

N9800000 4011

**SCHNEIDER  
& HEFFNER**

*Attorneys at Law*

Harvey R. Schneider  
Adam G. Heffner  
Jay E. Auerbach

1900 Corporate Boulevard, N.W.  
Suite 301 - West Building  
Boca Raton, Florida 33431

Telephone: 561-241-5551  
Telecopier: 561-241-5699

July 7, 1998

**VIA FEDERAL EXPRESS**

Florida Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

900002584419--3  
-07/09/98--01059--005  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

Re: Island Estates Homeowners Association, Inc.

To Whom It May Concern,

Enclosed please find the Articles of Incorporation for the above referenced not for profit corporation together with our check in the amount of \$70.00 representing the required filing and registered agent fees. We are enclosing a completed **Federal Express return envelope** for you to use in returning to us the Departments letter indicating the document number and filing date along with a copy of the Articles marked "Filed" noting the date and time.

Please give me a call should you have any questions regarding the enclosures or these instructions. Thank you for your assistance in this matter.

Very Truly Yours,  
SCHNEIDER & HEFFNER

By:   
Harvey Schneider, Esq.

cc: Gary Cohen

APPROVED  
AND  
FILED  
98 JUL -9 AM 8:29  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

APPROVED  
AND  
FILED

ARTICLES OF INCORPORATION OF  
ISLAND ESTATES  
HOMEOWNERS ASSOCIATION, INC.

98 JUL -9 AM 8:29

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned Incorporator, for the purpose of forming a corporation under the Florida Not For Profit Corporation Act, hereby adopts the following Articles of Incorporation:

ARTICLE I  
NAME

The name of the corporation shall be Island Estates Homeowners Association, Inc.

ARTICLE II  
PRINCIPAL OFFICE

The principal place of business and mailing address of this corporation shall be Two Islands Drive, Aventura, Florida, 33160.

ARTICLE III  
PURPOSES AND POWERS

The purpose of the corporation is to administer and enforce these Articles of Incorporation, the Bylaws of the corporation and the Declaration of Covenants and Restrictions For Island Estates In Aventura, Florida (hereinafter referred to as the "Declaration") which has either been, or will be, recorded in the public records of Miami-Dade, County, Florida, as those documents are amended, from time to time, and further to operate and govern the common areas subjected to the Declaration in accordance with the terms thereof. These Articles, the Bylaws and the Declaration may be collectively referred to hereinafter as the "Governing Documents". Terms used in these Articles, wherein the first letter is capitalized, shall have the meaning ascribed to said term by the Declaration unless a different meaning is specifically provided for herein. In furtherance of the foregoing purposes, the corporation, acting through it's Board (unless noted otherwise in the Governing Documents or unless required otherwise by law) shall have, enjoy and exercise the following powers:

1. Those powers established for corporate entities by Florida Statute Chapter 607 and 617 to the extent not inconsistent with the Governing Documents and to the extent that the powers allowed pursuant to Chapter 607 are not in conflict with or prohibited by Chapter 617.

2. To preserve and protect the property values, amenities and common areas contained within Island Estates.

3. To promulgate and enforce rules and regulations, including fines and sanctions for the non-compliance therewith (which sanctions may include suspension of a member or members rights to use the common areas and/or suspension of a member or members rights to vote), concerning the use and/or enjoyment of Lots and Common Areas located at Island

Estates and also concerning the health, safety and/or welfare of the members of this corporation.

4. To delegate any of the powers of the corporation and to contract for services, including without limitation, those providing for operation, management, and/or maintenance of the corporation and common areas and enforcement of the Governing Documents which contract or contracts may be with an affiliate or affiliates of the Developer of Island Estates.

5. To operate and maintain the Common Areas including, without limitation, the surface water management system as permitted by those governmental agencies having jurisdiction of same, including all lakes, retention areas, culverts and related appurtenances.

6. To establish (and amend from time to time), administer and control, through the Architectural Control Committee provided for in the Declaration, standards and specifications for all construction, improvements, renovations, alterations, repairs, structures and landscaping.

7. To establish, levy and collect Assessments pursuant to the terms of the Declaration and to use said funds to conduct the business of the corporation and to pay all expenses of the corporation.

8. To exercise all of the rights and privileges set forth in any of the Governing Documents, and to carry out and perform all of the duties of the corporation as provided for in any of the Governing Documents.

#### ARTICLE IV MEMBERS

The Association shall have two (2) classes of voting Members as follows:

(a) Class A Membership. Class A Members shall be all Owners of a Lot in Island Estates. Notwithstanding the foregoing however, the Developer shall not be a Class A Member so long as the Class B Membership specified below is in existence. Upon termination of the Class B Membership, the Developer shall become a Class A Member entitled to one (1) vote for each Lot owned. Each Lot owned by a Class A Member shall be entitled to one vote only. When more than one person holds an ownership interest in a Lot all such persons shall be Members of the corporation and subject to this Declaration but together they shall only be entitled to one vote. Notwithstanding the foregoing however, any Class A Member who has a Home constructed on more than one Lot shall also be entitled to only one vote.

(b) Class B Membership. The Class B Member shall be the Developer. The Class B Member shall be entitled to a number of votes equal at all times to three (3) times the then total number of Class A votes plus one (1). The Developer's Class B Membership shall terminate upon Turnover at which time it shall become a Class A Member. Notwithstanding the termination of the Developer's Class B membership, the Developer shall, at it's option, continue to have the right to appoint all of the members of the Board for so long as it owns at least one (1) Lot in the Community, or until Turnover, whichever occurs first. Thereafter the Developer shall have such

rights as are provided by Article III, Section 5 of the Declaration and Florida Statute Section 617.307 (1997). Upon Turnover the Class A Members shall have the obligation to assume control of the corporation pursuant to applicable law and to elect such number of Board members to which it is then entitled.

(c) Change of Membership. Change of membership in the corporation shall be established by recording in the Public Records of the County a deed or other instrument conveying record fee title to any Lot and by the delivery to the corporation of a copy of such recorded instrument. The Owner designated by such instrument shall upon the recording of such instrument, become a Member of the corporation, and the membership of the prior Owner shall be terminated. In the event that a copy of said instrument is not delivered to the corporation, said Owner shall not be entitled to voting privileges enjoyed by his predecessor in interest but shall, in all other respects, be considered a Member of the corporation. The foregoing shall not be interpreted in any way as limiting any of the corporation's powers or privileges. The interest, if any, of a Member in the funds and assets of the corporation shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to a Lot. Membership in the corporation by all Owners shall be compulsory and shall continue, as to each Owner, until such time as such Owner transfers or conveys of record their interest in the Lot upon which their membership is based or until said interest is transferred or conveyed by operation of law, at which time the membership shall automatically be conferred upon the transferee. Membership shall be appurtenant to, run with, and shall not be separated from the real property interest upon which membership is based.

(d) Multiple Owners. When any Lot is owned of record by two or more persons or entities, whether fiduciaries, joint tenants, tenants by the entirety, husband and wife or any other form of joint or common ownership, or if two or more persons or entities have the same fiduciary relationship with respect to the same property, then unless the instrument or order creating the tenancy or appointing them designates an official representative to vote for such property and the instrument or order is filed with the Secretary of the corporation, such Owners shall select one official representative to vote for such property and shall notify the Secretary of the corporation in writing of the name of such representative. The vote of such representative shall be considered the vote of all of the Owners of such Lot for any and all purposes. Persons or entities holding title merely as security for the performance of an obligation shall not be Members of the corporation.

#### ARTICLE V CORPORATE EXISTENCE

The corporation shall have perpetual existence unless and until dissolved as provided in the Governing Documents or by law.

#### ARTICLE VI BOARD OF DIRECTORS

A. The property, business and affairs of the corporation shall be managed by a Board of Directors which shall consist of a minimum of three (3) individuals, but may consist of such greater number as the Board may approve from time to time, provided that after Turnover the

Board shall always be comprised of an odd number of individuals. The right to elect members of the Board shall be as is provided for in Article IV above and meetings of the Board shall be pursuant to the rules set forth in the Bylaws.

B. The names and addresses of the initial Board of Directors of the corporation, who shall hold office until their successors are elected and qualified, shall be:

1. Gary Cohen, Two Islands Drive, Aventura, Florida 33160
2. Susan Cohen, Two Islands Drive, Aventura, Florida 33160
3. Steven Leeds, Two Islands Drive, Aventura, Florida 33160

#### ARTICLE VII OFFICERS

A. The corporation shall initially have a President, Vice President, Secretary and Treasurer as it's officers which may consist of one or more persons. The Board may, from time to time, approve the appointment of other officers. Officers shall be appointed by the Board. The right to appoint officers as well as their duties, rights and obligations shall be according to the rules set forth in the Bylaws.

B. The names and addresses of the initial officers of the corporation, who shall hold office until their successors are appointed shall be:

1. Gary Cohen - President and Treasurer. Two Islands Drive, Aventura, Florida 33160.
2. Susan Cohen - Vice President. Two Islands Drive, Aventura, Florida 33160.
3. Steven Leeds - Secretary. Two Islands Drive, Aventura, Florida 33160.

#### ARTICLE VIII BYLAWS

The Board shall adopt Bylaws consistent with these Articles, the Declaration and governing law. The Bylaws may be altered, amended or repealed from time to time by the Board in the manner set forth in the Bylaws.

#### ARTICLE IX AMENDMENTS AND PRIORITIES

A. Amendments to these Articles of Incorporation shall be proposed and approved by the Board and thereafter may be enacted by the affirmative vote of three-fourths (3/4ths) of all

classes of Members, cast at a duly held meeting of the corporation, in favor of the proposed amendment. Notice shall be given at least thirty (30) days prior to the date of the meeting at which such proposed amendment is to be considered. If any proposed amendment to these Articles of Incorporation are approved as set forth above, the President and Secretary of the corporation shall execute an amendment hereto which shall set forth the amendment, the effective date of the amendment which in no event shall be less than sixty (60) days after the date of recording the amendment, and the date of the meeting of the corporation at which such amendment was adopted. Such amendment shall be promptly recorded in the Public Records of the County. Notwithstanding the foregoing, as long as the Developer is the Owner of any Lot, no amendment under this section will be effective without the express written joinder and consent of the Developer.

B. There is hereby reserved to the Developer the absolute and unconditional right to alter, modify, change, revoke, rescind, or cancel any or all of the provisions contained in these Articles or hereinafter included by way of amendment hereto for as long as the Developer owns at least one Lot in the Property.

C. In the event of any conflict between the any of the Governing Documents the order of priority or supremacy shall be that the Declaration shall control over any conflict with either the Articles of Incorporation of the Bylaws and the Articles of Incorporation shall control over any conflict with the Bylaws.

#### ARTICLE X INDEMNIFICATION

Directors, officers, employees and agents of the corporation, specifically including those appointed by the Developer, shall be indemnified by the corporation, for any and all liability threatened against or incurred by any of them including without limitation, attorneys fees and suit costs incurred, as well as damages awarded, to the fullest extent provided for by Florida Statute Chapters 607 and 617 as well as general law. This provision shall be liberally construed so as to provide the broadest and fullest indemnification possible to the covered individuals, who shall be indemnified regardless of whether or not they are employed by or serving the corporation at the time the need, or demand, for indemnification arose, or was asserted. Indemnification hereunder shall encompass all expenses and liabilities, including without limitation, attorneys fees, incurred by or imposed through mediation, arbitration, trial and appeal as well as post trial and post appellate proceedings.

#### ARTICLE XI NONPROFIT

The corporation is being organized, and is to be operated solely, for administrative and managerial purposes. No part of any net earnings that might occur shall be distributed to any of the corporation's members as the corporation is not being created to provide pecuniary gain to its members. Excess net income, except that from non-extraordinary and/or non-recurring sources (i.e., casualty insurance or condemnation proceeds), in any calendar year that exceeds the corporation's expenses for that year, plus reasonable reserves, according to generally

accepted accounting principles, shall be applied to either reduce the amount of assessments for the following year or to reserve accounts as the board shall prescribe.

ARTICLE XII  
DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon dissolution of the corporation, its assets, including without limitation the surface water management system, shall be distributed to an appropriate governmental agency to be used for purposes similar to those for which the corporation was created. In the event such distribution is not accepted by any appropriate governmental agency such assets shall be conveyed, transferred and assigned to another not for profit entity organized and operated for purposes similar to this corporation, which entity will be responsible for, among other things, operating and maintaining, in perpetuity, the surface water management system located within Island Estates.

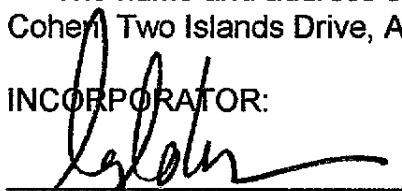
ARTICLE XIII  
INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and Florida street address of the initial registered agent is Gary Cohen, Two Islands Drive, Aventura, Florida, 33160.

ARTICLE XIV  
INCORPORATOR

The name and address of the Incorporator to these Articles of Incorporation is Gary Cohen, Two Islands Drive, Aventura, Florida, 33160.

INCORPORATOR:

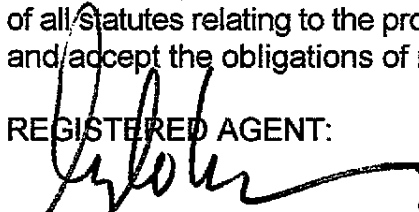
  
\_\_\_\_\_ dated this 7<sup>th</sup> day of July, 1998.  
Gary Cohen

APPROVED  
AND  
FILED  
98 JUL -9 AM 8:29  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ACCEPTANCE OF REGISTERED AGENT

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.

REGISTERED AGENT:

  
\_\_\_\_\_ dated this 7<sup>th</sup> day of July, 1998.  
Gary Cohen