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August 23, 1996

via federal express

Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

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-08/27/96--01116--009
***122.50 ***122.50

RE: NORMANDY PALMS CONDOMINIUM ASSOCIATION, INC.

Dear Sir or Madam:

Enclosed please find an original and copy of Articles of Incorporation for the above referenced Corporation.

I have also enclosed my check in the amount of \$122.50 representing the filing fee and for a certified copy of the Articles. Please return the certified copy using the return Federal Express air bill.

If you have any questions or comments please do not hesitate to contact me.

Sincerely,


JANNETTE ORIHUELA
Legal Assistant

JO/mjf
Encls.

8-28-96
KR

ARTICLES OF INCORPORATION
FOR
NORMANDY PALMS
CONDOMINIUM ASSOCIATION, INC.

The undersigned subscribers by these Articles associate themselves for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, and hereby adopt the following Articles of Incorporation:

ARTICLE 1

NAME

The name of the corporation shall be NORMANDY PALMS 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 By-Laws of the Association as the "By-Laws".

ARTICLE 2

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act") for the operation of that certain condominium located in Dade County, Florida, and known as NORMANDY PALMS CONDOMINIUM.

ARTICLE 3

DEFINITIONS

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration of Condominium of NORMANDY PALMS CONDOMINIUM ("Declaration") to be recorded in the Public Records of Dade County, Florida, unless provided to the contrary in these Articles, or unless the context otherwise requires.

ARTICLE 4

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 By-Laws or the Act.
- 4.2 Enumeration. The Association shall have all of the powers and duties set forth in the Act and more particularly described in the Articles, the By-Laws and the Declaration, and all of the powers and duties reasonably necessary to operate the Condominium 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 Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties
- (b) To acquire, buy, own, operate, lease, sell, trade and mortgage both real and personal property as may be necessary or convenient in the administration of the Condominium.
- (c) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property, and other property acquired or leased by the Association for use by Unit Owners.
- (d) To purchase insurance upon the Condominium Property and insurance for the protection of the Association, its officers, directors and members as Unit Owners, and such other parties as the Association may determine is in the best interest of the Association.
- (e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and for the health, comfort, safety and welfare of the Unit Owners.
- (f) To approve or disapprove the leasing, transfer, mortgaging, ownership and possession of Units as may be provided by the Declaration.
- (g) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Condominium Property.
- (h) To contract for the management of the Condominium and any facilities used by the Unit Owners. In exercising this power, the Association may contract with affiliates of itself and Developer.
- (i) To employ personnel to perform the services required for the proper operation of the Condominium.
- (j) To enter into agreements with other parties for easements or sharing arrangements as the Board of Directors may deem in the best interests of the Condominium.

- 4.3 Condominium Property. 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 By-Laws.
- 4.4 Distribution of Income. 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 only to another non-profit corporation or public agency.
- 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 By-Laws and the Act

ARTICLE 5

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 the Condominium, if the same shall occur, shall also consist of those who were members at the time of such termination, and their successors and assigns. Membership shall be established by the acquisition of ownership of fee title to, or fee interest in, a Unit, whether by conveyance, devise, judicial decree, or otherwise, subject to the provisions of the Declaration, and by the recordation amongst the Public Records of Dade County, Florida, of the deed or other instrument establishing the acquisition and designating the Unit affected thereby, and by the delivery to the Association of a true copy of such deed or other instrument. The new Owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior Owner as to the Unit designated shall be terminated
- 5.2 Assignment. The share of a member in the funds and assets of the Association, in its Common Elements, and its Common Surplus, 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 By-Laws. Any person or entity owning more than one Unit shall be entitled to one vote for each Unit owned.
- 5.4 **Meetings.** The By-Laws 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 6

TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE 7

SUBSCRIBERS

The names and addresses of the subscribers to these Articles are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Doron Valero	777 17th Street Miami Beach, FL 33139
Alan J. Marcus	20803 Biscayne Blvd., Suite 301 North Miami Beach, FL 33180
Ana J. Perozo	20803 Biscayne Blvd., Suite 301 North Miami Beach, FL 33180

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 of the officers. The names of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>TITLE</u>	<u>NAME</u>
Doron Valero	777 17th Street Miami Beach, FL 33139
Alan J. Marcus	20803 Biscayne Blvd., Suite 301 North Miami Beach, FL 33180
Ana J. Perozo	20803 Biscayne Blvd., Suite 301 North Miami Beach, FL 33180

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) nor more than seven (7) directors.
- 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 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 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. Developer 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 qualified, as provided in the By-Laws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Doron Valero	777 17th Street Miami Beach, FL 33139

Alan J. Marcus

20803 Biscayne Blvd., Suite 301
North Miami Beach, FL 33180

Ann J. Perozo

20803 Biscayne Blvd., Suite 301
North Miami Beach, FL 33180

ARTICLE 10

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 proceeding, 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. The Association shall not, however, indemnify any such person as to matters to which he shall be finally adjudged in any action, suit or proceeding to be liable for gross negligence or gross misconduct in the performance of his duty. 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 of gross negligence or gross misconduct. The foregoing right of indemnification shall be in addition to any other rights to which a party described herein may be entitled as a matter of law or otherwise.
- 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 appellant 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 (c) by a majority 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 Article 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 by-law, 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.

10.6 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

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 by the directors, members and Developer 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 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. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or not less than ten (10%) percent of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. An amendment may be adopted and approved by:

- (a) not less than 66-2/3% of the Board of Directors and not less than 67% of all Unit Owners; or
- (b) not less than 80% of all Unit Owners.

12.3 Limitation. No amendment shall make any changes in the qualifications for membership, the voting rights or property rights of members, Section 4.3, 4.4 or 4.5 of Article 4 entitled "Powers", without the approval in writing of all members and the joinder of all record owners of mortgages upon Units, or this Section 12.3. No amendment shall be made that is in conflict with the Act, the Declaration or the By-Laws, 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

Developer, or an affiliate or beneficiary of Developer, unless Developer shall join in the execution of the amendment

12.4 Developer. Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected solely by Developer.

12.5 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 Dade County, Florida.

ARTICLE 13

ADDRESS

The principal place of business of the Association shall be located c/o Global Realty & Management, Inc., 777 17th Street, Penthouse, Miami Beach, FL 33139, but the Association may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE 14

INITIAL REGISTERED OFFICE ADDRESS

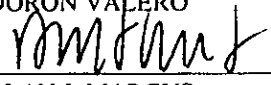
AND NAME OF REGISTERED AGENT

The initial registered office of the corporation shall be c/o Global Realty & Management, Inc., 777 17th Street, Penthouse, Miami Beach, FL 33139 with 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 Doron Valero.

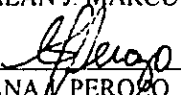
IN WITNESS WHEREOF, the subscribers have affixed their signature the 24 day of March, 1996



DORON VALERO



ALAN J. MARCUS




ANA PEROZO

ACCEPTANCE BY REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED NON PROFIT CORPORATION, AT THE PLACE DESIGNATED IN ARTICLE 14 OF THESE ARTICLES OF INCORPORATION. THE UNDERSIGNED HEREBY AGREES TO ACT IN THIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE DISCHARGE OF HIS DUTIES.

DATED THIS 2 DAY OF AUGUST, 1996.



DORON VALERO
(Registered Agent)

STATE OF FLORIDA:
:SS
COUNTY OF DADE :

BEFORE ME, a notary public authorized in the county and state set forth above, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, DORON VALERO, to me known to be the individual described in and who executed the foregoing instrument as subscriber to the Articles of Incorporation of THE NORMANDY PALMS CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and he acknowledged to and before me that he signed and executed such instrument for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the county and state aforesaid, the day and year last above written.

My Commission Expires:



JANNETTE ORIHUELA
My Commission CC425471
Expires Dec 08 1998
Bonded by HAI
800-422-1555


NOTARY PUBLIC

STATE OF FLORIDA:
:SS
COUNTY OF DADE :

BEFORE ME, a notary public authorized in the county and state set forth above, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, ANA J. PEROZO to me known to be the individual described in and who executed the foregoing instrument as subscriber to the Articles of Incorporation of THE NORMANDY PALMS CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and she acknowledged to and before me that she signed and executed such instrument for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the county and state aforesaid, the day and year last above written.

