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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF

CENTERPOINTE DELRAY OWNERS' ASSOCIATION, INC.

Pursuant to the provisions of §617.1006 of the Florida Not For Profit Corporation Act (1999), the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is CENTERPOINTE DELRAY OWNERS' ASSOCIATION, INC. (the "Corporation") Charter #N 18000013397, filed on December 27, 2018.

2. The following Amendment to the Articles of Incorporation was adopted by an affirmative vote of at least 66-2/3% of the Members and otherwise approved by the Board of Directors, all in accordance with the provisions of Article VIII, Section 1 of the Corporation's Articles of Incorporation.

RESOLVED, that Article V, Section 7 of the Corporation's Articles of Incorporation shall be amended in its entirety to read as follows (with added text underlined):

Section 7. Dispute Resolution Plan. In the event that a dispute arises among the Directors and/or Members and/or the Directors and/or Members are deadlocked on any decision, then, such dispute may be submitted in writing by any Board member (as to disputes and/or deadlocks among the Directors, each a "Board Dispute") or by any Member (as to disputes and/or deadlocks among the Members, each a "Member Dispute") (in each event, a "Dispute Notice") to be determined by this Dispute Resolution process. Upon the delivery of a Dispute Notice, the Board of Directors, as to a Board Dispute or the Members, as to a Member Dispute, shall take the following action:

(a) If the matter in dispute can be reduced to monetary terms, the Board of Directors, as to a Board Dispute or the Members, as to a Member Dispute may select and rely upon one person, meeting the qualifications set forth in subparagraph (c) below, to resolve such dispute and all materials should be submitted to the representative by the parties, hearings should be held and a decision shall be rendered within five (5) business days of the selection of such individual (the "Resolution Period"). If, within five (5) business days following the expiration of the Resolution Period the Board of Directors, as to a Board Dispute or the Members, as to a Member Dispute, are unable to unanimously agree upon one person to resolve such dispute then:

(i) within three (3) business days following their failure to select an individual, each Director or Member, as applicable, shall appoint one (1) representative for and on behalf of such Director and/or Member, for each of such Member's voting rights, (meeting the qualifications of subparagraph (c) below). By way of illustration, if a Member has two (2) votes it may appoint two (2) representatives. Likewise, if a Member has one (1) vote, it may appoint one (1) representative.

(ii) within three (3) business days of their collective selection, the Lot A Owner shall select another representative (meeting such standards, the "Odd-Number Representative"), so that there is an odd number of representatives; and,

(iii) such representatives shall meet within three (3) business days of their collective appointment (or at such reasonable and prompt time thereafter as a majority of said representatives may agree upon) to decide the disputed issue, and all materials should be submitted to the representatives by all parties, hearings should be held and a decision shall be rendered within ten (10) business days following such meeting.

If the Directors or Members, as applicable, shall fail to timely appoint a representative as set forth above, the Directors or Members, as applicable, representing the other Lots may appoint such representative. The disputed issue shall be resolved by not less than a majority vote of the representatives, and any fees or expenses incurred by these representatives in connection with the Dispute Resolution shall be borne by the non-prevailing party. The representative(s) shall be discharged by the Directors or Members, as applicable, as soon as a decision has been reached.

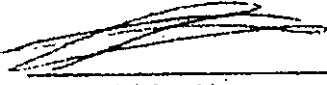
Notwithstanding anything contained to the contrary herein, until the Lot D Activation, the Lot D Owner shall not be considered a Member for purposes hereof.

- (b) If the matter in dispute cannot be reduced to monetary terms, the Directors or Members, as applicable, may mutually agree to use one individual or the Odd-Number Representative panel process described in subparagraph (a) above or same may be submitted by the Directors or Members, as applicable, for binding arbitration in accordance with the Florida Arbitration Code (Florida Statutes Chapter 682) for decision by a panel of not less than three arbitrators ("Formal Arbitration"); provided, however, if such agreement as to the choice of one individual or an odd-member panel or Formal Arbitration cannot be mutually reached by the Directors or Members, as applicable, within three (3) business days following the expiration of the Resolution Period, then the matter in dispute shall be submitted to Formal Arbitration. If the arbitrators do not render a decision within thirty (30) days following the submission of the matter to Formal Arbitration, any party to the dispute may cause the parties to remove the dispute from Formal Arbitration and require that the dispute be resolved in accordance with subparagraph (a) above. Any fees or expenses incurred by the representatives or in the Formal Arbitration process undertaken pursuant hereto, shall be borne by the non-prevailing party.
- (c) The individuals, representatives, or arbitrators selected in accordance with this Section 7 shall be professionals or experts in the substantive area in which the dispute has arisen. For example; if the dispute arises from an engineering issue, the Directors or Members, as applicable, shall select the appropriate professional engineer(s) (i.e. civil, structural, mechanical, or electrical); if the matter involves business management, building operating expenses, etc., the Directors or Members, as applicable, shall select past officer(s) of the Building Owners and Managers Association of Greater Miami. Such examples are used by way of illustration and not by way of limitation concerning the type of professional and/or expert to be selected by the Directors or Members, as applicable, to resolve disputes in accordance with this Section.
- (d) Each Owner, including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to be bound by the decision of such representative(s) or arbitrators once the appropriate resolution procedure is instituted, and each Owner shall immediately comply with the decisions of such representative(s) or arbitrators

3. Except as hereby amended, the Articles of Incorporation of the Corporation shall remain the same.

IN WITNESS WHEREOF, the undersigned being the President of the Corporation, has executed these Articles of Amendment to Articles of Incorporation of CENTERPOINTE DELRAY OWNERS' ASSOCIATION, INC. this 31st day of December, 2018.

CENTERPOINTE DELRAY OWNERS' ASSOCIATION, INC., a
Florida not-for-profit corporation

By: 

Inigo Ardid, President