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FLORIDA DIVISION OF CORPORATIONS

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NAME: WATERFORD AT BLUE LAGOON EAST PROPERTY OWNER
AUDIT NUMBER......H98000011105
DOC TYPE..........FLORIDA NON-PROFIT CORPORATION
CERT. OF STATUS..0 PAGES....... 7 (8)
CERT. COPIES......1 DEL.METHOD.. FAX
EST.CHARGE.. $122.50

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ARTICLES OF INCORPORATION
OF
WATERFORD AT BLUE LAGOON EAST
PROPERTY OWNERS ASSOCIATION, INC.,
A NOT-FOR-PROFIT FLORIDA CORPORATION

ARTICLE I
NAME

The name of the corporation is WATERFORD AT BLUE LAGOON EAST PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as the "Association."

ARTICLE II
DEFINITIONS

The purposes, powers, duties and obligations of the Association are set forth with specificity in the Declaration of Covenants, Conditions, Restrictions and Limitations of Waterford at Blue Lagoon East (the "Declaration") recorded or to be recorded in the Public Records of Miami-Dade County, Florida, and as the same may be amended and supplemented from time to time as therein provided, said Declaration being incorporated herein as if set forth in detail.

All terms used herein which are defined in the Declaration shall be used herein as with the same meanings as in said Declaration.

ARTICLE III
PURPOSES

The general nature, objects and purposes of the Association are as follows:

A. To promote the interests and welfare of the owners of the real property (the "Property") described in the Declaration.

B. To assure high quality standards for the development and continued enjoyment of the Property and to provide for the maintenance, preservation, enhancement and administration of the Property and the improvements thereon.

C. To develop, maintain, manage and control the common areas of the Property, including the lighting, landscaping, security and other improvements thereon pursuant to the terms and conditions of the Declaration.

THIS DOCUMENT PREPARED BY:
Francisco Guerra, Esq.
Gunster, Yoakley, Valdes-Fauli & Stewart, P.A.
2 South Biscayne Boulevard, Suite 3400
Miami, Florida 33131
Tel: (305) 376-6023

Florida Bar No.: 0091219

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D. To control the specifications, architecture, design appearance, elevation and location of all buildings and improvements of any type, including walls, fences, sewers, drains, disposal systems, landscaping or other structures constructed, placed or permitted to remain on the Property, as well as any alterations, improvements, additions or changes thereto.

E. To provide or arrange for the performance of all services, including security, landscaping, and general maintenance of the Property and the Common Areas, in accordance with the obligations of the Association set forth in the Declaration.

F. To operate without profit for the sole and exclusive benefit of its Members (as defined in the Declaration).

G. To perform all of the functions of the Association contemplated in the Declaration.

ARTICLE IV
POWERS

The general powers that the Association shall have are as follows:

A. Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration.

B. Hold funds solely and exclusively for the benefit of the Members for the purposes set forth in these Articles of Incorporation and in the Declaration.

C. Promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

D. Delegate power or powers where such delegation is deemed in the interest of the Association.

E. Enter into, make, perform or carry out contracts of every kind with any person, firm, corporation, association or entity; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Articles of Incorporation and the Declaration not forbidden by the laws of the State of Florida.

F. Fix and collect assessments to be levied against the Property to defray expenses and costs of effectuating the objects and purposes of the Association and create reasonable reserves for such expenditures.

G. Pay taxes and other charges, if any, on or against Property owned or accepted by the Association.

H. The Association shall have all of the powers and privileges granted to not-for-profit corporations under the laws of the State of Florida and all of the powers and privileges which may be granted unto Association or exercised by it under any other applicable laws of the State of Florida.

ARTICLE V
MEMBERS

The Members of the Association shall consist of every person or entity who is a record Owner of a fee or undivided fee interest in any Lot (as defined in the Declaration). The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from title to any Lot.

ARTICLE VI
VOTING RIGHTS

The Association shall have one class of voting membership. Each Voting Member (as defined in the Declaration) shall be entitled to cast unanimously one vote per each hundredth of an acre contained in the Lot or Lots for which he acts as Voting Member. When a Lot is owned by more than one person , all Owners of said Lot shall designate a person to act as a Voting Member, and the votes for such Lot shall be cast unanimously by the Voting Member. When title to a Lot is in a corporation, partnership, association, trust or other entity, such entity shall designate one individual to act for it as its Voting Member and supply appropriate evidence therefor to the Board of Directors of the Association prior to the acceptance of any votes attributable to such Lot.

If any Lot be submitted to condominium ownership, the owners of condominium units within said condominium shall be considered Owners and shall be Members of the Association. However, the condominium association responsible for the management and operation of said condominium shall control the votes attributed to such Lot. Unless the declaration of condominium provides another method of selecting its Voting Member, the board of directors of the condominium association shall designate an individual to act as its Voting Member. The condominium association shall supply appropriate evidence of the designation of the Voting Member prior to any votes attributable to such Lot being accepted.

ARTICLE VII
BOARD OF DIRECTORS

A. The affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) and not more than nine (9) members who shall hold office until the election of their successor or successors. The number of Directors may be changed in accordance with the bylaws of the Association ("Bylaws"). At the first annual meeting of the Association, Members shall elect one-third (1/3) of the Directors for a term of one year, one-third (1/3) of the Directors for a term of two years and one-third (1/3) of the Directors for a term of three years; at each annual meeting thereafter the Voting Members shall elect one-third (1/3) of the Directors for a term of three years. Any vacancy on the Board of Directors shall be filled for the unexpired term of the vacated office by the remaining Directors.

B. The names and addresses of the members of the first Board of Directors who shall hold office until the selection and qualification of their successors at the first annual meeting of the Association are as follows:

Name	Address
Richard H. Neve	The Hogan Group 5200 Blue Lagoon Drive Suite 400 Miami, Florida 33126
E. David Marshall	The Hogan Group 5200 Blue Lagoon Drive Suite 400 Miami, Florida 33126
Alice Anne Pineiro	Teachers Insurance Annuity Association of America 730 Third Avenue New York, NY 10017

ARTICLE VIII
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. Any two (2) or more offices may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedures set forth in the Bylaws. The names of the officers who are to manage the affairs of the Association until their successors are duly elected and qualified at the first annual meeting of the Board of Directors are:

President:	E. David Marshall
Vice President/Secretary	Alice Anne Pineiro
Treasurer	Richard H. Neve

ARTICLE IX
TERMS OF EXISTENCE

The Association shall have perpetual existence unless sooner dissolved in accordance with the provisions of the Declaration or the laws of the State of Florida.

ARTICLE X
BYLAWS

The Bylaws of the Association shall be adopted by the first Board of Directors at its first annual meeting. The Bylaws may be altered, amended, modified or repealed at any duly called meeting of the Voting Members of the Association in a manner provided for in the Bylaws.

ARTICLE XI
AMENDMENTS

The Association reserves the right to amend or repeal any of the provisions contained in these Articles of Incorporation or any Amendments hereto, provided, however, that any such amendment shall require the assent of a majority of the total voting power of the Voting Members present at a lawfully constituted meeting of the Association.

ARTICLE XII
INDEMNIFICATION

The Association shall indemnify any and all of its directors, officers, employees or agents, or former directors, officers, employees or agents to the full extent permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or have been an officer, director, employee or agent as herein provided. The foregoing right of indemnification shall not be inclusive of any other rights to which any director, officer, employee or agent may be entitled as a matter of law or which he may be lawfully granted.

ARTICLE XIII
SUBSCRIBER

The name and address of the subscriber of the Association are as follows:

Ronald A. Kriss	Gunster Yoakley Valdes-Fauli & Stewart, P.A. One Biscayne Tower Two South Biscayne Blvd., Suite 3400 Miami, FL 33131

ARTICLE XIV
PRINCIPAL OFFICE AND REGISTERED AGENT

The principal office of the Association shall be located at 5200 Blue Lagoon Drive, #400, Miami, Florida 33126, 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.

The Registered Agent of the Association shall be E. David Marshall, and the Registered Office of the Association shall be located at 5200 Blue Lagoon Drive, #400, Miami, Florida 33126.

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Florida, we, the undersigned, constituting the sole Subscriber of this Association, has executed these Articles of Incorporation this 12th day of June, 1998.

Ronald A. Kriss

RONALD A. KRISS, ~~Subscriber~~

ACKNOWLEDGMENT

STATE OF FLORIDA)
) SS:
COUNTY OF MIAMI-DADE)

BEFORE ME, the undersigned authority, personally appeared Ronald A. Kriss ~~and~~ who being first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation freely and voluntarily and for the purposes therein expressed. Said individual is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 12th day of June, 1998

My commission expires:

Ana M. Ferrer

Ana M. Ferrer

NOTARY PUBLIC STATE OF FLORIDA
ANA M FERRER
My Commission CC424733
Expires Dec 08 1998
Bonded by ANB

FAX AUDIT NO.: H98000011105

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for the above-stated not-for-profit Corporation at the place designated in these Articles of Incorporation, I hereby accept to act in this capacity, and agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Registered Agent

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TALLAHASSEE FLORIDA