Class A Member to the extent it would otherwise qualify) and shall be entitled to cast one (1) vote for each Lot that is owned.

Class B Member. The Class B Voting Member shall be the Declarant, or a representative thereof, who shall have and cast one (1) vote in all Association Matters, plus two (2) votes for each vote which may be cast, in the aggregate, by the Class A Members and/or Voting Members. Such Class B Voting Member may be removed and replaced by the Declarant in its sole discretion. The Class B membership shall cease and terminate at such time as the Declarant elects, but in no event later than the time period set forth in Section 6.5 below.

All votes shall be exercised or cast in the manner provided by the Declaration and By-Laws.

6.4 **Meetings.** The By-Laws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

6.5 **Proviso.** Unless the Class B Voting Member elects to terminate the Class B Membership sooner, the Class B Membership shall cease and terminate three months after ninety (90%) percent of the Lots that will be operated ultimately by the Association (including those that may be part of any future development within the Aqua Project) have been conveyed to purchasers. The Declarant is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Declarant holds for sale in the ordinary course of business five percent (5%) of the Lots that will be operated ultimately by the Association (including those that may be part of any future development at the Aqua Project).

The Developer may transfer control of the Association to Lot Owners other than the Developer prior to such dates in its sole discretion by causing enough of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Lot Owners other than the Developer to elect Directors and assume control of the Association. Provided at least thirty (30) days' notice of Developer's decision to cause its appointees to resign is given to Lot Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Lot Owners other than the Developer refuse or fail to assume control.

At the time the Unit Owners other than the Developer are entitled to elect a majority of the members of the Board of Directors of the Association, the Developer shall, at the Developer's expense, within no more than ninety (90) days, deliver the documents to the Board of Directors specified in Florida Statute Section 720.307(3).

ARTICLE 7
TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE 8
OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the By-Laws. The officers shall be elected by the Board of Directors 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 Directors. The By-Laws may provide for the removal from office of officers, for filling vacancies and for the duties and qualifications of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	Address:
Daniel Borrero	175 Park Avenue Brooklyn, NY 11205
Vice President:	
Alejandro Agurcia	1120 NE 87 Street Miami, FL 33138
Secretary-Treasurer:	
Daniel Borrero	175 Park Avenue Brooklyn, NY 11205

ARTICLE 9
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 By-Laws, but which shall consist of not less than three (3) directors. Directors need not be members 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 By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Lot Owners through their Voting Members 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 By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.
- 9.4 Term of Developer's Directors. The Declarant shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the By-Laws.

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

<u>Name</u>	<u>Address</u>
Daniel Borrero	175 Park Avenue Brooklyn, NY 11205
Alejandro Agurcia	1120 NE 87 Street Miami, FL 33138
Sanford N. Reinhard, Esq.	2875 NE 191 Street, Suite 404 Aventura, FL 33180

- 9.6 Standards. A Director shall discharge his duties as a director, including any duties as a member of a Committee, in good faith; with the care an ordinary prudent person in a like position would exercise under similar circumstances; and in a manner reasonably believed to be in the best interests of the Association. Unless a Director has knowledge concerning a matter in question that makes reliance unwarranted, a Director, in discharging his duties, may rely on information, opinions, reports or statements, including financial statements and other data, if prepared or presented by: one or more officers or employees of the Association whom the Director reasonably believes to be reasonable and competent in the manners presented; legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or a Committee of which the Director is not a member if the Director reasonably believes the Committee merits confidence. A Director is not liable for any action taken as a director, or any failure to take action, if he performed the duties of his office in compliance with the foregoing standards.

ARTICLE 10 **INDEMNIFICATION PROVISIONS**

- 10.1 Indemnitees. The Association shall indemnify any person who was or is a party to any proceeding (other than an action by or in the right of, the Association) by reason of the fact that he is or was a director, officer, employee or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or 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 interests of the Association or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.
- 10.2 Indemnification. The Association shall indemnify any person, who was or is a party to any proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such

indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this subsection in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

- 10.3 Indemnification for 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 proceeding referred to in subsection 10.1 or 10.2, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.
- 10.4 Determination of Applicability. Any indemnification under subsection 10.1 or subsection 10.2, unless pursuant to a determination 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 subsection 10.1 or subsection 10.2. 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 proceeding;
 - (b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more Directors not at the time parties to the proceeding;
 - (c) By independent legal counsel:
 - (i) selected by the Board of Directors prescribed in paragraph (a) or the committee prescribed in paragraph (b); or
 - (ii) if a quorum of the Directors cannot be obtained for paragraph (a) and the Committee cannot be designated under paragraph (b), selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or
 - (d) By a majority of the voting interests of the members of the Association who were not parties to such proceeding.
- 10.5 Determination Regarding Expenses. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by paragraph (c) shall evaluate the reasonableness of expenses and may authorize indemnification.
- 10.6 Advancing Expenses. Expenses incurred by an officer or director in defending a civil or criminal proceeding may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association pursuant to this section. Expenses incurred by other

employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

10.7 Exclusivity: Exclusions. The indemnification and advancement of expenses provided pursuant to this section are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

- (a) A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;
- (b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit; or
- (c) Willful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor or in a proceeding by or in the right of the members of the Association.

10.8 Continuing Effect. Indemnification and advancement of expenses as provided in this section shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

10.9 Application to Court. Notwithstanding the failure of the Association to provide indemnification, and despite any contrary determination of the Board or of the members in the specific case, a director, officer, employee, or agent of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:

- (a) The director, officer, employee, or agent is entitled to mandatory indemnification under subsection 10.3, in which case the court shall also order the Association to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;
- (b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Association of its power pursuant to subsection 10.7; or
- (c) The director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in subsection 10.1, subsection 10.2, or subsection 10.7, unless (a) a court of

competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or acted in a manner he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any 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 or did act in a manner which he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

10.10 Definitions. For purposes of this Article 10, the term "expenses" shall be deemed to include attorneys' fees, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer; the term serving at the request of the "Association" shall be deemed to include any service as a director, officer, employee or agent of the Association that imposes duties on such persons.

10.11 Amendment. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article 10 shall be applicable as to any party eligible for indemnification hereunder who has not given his prior written consent to such amendment.

ARTICLE 11 BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the By-Laws and the Declaration.

ARTICLE 12 AMENDMENTS

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

12.1 Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided in the Act. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.

12.2 Adoption. Amendments shall be proposed and adopted in the manner provided in the Act.

12.3 Developer Amendment. Notwithstanding anything herein contained to the contrary, to the extent lawful, the Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

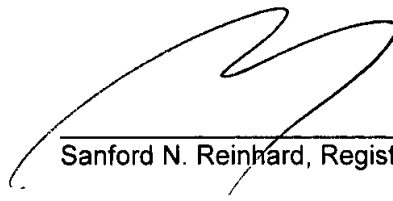
12.4 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Putnam County, Florida, with an identification on the first page thereof of the book and page of said public records where the Declaration were recorded which contains, as an exhibit, the initial recording of these Articles.

ARTICLE 13
REGISTERED OFFICE
ADDRESS AND NAME OF REGISTERED AGENT

The registered office of this corporation shall be at 2875 NE 191 Street, Suite 404, Aventura, Florida 33180, with the privilege of having its office and branch offices at other places within or without the State of Florida. The registered agent at that address shall be Sanford N. Reinhard, Esq.

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

IN WITNESS WHEREOF, the Registered Agent has affixed his signature on Feb. 13, 2008.



Sanford N. Reinhard, Registered Agent

**Articles of Amendment
to
Articles of Incorporation
of**

ELIN PARK HOMEOWNERS ASSOCIATION, INC.

(Name of corporation as currently filed with the Florida Dept. of State)

N07000000352

(Document number of corporation (if known))

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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FILED

Pursuant to the provisions of section 617.1006, Florida Statutes, this *Florida Not For Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

NEW CORPORATE NAME (if changing):

N/A

(must contain the word "corporation," "incorporated," or the abbreviation "corp." or "inc." or words of like import in language; "Company" or "Co." may not be used in the name of a not for profit corporation)

AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE) Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted: (**BE SPECIFIC**)

THE ATTACHED AMENDMENT WHOLLY SUPERSEDES AND RESTATES THE ARTICLES OF INCORPORATION
IN THEIR ENTIRETY -

ALL EXISTING ARTICLES ARE DELETED AND ALL ATTACHED ARTICLES ARE ADDED

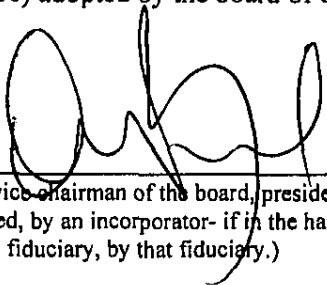
(Attach additional pages if necessary)
(continued)

The date of adoption of the amendment(s) was: 2/13/06

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

- The amendment(s) was (were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.
- There are no members or members entitled to vote on the amendment. The amendment(s) was (were) adopted by the board of directors.

Signature  _____
(By the chairman or vice chairman of the board, president or other officer- if directors have not been selected, by an incorporator- if in the hands of a receiver, trustee, or other court appointed fiduciary, by that fiduciary.)

DANIEL BORRERO

(Typed or printed name of person signing)

PRESIDENT/DIRECTOR

(Title of person signing)

FILING FEE: \$35