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FLORIDA NON-PROFIT CORPORATION

THE VILLAS OF CORAL RIDGE HOMEOWNERS' ASSOCIATION, I

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
THE VILLAS OF CORAL RIDGE
HOMEOWNERS' ASSOCIATION, INC.
a Florida not-for-profit corporation

The undersigned Incorporator, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, as amended, hereby adopts the following Articles of Incorporation:

ARTICLE 1.

NAME; PRINCIPAL OFFICE OF ASSOCIATION

The name of the corporation shall be THE VILLAS OF CORAL RIDGE HOMEOWNERS' ASSOCIATION, INC., which is hereinafter referred to as the "Association". The principal office of the Association shall be at 511 Bayshore Drive, #608, Fort Lauderdale, FL 33304.

ARTICLE 2.

PURPOSES AND POWERS

The objects and purposes of the Association are those objects and purposes as are authorized by the Declaration of Covenants and Restrictions for the Villas of Coral Ridge, recorded (or to be recorded) in the Public Records of Broward County, Florida, as hereafter amended and/or supplemented from time to time (the "Declaration"). All of the definitions set forth in the Declaration are hereby incorporated herein by this reference. The further objects and purposes of the Association are to preserve the values and amenities in The Property and to maintain the Easement Areas thereof for the benefit of the Owners who become Members of the Association, maintaining, and administering certain portions of the Property, administering and enforcing the covenants and restrictions created in the Declaration, (c) collecting and disturbing the assessments and charges created in the Declaration, and promoting the health, safety and welfare of the residents of the said community.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm or corporation.

The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been made (which may be an affiliate of the Declarant, as defined in the Declaration) the powers and duties

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of the Association, except those which require specific approval of the Board of Directors or Members.

The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles and the Declaration including, without limitation, the power to borrow money (from the Declarant or others) for Association purposes. The Association shall also have all of the powers necessary to implement the purposes of the Association as set forth in the Declaration and to provide for the general welfare of its membership.

ARTICLE 3.

MEMBERS

3.1 Membership. Every person or entity who or which is a record owner of a fee or undivided fee interest in any Lot which is subject to the Declaration shall be a Member of the Association, provided that any such person or entity who merely holds record ownership merely as security for the performance of an obligation shall not be a Member of the Association.

3.2 Voting Rights. The votes of the classes of Members of the Association shall be cast by their respective classes of Voting Members as follows:

Class A. Class A Members shall be all those owners, as defined in Section 3.1, with the exception of the Declarant (as long as the Class B Membership shall exist, and thereafter, the Declarant shall be a Class A Member to the extent it would otherwise qualify).

Class B. The Class B Member shall be the Declarant, or a representative thereof designated by it in a written notice to the Association, who shall have and cast one (1) vote in all Association matters, plus two (2) votes for each vote which may be cast by the Class A Members. Such Class B Member may be removed and replaced by the Declarant in its sole discretion. The Class B Membership shall cease and terminate (and convert to a Class A Membership: (a) when eighty-five percent (85%) of the Lots within The Property have been sold and conveyed by the Developer (or its affiliates), or sooner at the election of the Developer (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association);or (b)or sooner at the election of the Developer (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association)

3.3 Meetings of Members. The By-Laws of the Association shall provide for an annual meeting of Members, and may make provisions for regular and special meetings of Members other than the annual meeting. A quorum for the transaction of business at any meeting of the Members shall exist if the Members having the power to cast at least 51% of the votes of the Members shall be present at the meeting or represented by proxy.

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ARTICLE 4.

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE 5.

BOARD OF DIRECTORS

5.1 Management by Directors. The property, business and affairs of the Association shall be managed and conducted by a Board of Directors or no fewer than three (3) members as determined by the Board from time to time, same to be elected to Section 2, below.

5.2 Election of Directors. Except as otherwise provided herein and for the first Board of Directors and their Declarant-appointed replacements, directors shall be elected by the Voting Members of the Association at the annual meeting of the Association as provided by the By-Laws of the Association, and the By-Laws may provide for the method of voting in the election and for removal from office of directors. All directors shall be members of the Association residing in The Property or shall be authorized representatives, officers, or employees of corporate members of the Association, or designees of the Declarant. Notwithstanding the foregoing, until such time as the Class B Membership in the Association terminates, the Class B Voting Member shall have the right to appoint the Directors of the Association by written notice to such effect or by an announcement reflected in the minutes of the annual meeting of the Association, without the necessity of a vote.

5.3 Vacancies. If a director shall for any reason cease to be a director, the remaining Directors shall elect a successor to fill the vacancy for the balance of the unexpired term.

5.4 Term of Office. Director(s) designated by the Class B Member shall serve until same is/are removed by the Class B Member or until same become legally incapacitated from serving in such position. Directors elected by Class A Members shall serve one (1) year terms commencing on the first day of the calendar year following their election (but may succeed themselves) or until their successors are duly elected and have qualified.

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ARTICLE 6.

OFFICERS

6.1 Officers Provided For. The Association shall have a (i) President, (ii) Vice President and a (iii) Secretary/Treasurer, and such other officers as the Board of Directors may from time to time elect.

6.2 Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the By-Laws, shall be elected by the Board of Directors for terms of one (1) year and thereafter until qualified successors are duly elected and have taken office. The By-Laws may provide for the method of voting in the election, for the removal from office of officers, for filling vacancies and for the duties of the officers. The President shall be a director; other officers may or may not be directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, the Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office other than that of the President shall become vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy.

ARTICLE 7.

BY-LAWS

The Board of Directors shall adopt By-Laws consistent with these Articles of Incorporation. Such By-Laws may be altered, amended or repealed by the membership in the manner set forth in the By-Laws.

ARTICLE 8.

AMENDMENTS

8.1 Amendments to these Articles of Incorporation may be proposed by a majority of the Board of Directors of the Association and approved in the manner provided in Chapter 617, Florida Statutes; provided, however, (i) that to the maximum extent lawful the Declarant may unilaterally amend these Articles and/or shall have the right to approve any proposed amendments hereto not initiated by the Declarant and (ii) the vote required

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to amend these Articles shall be 66 2/3% of the votes of the total votes of the Voting Members.

8.2 Notice of a proposed amendment shall be included in the notice of the meeting at which such amendment is to be considered and shall otherwise be given in the time and manner provided in Chapter 617, Florida Statutes. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.

8.3 In case of any conflict between these Article of Incorporation and the By-Laws, these Articles shall control; and in case of any conflict between these Articles of Incorporation and the Declaration, the Declaration shall control.

ARTICLE 9.

INCORPORATOR

The name and address of the Incorporator of this Corporation is:

Name	Address
Vincent J. Altino, Esquire	2101 West Commercial Blvd. Suite 4100 Ft. Lauderdale, Florida 33309

ARTICLE 10.

INDEMNIFICATION

10.1 The Association shall indemnify any person who was or is a party to any proceeding by reason of the fact that he is or was a director, employee, officer, agent or committee member (each, an "Indemnitee") of the Association, against liability incurred by him in connection with such proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed Indemnitee, that he did not act in good faith or acted in a manner he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any 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 or did act in a manner which he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

10.2 To the extent that an Indemnitee has been successful on the merits or otherwise in defense of any proceeding referred to in Section 10.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

10.3 Expenses incurred by an officer or director in defending a civil or criminal proceeding shall be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the affected director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association as authorized in this Article 10. Expenses incurred by other Indemnitees may be paid in advance upon such terms and conditions as the Board deems appropriate.

10.4 The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise. However, indemnification shall not be made to or on behalf of, and all advanced expenses shall be repaid by, any Indemnitee if a judgment or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute: (a) a violation of the criminal law, unless the Indemnitee had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful; (b) a transaction from which the director, officer, employee or agent derived an improper personal benefit; or (c) wilful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor. The indemnification and advancement of expenses provided by this Article shall continue, unless otherwise provided when authorized or ratified, as to a person who has ceased to be a director, officer, employee, agent or committee member and shall inure to the benefit of the heirs and personal representatives of such person, unless otherwise provided when authorized or ratified.

10.5 The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was an Indemnitee of the Association, or is or was serving, at the request of the Association, as a director, officer, employee, agent or committee member of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

10.6 Despite any contrary determination of the Board of Directors to provide indemnification in any particular case, an Indemnitee of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction.

10.7 For purposes of this Article 10, the term "expenses" shall be deemed to include attorneys' fees, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; and the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal.

10.8 Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article 10 shall be applicable as to any indemnitee who has not given his prior written consent to such amendment.

ARTICLE 11.

REGISTERED AGENT

Until changed, Vincent J. Altino, Esquire, shall be the registered agent of the Association and the registered office shall be at 2101 West Commercial Blvd., Suite 4100, Ft Lauderdale, Florida 33309.

IN WITNESS WHEREOF, the said Incorporator has hereunto set his hand this 14th day of June 2001.

Vincent J. Altino,
Incorporator

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STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 14th day of June , 2001, by Vincent J. Altino, who is personally known to me.

Jean Seibold
Name: Jean Seibold
Notary Public, State of Florida
Commission No.: _____

My Commission Expires:

_____

OFFICIAL NOTARY SEAL
JEAN SEIBOLD
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC882215
MY COMMISSION EXP. NOV. 20,2003

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS
STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with the laws of Florida, the following is submitted:

First – That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, in the City of Ft. Lauderdale, County of Broward, State of Florida, the corporation named in said articles has named VINCENT J. ALTINO, ESQUIRE, located at 2101 West Commercial Blvd., Suite 4100, Ft. Lauderdale, Florida 33309, as its statutory registered agent.

Having been named the statutory agent of the above corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Vincent J. Altino

VINCENT J. ALTINO,
Registered Agent

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TALLAHASSEE, FLORIDA

DATED this 14th day of June, 2001.

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