

SACHS & SAX, P.A.

ATTORNEYS AT LAW

ROBERT B. BURR
STEVEN L. DANIELS
WILLIAM A. FRAGETTA
ALSO ADMITTED IN NEW JERSEY
BRUCE A. HARRIS
ALSO ADMITTED IN DISTRICT OF COLUMBIA
ANTHONY C. HAYES
RONALD J. KLEIN
ALSO ADMITTED IN OHIO
ANTHONY M. LAWHON
HELENE COHEN ROSEN
MARIA R. SACHS
ALSO ADMITTED IN CALIFORNIA
PETER S. SACHS
ALSO ADMITTED IN NEW YORK
SPENCER M. SAX

739249

SUITE 4150 - NORTHERN TRUST PLAZA
301 YAMATO ROAD
BOCA RATON, FLORIDA 33431

MAILING ADDRESS
P.O. BOX 810037
BOCA RATON, FLORIDA 33481-0037

TELEPHONE (561) 994-4499
TELECOPIER (561) 994-4985

OF COUNSEL
BENJAMIN S. KENNEDY, JR.

DATE: 12-12-97

FLORIDA SECRETARY OF STATE
DIVISION OF CORPORATIONS
AMENDMENTS SECTION
POST OFFICE BOX 6327
TALLAHASSEE, FLORIDA 32314

000002372320-- 8
-12/15/97-01093--018
*****35.00 *****35.00

RE: NAME OF CORPORATION: MONACO CONDOMINIUM ASSOCIATION
OUR FILE NUMBER: 10-1 *INC.*

DEAR SIR/MADAM:

OUR LAW FIRM REPRESENTS THE ABOVE REFERENCED CORPORATION.
ENCLOSED PLEASE FIND THE FOLLOWING:

1. ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION
WITH ATTACHED AMENDMENT;
2. CHECK FOR \$35.00;
3. COPY OF ARTICLES OF AMENDMENT WITH ATTACHED AMENDMENT TO
BE CONFORMED AND RETURNED TO OUR OFFICE; AND
4. SELF-ADDRESSED STAMPED ENVELOPE.

PLEASE FILE THE ARTICLES OF AMENDMENT. PLEASE SEND OUR OFFICE
A CONFORMED COPY OF THE DOCUMENT FILED, AS WELL AS A LETTER
ACKNOWLEDGING FILING OF SAME.

IF YOU HAVE ANY QUESTIONS, PLEASE CALL ME AT 1-800-462-1110.
THANK YOU FOR YOUR ASSISTANCE.

VERY TRULY YOURS,

SACHS, SAX & KLEIN, P.A.

ROBERT B. BURR

RBB:DMT
ENCLOSURES
c:\forms\form-art.amd

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 DEC 15 AM 11:06

Amend + Restated
12-19-97
CC

Prepared by and return to:
Robert B. Burr, Esq.
Sachs, Sax & Klein, P.A.
Post Office Box 810037
Boca Raton, Florida 33481

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 DEC 15 AM 11:06

AMENDED AND RESTATED *ARTICLES OF INCORPORATION
OF
MONACO CONDOMINIUM ASSOCIATION, INC.

The undersigned hereby associate themselves for the purpose of forming a corporation not-for-profit under and pursuant to Chapter 617 and 718, Florida Statutes, and do certify as follows:

I

Name

The name of this corporation shall be MONACO Condominium Association, Inc. For convenience, the corporation shall be herein referred to as the "Association".

II

Purpose

The general purpose of this not-for-profit corporation shall be to be the "Association" (as defined in the Condominium Act of the State of Florida, Florida Statutes Chapter 718, et seq., as same is amended from time to time) for the operation and management of the Monaco condominiums, and as such Association to operate and administer said condominium Association, a set forth in the Declaration of Condominiums and carry out the functions and duties of said condominiums establishing said condominiums and exhibits annexed thereto.

III

Powers

The Board of Directors of the Association shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by the Declarations of Condominium, or the By-Laws, directed to be exercised and done by unit owners. These powers shall specifically include, but shall not be limited to the following:

A. To exercise all powers specifically set forth in the Declarations of Condominium, in the By-Laws, and in the Condominium Act, and all powers incidental thereto.

*Substantial rewording of the original Articles of Incorporation. See original Articles of Incorporation for prior text.

B. To prepare a budget for each of the condominiums under the operation of the Association and to make assessments, collect said assessments, and use and expend the assessments to carry out the purposes and powers of the Association.

C. To improve the condominium property, real and personal, and the right to purchase items of realty and items of furniture.

D. To maintain in Palm Beach County, Florida, accounting records for each condominium managed by the Association, according to good accounting practices. The records shall be open to inspection by unit owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually to unit owners or their authorized representatives. The records shall include, but are not limited to (1) a record of all receipts and expenditures; and (2) an account for each unit which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due.

E. To employ, dismiss and control and personnel necessary for the maintenance and operation of the condominium, including the right and power to employ attorneys, accountants, contractors, and other professionals, as the need arises.

F. To adopt or amend previously adopted administrative or other rules and regulations governing the operation, use, maintenance, management and control of the common elements of the condominiums and any facilities or services made available to the unit owners, except as provided otherwise by the 99-year recreational lease. The Board of Directors shall from time to time post in a conspicuous place on the condominium properties, a copy of the rules and regulations adopted from time to time by the Board of Directors.

G. To contract for the management of the condominium and to delegate to such contractor all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Association. To contract for the management or operation of portions of the common elements or facilities susceptible to the separate management or operation thereof, and to lease or concession such portions.

H. To join with other Associations responsible for the operation of condominiums within the Kings Point community in the formation of a Community Association and to delegate to said Association authority to contract for and to establish guidelines for the orderly and uniform consolidated administration, maintenance, appearance, upkeep and management of some or all Kings Point Condominiums, subject to restrictions on said authority as may be provided for in the By-Laws of the respective area associations and the declarations of condominium establishing the condominiums operated by this Association.

I. Designate one or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management and affairs and business of the Association. Such committee shall consist of at least three (3) members of the Association. The committee or committees shall have such name or names as

may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular minutes of their proceedings and report the same to the Board of Directors, as required. The foregoing powers shall be exercised by the Board of Directors or its contractor or employees, subject only to approval by unit owners when such is specifically required.

IV

Members

The qualifications of members, the manner of their admission to membership, the termination of such membership and voting by members shall be as follows:

A. The record title owners of all units in each condominium under the operation of this Association shall be members of the Association, and no other person or entities shall be entitled to membership except for the subscribers hereto who shall constitute the membership until such time as a condominium which will be operated by the Association comes within the Association's authority.

B. Membership shall be established by the acquisition of ownership of fee title to or fee interest in a condominium parcel in any of said condominiums, whether by conveyance, devise, judicial decree, or otherwise, subject to the provisions of the Declaration, and by the recordation amongst the Public Records of Palm Beach County, Florida, of the Deed or other instrument establishing the acquisition and designating the parcel affected thereby and by the delivery to the Association of a true copy of such Deed or other instrument. The new owner designated in such Deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the parcel designated shall be terminated.

C. The share of a member in the funds and assets of the Association, in its common elements and its common surplus, and membership in this Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the unit in his condominium.

D. On all matters as to which the membership, shall be entitled to vote, as hereinafter provided, there shall be only one vote for each unit, which vote shall be exercised in the manner provided by the Declaration of Condominium and the By-Laws.

V

Term

The term for which this Association is to exist shall be perpetual.

VI

Subscribers

The subscribers to the Association are set forth in the original Articles of Incorporation filed on or about June 10, 1977.

VII

Board of Directors

The affairs of the Association shall be managed by a Board of Directors composed of such members as shall constitute three (3) directors from each of the condominiums operated by this corporation, which number shall be not less than three (3). The members of the Board shall be members of the Association with the following exceptions: (1) The spouse of a member shall qualify to serve as a director even though said spouse is not a record title owner. (2) Permanent residents of the condominium who are the parents of the record title owner(s) may qualify to serve as director in lieu of the record owners. All directors must be permanent residents of the condominium he (she) represents, residing in their unit not less than six (6) months within each calendar year.

In November preceding the annual meeting of the Association, each of the respective condominiums operated by this Association shall cause to be called a meeting, subject to provisions of the By-Laws of the Association, at which meeting the unit owners (one vote per unit) shall elect by a plurality of the vote of the members present and voting three (3) directors to serve on the Board of the corporation. Directors may be removed and vacancies on the Board shall be filled in the manner provided in the By-Laws. The Association opts to use voting procedures and election procedures different than that provided in §718.112(2)(d), Fla. Stat., as provided in the Bylaws. The different voting and election procedures may provide for election to be conducted by limited proxy.

The names and address of the members of the first Board of Directors who shall hold office and serve until the first annual meeting of the membership or their successors are elected and qualify are set forth in the original Articles of Incorporation filed on or about June 10, 1977.

VIII

Officers

The affairs of the Association shall be administered by the President of the Association, assisted by a Vice-President, a Secretary and Treasurer, and if any, the assistant secretary and assistant Treasurer subject to the directions of the Board of Administration. The Board of Directors, or President with prior approval of the Board, may employ a Managing Agent and/or such other managerial and supervisory personnel or entitles to administer or assist in the administration of the

operation or management of this Association and the affairs of the Association subject to the following limitation: No such person or principal or any entity employed as managing agent or personnel of the Association shall be a member of the Association.

The officers shall be elected by a majority of the votes of the directors.

IX

First Officers

The names and address of the officers who are to serve until the first election of officers, pursuant to the terms of the Declaration of Condominium and By-Laws are set forth in the original Articles of Incorporation filed on or about June 10, 1997.

X

Indemnification

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding to which he may be party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Association, or any settlement thereof, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

XI

By-Laws

The operation of the condominium property shall be governed by the By-Laws of the Association which are set forth in a document which is annexed to the Declarations of Condominium of each of the respective condominiums operated by this Association as same are recorded in the Public Records of Palm Beach County, Florida.

The By-Laws may be altered, amended or added to any duly called meeting of the unit owners provided:

- A. Notice of the meeting shall contain a statement of the proposed amendment.

B. Amendments shall be approved by a majority of the directors present at any meeting of the Board of Directors, and shall be approved by not less than a majority of those unit owners present in person or by proxy at a regular or special member's meeting where a quorum is obtained.

C. Said amendment shall be recorded and certified as required by the Condominium Act.

XII

Amendments

The amendments of the Articles of Incorporation shall be proposed and adopted in the following fashion:

A. Notice of the meeting shall contain a statement of the proposed amendment.

B. Amendments shall be approved by a majority of the directors present at any meeting of the Board of Directors, and shall be approved by not less than a majority of those unit owners present in person or by proxy at a regular or special member's meeting where a quorum is obtained.

C. Said amendment shall be recorded and certified as required by the Condominium Act.

XIII

Registered Office and Agent

The street address of the Registered Office of the Association is Morales E-123 and the name of the Registered Agent is Bea Cohn.
DELRAY BEACH, FL 33446

These Amended and Restated Articles of Incorporation are executed this 5th day of DECEMBER, 1997 by the MONACO CONDOMINIUM ASSOCIATION, INC.

Witnesses:

Lorraine Landano
1st Witness

Lorraine Landano
Printed Name

Richard Garlen
2nd Witness

RICHARD GARLEN
Printed Name

MONACO CONDOMINIUM
ASSOCIATION, INC.

By: Beatrice Cohn

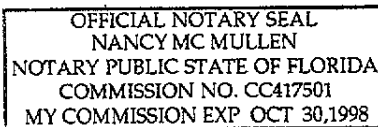
BEATRICE COHN
Printed Name
Its President

Attest:

By: Jack Lerner
JACK LERNER
Printed Name
Its Secretary

STATE OF FLORIDA)
)ss.:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 5th day of DECEMBER, 1997, by BEATRICE COHN as President and JACK LERNER as Secretary for MONACO CONDOMINIUM ASSOCIATION, INC., and who are personally known to me or provided _____ as identification.



Nancy Mc Mullen
Notary Public, State of Florida

The undersigned, named as the Registered Agent of these Amended and Restated Articles of Incorporation, hereby accepts the appointment as such Registered Agent, and acknowledges familiarity with, and accepts the obligations imposed upon Registered Agents under the Florida not-for-profit corporation Act, including specifically §617.0503.

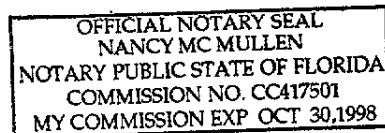
Beatrice Cohn
Bea Cohn, Registered Agent

STATE OF FLORIDA)
)ss.:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 5th day of DECEMBER, 1997, by Bea Cohn, as Registered Agent of MONACO CONDOMINIUM ASSOCIATION, INC., who is personally known to me or has provided _____ as identification.



Notary Public, State of Florida



M:\Association\KPCA\ARTICLES of Incorporation Monaco

This instrument was prepared by
and should be returned to:
Robert B. Burr, Esq.
Sachs, Sax & Klein, P.A.
P.O. Box 810037
Boca Raton, Florida 33481-0037

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION OF
MONACO CONDOMINIUM ASSOCIATION, INC.**

THESE ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF MONACO CONDOMINIUM ASSOCIATION, INC. ("Association") are made this 5th day of DECEMBER, 1997, by the President and Secretary of the Association.

WITNESSETH:

WHEREAS, the Articles of Incorporation of the Association has been filed with the Florida Secretary of State on June 10, 1977 (Document Number 739249);

WHEREAS, Article XIII of the Articles of Incorporation provides that the Articles of Incorporation may be amended by the approval of a majority of the directors present at any meeting of the Board of Directors and a majority of those members present in person or by proxy at a regular or special members meeting where a quorum is obtained, and

WHEREAS, the Association desires that the attached Amended and Restated Articles of Incorporation be certified or record as notice to all current and future members of the Association of the contents of said Amended and Restated Articles of Incorporation;

NOW, THEREFORE, the President and Secretary of the Association hereby certify that:

1. On November 12, 1997, a meeting of the Board of Directors and the members was duly noticed and conducted and the Board of Directors and the members voted on the issue of adopting the attached Amended and Restated Articles of Incorporation.

2. At said meeting, a quorum of the Board of Directors and a quorum of the members was obtained; greater than a majority of Board of Directors and greater than a majority of all the members present in person or by proxy approved and adopted the Amended and Restated Articles of Incorporation attached hereto as Exhibit "A". The number of votes cast was sufficient for approval.

3. The adoption of the Amended and Restated Articles of Incorporation appears in the minutes of the Association and is unrevoked.

IN WITNESS WHEREOF, the undersigned have set their hand and seal this 5th day of DECEMBER, 1997.

Witnesses (as to both):

MONACO CONDOMINIUM
ASSOCIATION, INC.

Lorraine Landano
Signature

Lorraine Landano
Print Name

By: Beatrice Cohn

BEATRICE COHN
Printed Name
Its President

Richard Garlen
Signature

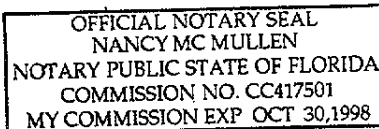
RICHARD GARLEN
Print Name

Attest: Jack Lerner
JACK LERNER
Printed Name
Its Secretary

[Corporate Seal]

STATE OF FLORIDA)
) ss.:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 5th day of DECEMBER, 1997, by BEATRICE COHN and JACK LERNER, respectively, as President and Secretary of Monaco Condominium Association, Inc., a Florida not-for-profit corporation, and they are personally known to me or produced as identification.



Nancy Mc Mullen
Notary Public, State of Florida