

THE CARNEY LEGAL GROUP, P.A.
ATTORNEYS AT LAW

REAL ESTATE,
CONTRACTS, BANKRUPTCY,
FINANCIAL TRANSACTIONS,
COMMERCIAL LITIGATION,
ESTATE PLANNING AND TRUSTS

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BOYNTON BEACH, FLORIDA 33426

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THOMAS F. CARNEY, JR., ESQ

N96000006290

December 9, 1996

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-12/10/96--01137--001
***125.00 ***125.00

Florida Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32314

Re: Ocean Terrace Homeowners' Association, Inc.

Dear Madam/Sir:

In reference to the above mentioned, enclosed is a check in the amount of \$122.50 which represents the filing fee and a certified copy of the following document:

1. Articles of Incorporation of Ocean Terrace Homeowners' Association, Inc. A Nonprofit Corporation.

Upon filing, please return along with a certified copy of same in the stamped, self addressed envelop provided.

Should you have any questions, do not hesitate to contact me.

Sincerely,

Rosanne Stefanski

Rosanne Stefanski
Carney Legal Group, P.A.

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TALLAHASSEE, FLORIDA
STATE

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ARTICLES OF INCORPORATION
OF

STATE OF FLORIDA
TALLAHASSEE, FLORIDA

OCEAN TERRACE HOMEOWNERS' ASSOCIATION, INC.

A NONPROFIT CORPORATION

We, the undersigned natural persons of legal age, at least two of whom are citizens of the State of Florida, acting as incorporators of a corporation under Chapter 617 of the Florida Statutes, do hereby adopt the following articles of incorporation for such corporation:

ARTICLE I

The name of the corporation (called the association) is OCEAN TERRACE HOMEOWNERS' ASSOCIATION, INC.

ARTICLE II

The association is a non-profit corporation.

ARTICLE III

The period of its duration is perpetual.

ARTICLE IV

The specific primary purposes for which the association is formed are to provide for the maintenance, preservation, and architectural control of the residence lots and common area within a certain subdivided tract of real property described as follows:

All of Lot 15 and the South 25 Feet of Lot 16,
Block 29, According to the Plat of Deerfield
Beach as recorded in Plat Book 4 Page 4 of
Public Records of Broward County, Florida

and to promote the health, safety, and welfare of the residents within the above-described subdivision and such additions thereto as may hereafter be brought within the jurisdiction of the association for such purpose.

In furtherance of such purposes, the association shall have power to:

(a) Perform all of the duties and obligations of the association as set forth in a certain Declaration of Covenants, Conditions, and Restrictions (the declaration) applicable to the subdivision and to be recorded in the public records of Palm Beach County, Florida;

(b) Affix, levy, and collect all charges and assessments pursuant to the terms of the declaration, and enforce payment thereof by any lawful means; and pay all expenses in connection therewith, and all office and other expenses incident to the conduct of the business of the association, including all licenses, taxes, or governmental charges levied or imposed on the property of the association;

(c) Acquire (by gift, purchase, or otherwise), own, hold, improve, build on, operate, maintain, convey, sell, lease, transfer, dedicate to public use, or otherwise dispose of real and personal property in connection with the affairs of the association;

(d) Borrow money and, subject to the consent by vote or written instrument of two-thirds of each class of members, mortgage, pledge, convey by deed of trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Dedicate, sell, or transfer all or any part of the common areas to any municipality, public agency, authority, or utility for such purposes and subject to such conditions as may be agreed on by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds of each class of members, agreeing to such dedication, sale, or transfer;

(f) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, or annex additional residential property and common areas, provided that any merger, consolidation, or annexation shall have the consent by vote or written instrument of two-thirds of each class of members;

(g) Have and exercise any and all powers, rights, and privileges that a corporation organized under Chapter 617 of the Florida Statutes by law may now or hereafter have or exercise.

The association is organized and shall be operated exclusively for the aforementioned purposes. The activities of the association shall be financed by

assessments on members as provided in the declaration, and no part of any net earnings shall inure to the benefit of any member.

ARTICLE V

The street address of the initial registered office of the association is 1101 North Congress Avenue, Suite 200, Boynton Beach, FL 33426, and the name of its initial registered agent at such address is Thomas F. Carney, Jr., Esq.

ARTICLE VI

Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject by covenants of record to assessments by the association, including contract sellers, but excluding persons holding title merely as security for performance of an obligation, shall be a member of the association. Membership shall be appurtenant to and may not be separated from ownership of a lot which is subject to assessment by the association.

ARTICLE VII

The association shall have two classes of voting members as follows:

Class A. Class A members shall be all owners with the exception of the declarant as such term is defined in the declaration, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as such members may determine among themselves, but in no event shall more than one vote be cast with respect to any lot owned by Class A members.

Class B. The Class B member shall be the declarant, as such term is defined in the declaration, who shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership as provided in the declaration.

ARTICLE VIII

The directors of the association shall be elected or appointed in accordance with the By-Laws. The number of directors constituting the initial board of directors of the association is three (3), and the

names and addresses of the persons who are to serve as the initial directors are:

Name	Address
Dora Argyropoulos	865 S.E. 21st Avenue Deerfield Beach, FL 33441
Basile Argyropoulos	865 S.E. 21st Avenue Deerfield Beach, FL 33441
Andria Wagener	865 S.F. 21st Avenue Deerfield Beach, FL 33441

ARTICLE IX

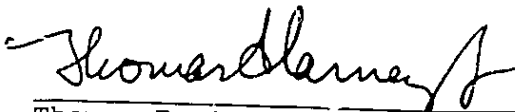
On dissolution, the assets of the association shall be distributed to an appropriate public agency to be used for purposes similar to those for which the association was created. In the event such distribution is refused acceptance, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization organized and operated for such similar purposes.

ARTICLE X

The name and street address of each incorporator is:

<u>NAME</u>	<u>Address</u>
Thomas F. Carney, Jr., Esq.	1101 No. Congress Avenue Suite 200 Boynton Beach, FL 33426

1996 Executed at Boynton Beach, FL, on December 09,

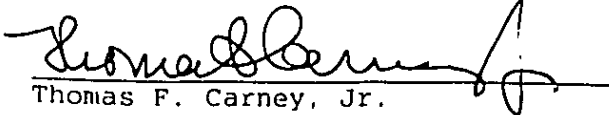


Thomas F. Carney, Jr., Esquire

ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION

The undersigned, Thomas F. Carney, Jr., having been named Registered Agent for OCEAN TERRACE HOMEOWNERS' ASSOCIATION, INC. in the above and foregoing Articles of Incorporation, is familiar with and accepts the obligations of the position of Registered Agent under the applicable sections of Chapter 617 of the Florida Statutes.

Dated this 09 day of December 1996.

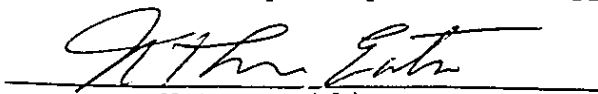

Thomas F. Carney, Jr.

NOTARIZATIONS

State of Florida
County of Palm Beach

I, N. THOMAS EATON, a notary public, do hereby certify that on 12/9/96, 1996, personally appeared before me, Thomas F. Carney, Jr., who being by me first duly sworn, declared that he is the person who signed the foregoing document as incorporator, and that the statements therein contained are true.

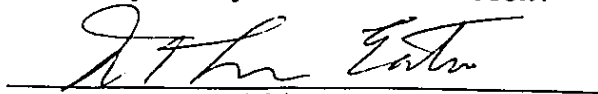
In witness whereof I have hereunto set my hand and seal the day and year above written.


Notary Public

State of Florida
County of Palm Beach

I, N. Thomas Eaton, a notary public, do hereby certify that on Dec 9, 1996, personally appeared before me Thomas F. Carney, Jr., who, being by me first duly sworn, declared that he is the persons who signed the foregoing document as registered agent.

In witness whereof I have hereunto set my hand and seal the day and year above written.


Notary Public

FILED
96 DEC 10 PM 3:47
TALLAHASSEE, FLORIDA



OFFICIAL SEAL
N. THOMAS EATON
My Commission Expires
Feb. 7, 1997
Comm. No. CC 257818



OFFICIAL SEAL
N. THOMAS EATON
My Commission Expires
Feb. 7, 1997
Comm. No. CC 257818