

BELVEDERE MILITARY CORPORATION

2701 Okeechobee Blvd. Suite 200
West Palm Beach, FL 33409
Telephone: (561) 681-6500
Facsimile: (561) 681-6555

N99000006188

October 7, 1999

via Airborne Express

Department of State
Division of Corporations
409 E. Gaines St.
Tallahassee, Florida 32399

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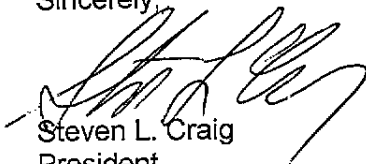
Re: BMC PROPERTY OWNERS ASSOCIATION, INC.

Sir/Madam:

Please find enclosed an original Articles of Incorporation for the above-referenced corporation. A check in the amount of \$78.75 is included to cover the filing fee and certified copy for this document.

If you should have any questions, please contact this office.

Sincerely,


Steven L. Craig
President

FILED
99 OCT 19 PM 3:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

T. Burch OCT 19 1999



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

October 13, 1999

STEVEN L GRAIG
2701 OKEECHOBEE BLVD STE 200
WEST PALM BEACH, FL 33409

SUBJECT: BMC PROPERTY OWNERS ASSOCIATION, INC.
Ref. Number: W99000023633

We have received your document for BMC PROPERTY OWNERS ASSOCIATION, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

Section 617.0202(d), Florida Statutes, requires the manner in which directors are elected or appointed be contained in the articles of incorporation or a statement that the method of election of directors is as stated in the bylaws.

You must list the corporation's principal office and/or a mailing address in the document.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6928.

Tim Burch
Document Specialist

Letter Number: 599A00049489

FILED

ARTICLES OF INCORPORATION
OF
BMC PROPERTY OWNERS ASSOCIATION, INC. SECRETARY OF STATE
TALLAHASSEE, FLORIDA

99 OCT 19 PM 3: 33

(A Corporation Not For Profit)

In compliance with the requirements of the laws of the State of Florida, the undersigned hereby associate themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is BMC PROPERTY OWNERS ASSOCIATION, INC., hereinafter called "Association".

ARTICLE II

The principal office of the Association is 2701 Okeechobee Blvd., Suite 200, West Palm Beach, FL 33409.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of the Properties and Common Area within that certain real property ("Planned Unit Development" or "PUD") described in the Declaration of Covenants, Conditions and Restrictions to which these Articles of Incorporation are attached as Exhibit "B", as recorded in the Public Records of Palm Beach County, Florida (hereinafter referred to as "Declaration"), and such additions thereto as may be brought within the jurisdiction of the Association, and to promote the health, safety and welfare of the Owners within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(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 as recorded in the Public Records of Palm Beach County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to 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 against the property of the Association;

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

(d) Borrow money, and with the assent of not less than One Hundred Percent (100%) of the vote of members at a duly called meeting of the Association, mortgage, pledge, deed in 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 Area (if such Common Area or any portion thereof has been deeded or transferred to the Association) to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members;

(f) Grant to others non-exclusive easements of ingress and egress over that part of the Common Area designated for road purposes and necessary for ingress and egress to the Parcels as shown on the Site Plan in the Declaration and for utilities service pursuant to the Declaration;

(g) Have and to exercise any and all powers, rights and privileges which a non-profit corporation organized under the Laws of the State of Florida may now or hereafter have or exercise, in accordance with the Declaration.

ARTICLE IV

MEMBERSHIP

Every person or entity who is an Owner of a Parcel which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. 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 ownership of any Parcel.

ARTICLE V

VOTING RIGHTS

The total number of votes in the Association shall be equal to the total Developable Square Footage. Each Owner shall be entitled to one (1) vote for each square foot of the Developable Square Footage owned by the Owner. When more than one person holds an interest in any Parcel, all such persons shall be members. The votes for such Parcel shall be exercised as they determine, but in no event shall more than one (1) vote be cast for each square foot of Developable Square Footage.

ARTICLE VI

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors consisting of one (1) to seven (7) persons who need not be members of the Association.

The names and addresses of the members of the first Board of Directors who shall hold office until their successors are selected and have qualified, or until removed, are as follows:

Steven L. Craig
2701 Okeechobee Blvd.
Suite 200
West Palm Beach, FL 33409

M. Lynwood Bishop, Jr.
P. O. Box 20016
West Palm Beach, FL 33416

Lawrence Oberman
6200 Hiawatha Ave.
Chicago, IL 60646

The Directors named in these Articles of Incorporation shall serve until the first selection of Directors as provided below.

The method of election of Directors is as stated in the Bylaws.

The first selection of the entire Board shall take place one (1) year from the date hereof.

ARTICLE VII

DURATION

The corporation shall exist perpetually, unless sooner dissolved by a vote of not less than One Hundred Percent (100%) of members then existing.

ARTICLE VIII

AMENDMENTS

Amendment of these Articles shall require the vote of not less than One Hundred Percent (100%) of members then existing.

In the case of any conflict between these Articles of Incorporation and the Bylaws, these Articles shall control; and in the case of any conflict between the Declaration and these Articles, the Declaration shall control.

ARTICLE IX

SUBSCRIBERS

The names and street addresses of the Subscriber to these Articles of Incorporation is Steven L. Craig, 2701 Okeechobee Blvd., Suite 200, West Palm Beach, FL 33409.

ARTICLE X

OFFICERS

The affairs of the Association shall be managed by the President of the Association, assisted by one or more Vice Presidents, Secretary and Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the directions of the Board of Directors.

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

Steven L. Craig, President
2701 Okeechobee Blvd.
Suite 200
West Palm Beach, FL 33409

M. Lynwood Bishop, Jr., Vice President, Secretary
P. O. Box 20016
West Palm Beach, FL 33416

Lawrence Oberman, Treasurer
6200 Hiawatha Ave.
Chicago, IL 60646

The Board of Directors shall elect by a majority vote the President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine.

ARTICLE XI

INDEMNIFICATION OF OFFICERS AND DIRECTORS

The Association shall indemnify any director or officer of the Association who is made a party or is threatened to be made a party to any threatened pending or contemplated action, suit, or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director or officer of the Association or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, association, partnership, joint venture, trust or other enterprise:

(a) against expenses (including attorneys' fees through the appellate level), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with an action, suit or proceeding (other than one by or in the right of the Association) if he acted in good faith, and, with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; and

(b) against expenses (including attorneys' fees through the appellate level), actually and reasonably incurred by him in connection with the defense or settlement of an action or suit by or in the right of the Association, if he acted in good faith.

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 that the person did not act in good faith, and, with respect to any criminal action or proceeding had reasonable cause to believe that his conduct was unlawful.

Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association from time to time as incurred rather than only after the final disposition of such action, suit or proceeding.

The indemnification provided by this resolution shall not be deemed exclusive of any other rights to which the Association's Directors, officers, employees or agents may be entitled under the Association's Bylaws, agreement, vote of members or disinterested Directors, or otherwise, both as to actions in their holding such offices or positions, and shall continue as to a person who has ceased to be a Director, officer or employee, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Notwithstanding the foregoing provisions, indemnification provided under this Article XI shall not include indemnification for any action of a Director, officer or employee of the Association for which indemnification is deemed to be against this resolution is deemed to be against public policy, such an event shall not invalidate or affect any other right of indemnification herein provided.

The Association shall have the power, but shall not be obligated to purchase and maintain indemnification insurance to provide coverage for any liability asserted against any director, officer or employee of the Association in any of his capacities as described in this Article, whether or not the Association would have the power to indemnify him or her under this Article.

Any person requesting indemnification shall first look to any insurance maintained by the Association for indemnification against expenses (including attorneys' fees through the appellate level), judgments, fines and amounts paid in settlement (as described above). The Association shall be obligated to indemnify such person (if entitled to indemnification by the Association) only to the extent such insurance does not indemnify such person. In the event that any expenses, judgments, fines or amounts paid in settlement are paid pursuant to insurance maintained by such Association, the Association shall have no obligation to reimburse the insurance company.

ARTICLE XII

TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its officers or Directors are officers or Directors of this Association shall be invalid, void or voidable solely for this reason, or solely because the officer or Director is present at or participates in meeting on the board or committee thereof which authorized the contract or transaction, or solely because said officer's or Director's votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that said Director or officer may be interested in any such contract or transaction.

Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XIII

DEFINITIONS

The definitions of words as defined in Article I of the Declaration of Covenants Conditions and Restrictions as recorded in the Public Records of Palm Beach County, Florida, are incorporated herein by reference and made a part hereof.

ARTICLE XIV

RESIDENT AGENT

The name and address of the first Registered Agent of the Association in:

Steven L. Craig
2701 Okeechobee Blvd.
Suite 200
West Palm Beach, FL 33409

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, I, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 18 day of Oct, 1999.

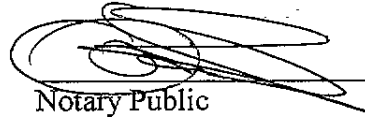

Steven L. Craig

I HEREBY ACCEPT MY DESIGNATION AS REGISTERED AGENT.



Steven L. Craig

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 10th day of October, 1999, by Steven L. Craig, who is personally known to me or who produced _____ as identification.



Notary Public
Printed Name: _____
My Commission Expires: _____

 Christa J Simmons
My Commission CC833396
Expires May 5, 2003