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July 16, 2001

The Secretary of State
Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

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*****35.00 *****35.00

**Re: Palladium HOA, Inc. / Articles of Amendment
to the Articles of Incorporation for
Palladium Homeowners Association, Inc.
Our File No. 3094.01**

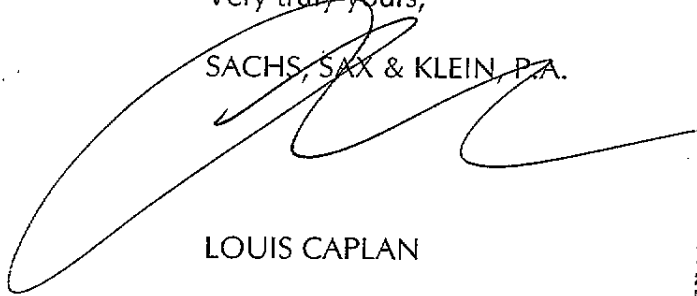
Ladies and Gentlemen:

Enclosed for filing please find the original Articles of Amendment to the Articles of Incorporation of the above-named Association together with this firm's check made payable to the Secretary of State in the amount of \$35.00. Please return a certified copy of the recorded document to me in the self-addressed stamped envelope enclosed for your convenience.

Thank you for your attention to this matter.

Very truly yours,

SACHS, SAX & KLEIN, P.A.



LOUIS CAPLAN

LC/chg
Enclosure

M:\Association\Palladium\Secretary of State - Ltr.wpd

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FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

aa 7/23
amend &
restated

**ARTICLES OF AMENDMENT
TO THE
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
FOR
PALLADIUM HOMEOWNERS ASSOCIATION, INC.**

Pursuant to the provision of Chapter 617 of the Florida Statutes, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation.

FIRST: The Amendment adopted is attached as Exhibit "A".

SECOND: On MAY 16, 2001, the above Amendment was adopted by the members and the number of votes cast for the amendment was sufficient for approval.

DATED JULY 10, 2001.

PALLADIUM HOMEOWNERS
ASSOCIATION, INC.

By: 

Dick Stein, President

RICHARD STEIN

Typed or Printed Name

By: Howard Wall

Howard Wall, Secretary

HOWARD WALL

Typed or Printed Name

FILED
01 JUL 19 AM 9:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT "A"

**PALLADIUM HOMEOWNER'S
ASSOCIATION**

AMENDED and RESTATED

**ARTICLES OF
INCORPORATION**

Amended and Restated
ARTICLES OF INCORPORATION
FOR
PALLADIUM HOMEOWNER' S ASSOCIATION, INC.
(a corporation not for profit)

I. NAME

The name of this nonstock corporation shall be PALLADIUM HOMEOWNER' S ASSOCIATION, INC. (the "Association"). Its principal office and mailing address shall be Palladium Homeowner's Association, Inc., 3930 Palladium Club Road, Boynton Beach, FL 33436, or at such other place as may be designated from time to time by the Board of Directors.

II. PURPOSES

The general nature, object and purpose of the Association, is to serve and promote the collective interests of the owners of property at the development in Boynton Beach, Florida known as Palladium ("Property") as those interests relate to the Property subject to the Declaration of Covenants and Restrictions therefor, as may be recorded in the Public Records of Palm Beach County, Florida and amended from time to time (the "Declaration"). (Capitalized terms used in these Articles of Incorporation and not otherwise defined herein shall have the meanings given them in the Declaration.) Specific purposes of the Association include, but are not limited to, maintenance of the Common Area, and the enforcement of terms and restrictions as set forth in the Declaration.

III. GENERAL POWERS

The Association shall have all of the powers provided for in Chapter 617 of Florida Statutes, as amended from time to time, together with all other powers conferred by the Declaration, these Articles and/or the By-Laws, including, but not limited to the power to assess Members for the costs of performing Association duties and otherwise fulfilling its purposes, to maintain, repair, replace, operate and manage Common Area and such surface water management system as the appropriate local governmental agencies may authorize and require, to promulgate rules and regulations to effectuate the Association's purposes and to do any and all acts necessary or expedient for carrying out any and all of the activities, objects and purposes consistent with the provisions set forth in these Articles, the Declaration or the By-Laws and not prohibited by the laws of the State of Florida.

IV. MEMBERS

A person or entity shall become a Member of the Association upon becoming the owner of any Lot within the Property. Membership shall continue until such time as the Member transfers or conveys the interest of record or the interest is transferred and conveyed by operation of law. If title to a Lot is held by more than one person, each person shall be a Member of the Association, but no Lot shall be entitled to more than one (1) vote. Membership shall be appurtenant to and may not be separated from ownership of a Lot.

V. VOTING INTERESTS AND ASSESSMENTS

1. Membership voting rights shall be as provided in the By-Laws of the Association.
2. The Association will obtain funds with which to operate by assessment of its Members in accordance with the provisions of the Declaration, as supplemented by the provisions of the Articles and By-Laws of the Association relating thereto.

VI. BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors, consisting of seven (7) Directors. Election and removal of Directors shall be as provided in the By-Laws.

VII. OFFICERS

The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time to time, by resolution, create. Officers shall be elected for one (1) year terms in accordance with the procedure set forth in the By-Laws.

VIII. CORPORATE EXISTENCE

The Association shall have perpetual existence.

IX. BY-LAWS

The Association shall adopt By-Laws consistent with these Articles of Incorporation.

X. AMENDMENT TO ARTICLES OF INCORPORATION

These Articles of Incorporation may be altered, amended or repealed by the majority of all the votes in the Association. Notice shall be given at least forty-five (45) days prior to the date of the meeting at which such proposed amendment is to be considered. Voting may be in person, by proxy, or by written consent for the specific amendment.

The Board shall propose all amendments, except that an amendment may be proposed by homeowners, if a petition in support of such amendment is signed by at least twenty-five (25) per cent of all homeowners. The Board shall be required to submit the proposed amendment to a vote by the entire community membership.

XI. INDEMNIFICATION OF OFFICERS, DIRECTORS AND COMMITTEE MEMBERS

1. The Association hereby indemnifies any Director, officer or Association committee member made a party to or threatened to be made a party to any threatened, pending

or completed action, suit or proceeding:

- A. whether civil, criminal, administrative or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity as Director, officer or committee member, or in his capacity as Director, officer, employee or agent of any corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director, officer, or committee member did not act in good faith and in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful: and
 - B. by or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director, officer or committee member for the Association, or by reason of his being or having been a Director, officer, employee or agent of any corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith and in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency or investigative body before which such action, suit or proceeding is held 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 indemnification for such expenses which such tribunal shall deem proper.
2. The Board of Directors shall determine whether amounts, for which a Director, officer or committee member seeks indemnification, were properly incurred, and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made 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.

3. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

XII. DISSOLUTION OR MERGER OF THE ASSOCIATION

1. Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:
 - A. Common Property designated as streets, if any, shall be dedicated to the appropriate local government agency.
 - B. Any surface water management systems, owned by the Association at dissolution, shall be conveyed to an appropriate agency of local government and, if not accepted, said surface water management system shall be dedicated to a similar not for profit corporation to provide for the continued operation and maintenance of the surface water management system.
 - C. Remaining assets shall be distributed among the Members as tenants in common.
2. The Association may be dissolved upon a resolution to that effect being recommended by not less than all of the Board of Directors, and, if a decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Section 617.1433, Florida Statutes (1995) or statute of similar import, and approved by all of the Members.

XV. REGISTERED AGENT

The registered office of the Association shall be Louis Caplan, Esquire, c/o Sachs, Sax & Klein, P.A., Northern Trust Plaza, Suite 4150, 301 Yamato Road, Boca Raton, FL 33431, or as may be changed from time to time by the Board of Directors.

ACCEPTANCE OF REGISTERED OFFICE / REGISTERED AGENT

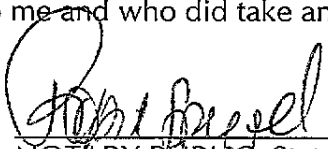
Having been designated to accept service of process for the above-stated Corporation at the place set forth hereinabove, Louis Caplan, hereby accepts such designation and agrees to act in such capacity and to comply with all provisions of Section 617.0503 of the Florida Statutes. The undersigned is familiar with, and accepts the obligations of that position.

BY: _____
LOUIS CAPLAN, ESQ.

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this 11th day of July, 2001, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared LOUIS CAPLAN, who is personally known to me and who did take an oath.

(SEAL)



NOTARY PUBLIC, Stat of Florida
At Large

