

199135

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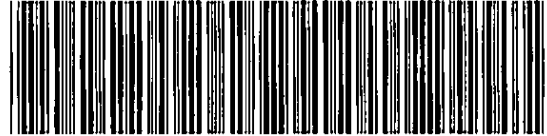
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**THE LAW OFFICES OF  
ROBERT J. LONGCHAMPS, PLLC**

- ATTORNEY AT LAW -

ESTATE PLANNING - PROBATE & TRUST ADMINISTRATION - REAL ESTATE

June 19, 2018

**VIA UNITED POSTAL SERVICE**

Department of State  
Division of Corporations - Attn: Ms. Cheryl R. McNair  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, Florida 32301

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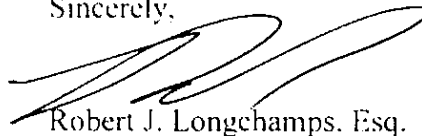
Re: Park Place, Inc.  
Articles of Restatement - Articles of Incorporation  
Document No. 199135

Dear Ms. McNair:

In response to your letter dated May 10, 2018, please find enclosed one original (1) and one (1) copy of the Amended and Restated Articles of Incorporation of Park Place, Inc. Please note that check number 2458 in the amount of **\$35.00** made payable to the Florida Department of State for the filing fee associated therewith has already been processed. Please return a date stamped copy of the enclosed document to me in the prepaid envelope provided.

If you have any questions, or require any additional information, please do not hesitate to contact me.

Sincerely,



Robert J. Longchamps, Esq.

RJL/

Enclosures

cc: Frank P. Slattery, Jr., President  
Dana Enriquez, Manager

ARTICLES OF RESTATEMENT TO THE  
ARTICLES OF INCORPORATION  
OF  
PARK PLACE, INC.

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
2018 JUN 20 PM 4:48

1. Pursuant to the provisions of Chapter 607, Florida Statutes, as amended, the undersigned corporation hereby adopts the following Articles of Restatement to the Articles of Incorporation (f/k/a Certificate of Incorporation), of Park Place, Inc. (the "Corporation"):

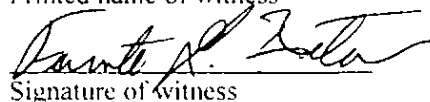
**See attached Articles of Restatement to the Articles of Incorporation of PARK PLACE, INC.**

2. The Articles of Restatement to the Articles of Incorporation were unanimously adopted by the Board of Directors on **April 3, 2018**, by resolution setting forth the proposed Articles of Restatement to the Articles of Incorporation, and directed that same be submitted to a vote at a meeting of the Stockholders of the Corporation entitled to vote on the Articles of Restatement to the Articles of Incorporation.

3. The Articles of Restatement to the Articles of Incorporation were adopted by the Stockholders of the Corporation at a duly noticed and convened meeting of the Stockholders held on **May 3, 2018**. The number of votes for the Articles of Restatement to the Articles of Incorporation was sufficient for Stockholder approval.

  
Signature of witness

Dana L. Enriquez  
Printed name of witness

  
Signature of witness

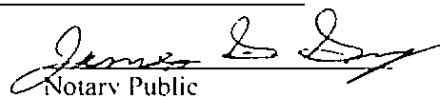
FAUSTO L. BETANCES  
Printed name of witness

PARK PLACE, INC.

By:   
FRANK P. SLATTERY, JR.  
Its: President

STATE OF FLORIDA                     )  
COUNTY OF PALM BEACH         )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of June, 2018, by **FRANK P. SLATTERY, JR.**, as President of **PARK PLACE, INC.**, on behalf of the Corporation, [ ] who is personally known to me or ☒ who has produced a \_\_\_\_\_, as identification and did (did not) take an oath.  
(Notary Seal)

  
Notary Public

State of Florida

My Commission Expires: March 24, 2020



**NOTE: THIS DOCUMENT IS A SUBSTANTIAL REWORDING OF AND CONTAINS ADDITIONAL PROVISIONS TO THE ORIGINAL TEXT OF THE ARTICLES OF INCORPORATION OF PARK PLACE, INC. (F/K/A CERTIFICATE OF INCORPORATION). SEE ORIGINAL ARTICLES OF INCORPORATION, AS HERETOFORE AMENDED AND RESTATED, FOR ORIGINAL TEXT.**

**ARTICLES OF RESTATEMENT TO THE  
ARTICLES OF INCORPORATION  
OF  
PARK PLACE, INC.  
(A Florida Corporation and Cooperative Association)**

**WHEREAS**, the original Articles of Incorporation (I/k/a Certificate of Incorporation) of Park Place, Inc., a Florida corporation and cooperative association (the "Corporation"), were filed with the Florida Department of State on January 14, 1957:

**WHEREAS**, these Articles of Restatement to the Articles of Incorporation contain amendments to all the articles contained therein:

**WHEREAS**, the Articles of Restatement to the Articles of Incorporation were unanimously adopted by the Board of Directors at a duly noticed and convened board meeting held on April 3, 2018, by resolution setting forth the proposed Articles of Restatement to the Articles of Incorporation, and directed that same be submitted to a vote at a meeting of the Stockholders of the Corporation entitled to vote on such Articles of Restatement; and

**WHEREAS**, the Articles of Restatement to the Articles of Incorporation were adopted by the Stockholders of the Corporation at a duly noticed and convened meeting of the Stockholders held on May 3, 2018. The number of votes for the Articles of Restatement to the Articles of Incorporation was sufficient for Stockholder approval.

**NOW THEREFORE**, pursuant to the provisions of Chapter 607, Florida Statutes, as amended from time to time, the following is hereby adopted as the Articles of Restatement to the Articles of Incorporation of the Corporation.

**ARTICLE I  
NAME**

The name of the corporation is **PARK PLACE, INC.**, hereinafter referred to as the "Corporation".

**ARTICLE II  
PURPOSE**

The purpose of this Corporation is to manage, operate, and maintain a residential Cooperative Apartment Building and related Cooperative Property, and to provide its Stockholders and residents with services and consideration to assure the quiet enjoyment of housing and community facilities at 369 South Lake Drive, Palm Beach, Florida 33480. The Corporation shall be operated for the mutual use, benefit, enjoyment, and advantage of the individual residents of the Cooperative Apartment Building; to make such improvements, additions, and alterations to the Cooperative Apartment Building and related Cooperative Property as may be necessary or desirable from time to time as authorized by the respective Perpetual Proprietary Lease, By-Laws and/or Chapter 719, Florida Statutes, as amended, from time to

time (the "Cooperative Act"); to purchase and own real or personal property; and to conduct and transact all business necessary and proper in the management, operation, and maintenance of the Cooperative Apartment Building and related Cooperative Property, all as agents of the Stockholders of the Corporation and residents of the respective Apartments of the Cooperative Apartment Building. The Corporation and its Stockholders shall be bound by the relevant provisions of this Articles of Incorporation, Perpetual Proprietary Lease, By-Laws and House Rules and Regulations of the Corporation, as same may be amended from time to time, as provided therein (the "Cooperative Documents").

### **ARTICLE III** **DEFINITIONS**

The terms used in these Articles of Incorporation shall have the same definitions and meanings as those set forth in the Perpetual Proprietary Lease, as amended and restated, and the By-Laws of the Corporation, as amended and restated, recorded in the Public Records of Palm Beach County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

### **ARTICLE IV** **POWERS**

The Corporation shall have all of the common-law and statutory powers of a corporation under the laws of the State of Florida that are not in conflict with the provisions of these Articles of Incorporation, the Perpetual Proprietary Lease, the By-Laws of the Corporation, or the Cooperative Act, as amended from time to time. The Corporation shall further have all the powers and duties set forth in the Cooperative Act, as amended from time to time, except as limited by these Articles of Incorporation, as amended from time to time, the Perpetual Proprietary Lease, as amended from time to time, and the By-Laws of the Corporation, as amended from time to time.

### **ARTICLE V** **PRINCIPAL OFFICE AND MAILING ADDRESS**

The Principal Office and Mailing Address of the Corporation is **369 South Lake Drive, Palm Beach, Florida 33480**.

### **ARTICLE VI** **REGISTERED OFFICE AND NAME OF REGISTERED AGENT**

The registered office address and name of the registered agent of the Corporation shall be as determined by the Board of Directors from time to time.

### **ARTICLE VII** **CAPITALIZATION**

The authorized capitalization of this Corporation is Five Hundred Dollars (\$500.00), consisting of fifty (50) shares of common stock with a par value of Ten Dollars (\$10.00) per share. The conditions and regulations for ownership in the Corporation and the transfer or assignment of said ownership shall be upon such terms and conditions as provided in these Articles of Incorporation, the Perpetual Proprietary Lease and the By-Laws of the Corporation, as may be amended or restated from time to time.

## **ARTICLE VIII**

### **OWNERSHIP**

There shall only be one (1) class of ownership in the Corporation. Any legal person, corporation, partnership or other entity, approved by the Board of Directors shall be eligible for ownership in the Corporation. Ownership in the Corporation shall be limited to record owners holding a Stock Certificate in the Corporation and a Perpetual Proprietary Lease evidencing a Stockholder's right to occupy a particular Apartment in the Cooperative Apartment Building. Transfer of a Stockholder's ownership interest in the Corporation and leasehold interest in a particular Apartment in the Cooperative Apartment Building, either voluntarily or by operation of law, shall automatically terminate the ownership and leasehold interest, and the transferee shall become a Stockholder of this Corporation and occupant of the related Apartment upon receiving approval from the Board of Directors as required in the Perpetual Proprietary Lease and the By-Laws of the Corporation. If ownership is vested in more than one person, such as a husband and wife or domestic partners as joint tenants or as joint tenants with right of survivorship, all such persons shall be authorized to attend meetings. In the event a trust, bank, firm, partnership, corporation or other entity is or becomes a Stockholder or succeeds to the interest of a Stockholder, as the case may be, said trust, firm, partnership, bank, corporation or other entity shall designate in writing the person(s) who alone shall be occupying the Apartment, and who, together with all successor occupants, must first be approved by the Board of Directors prior to occupancy, in the same manner as any individual Stockholder or assignee.

(a) **Assignment.** The share of a Stockholder in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to or in connection with the Perpetual Proprietary Lease for the respective Apartment.

(b) **Voting.** On all matters upon which the Stockholders shall be entitled to vote, there shall be only one vote for each Apartment, which vote shall be exercised or cast in the manner provided by By-Laws of the Corporation. Any person or entity owning an interest in more than one Apartment shall be entitled to one vote for each Apartment for which such person or entity has an interest in, subject to the relevant provisions and procedures contained in the By-Laws.

(c) **Meetings.** The By-Laws shall contain provisions setting forth the manner and procedure for an annual meeting of Stockholders, as well as for regular and special meetings of Stockholders other than the annual meeting.

(d) **No Dividends.** The Corporation is not organized for pecuniary profit, and shall have no power to declare or issue dividends to the Stockholders.

(e) **Common Surplus.** The Corporation agrees on its part that it will distribute or allocate Common Surplus (as defined in the By-Laws) in accordance with the terms and conditions of the Perpetual Proprietary Lease and By-Laws of the Corporation.

## **ARTICLE IX**

### **TERM OF EXISTENCE**

This Corporation shall have perpetual existence, unless sooner dissolved according to applicable law. However, if the Corporation is dissolved, the property consisting of the Surface Water Management System, as the case may be, will be conveyed to an appropriate agency of local government. If this is not accepted, then the Surface Water Management System will be dedicated to a similar not-for-profit corporation.

## **ARTICLE VIII** **OWNERSHIP**

There shall only be one (1) class of ownership in the Corporation. Any legal person, corporation, partnership or other entity, approved by the Board of Directors shall be eligible for ownership in the Corporation. Ownership in the Corporation shall be limited to record owners holding a Stock Certificate in the Corporation and a Perpetual Proprietary Lease evidencing a Stockholder's right to occupy a particular Apartment in the Cooperative Apartment Building. Transfer of a Stockholder's ownership interest in the Corporation and leasehold interest in a particular Apartment in the Cooperative Apartment Building, either voluntarily or by operation of law, shall automatically terminate the ownership and leasehold interest, and the transferee shall become a Stockholder of this Corporation and occupant of the related Apartment upon receiving approval from the Board of Directors as required in the Perpetual Proprietary Lease and the By-Laws of the Corporation. If ownership is vested in more than one person, such as a husband and wife or domestic partners as joint tenants or as joint tenants with right of survivorship, all such persons shall be authorized to attend meetings. In the event a trust, bank, firm, partnership, corporation or other entity is or becomes a Stockholder or succeeds to the interest of a Stockholder, as the case may be, said trust, firm, partnership, bank, corporation or other entity shall designate in writing the person(s) who alone shall be occupying the Apartment, and who, together with all successor occupants, must first be approved by the Board of Directors prior to occupancy, in the same manner as any individual Stockholder or assignee.

(a) **Assignment.** The share of a Stockholder in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to or in connection with the Perpetual Proprietary Lease for the respective Apartment.

(b) **Voting.** On all matters upon which the Stockholders shall be entitled to vote, there shall be only one vote for each Apartment, which vote shall be exercised or cast in the manner provided by By-Laws of the Corporation. Any person or entity owning an interest in more than one Apartment shall be entitled to one vote for each Apartment for which such person or entity has an interest in, subject to the relevant provisions and procedures contained in the By-Laws.

(c) **Meetings.** The By-Laws shall contain provisions setting forth the manner and procedure for an annual meeting of Stockholders, as well as for regular and special meetings of Stockholders other than the annual meeting.

(d) **Common Surplus.** The Corporation agrees on its part that it will distribute or allocate Common Surplus (as defined in the By-Laws) in accordance with the terms and conditions of the Perpetual Proprietary Lease and By-Laws of the Corporation.

## **ARTICLE IX** **TERM OF EXISTENCE**

This Corporation shall have perpetual existence, unless sooner dissolved according to applicable law. However, if the Corporation is dissolved, the property consisting of the Surface Water Management System, as the case may be, will be conveyed to an appropriate agency of local government. If this is not accepted, then the Surface Water Management System will be dedicated to a similar not-for-profit corporation.

## **ARTICLE X SUBSCRIBERS**

The names and addresses of the original incorporators (i/k/a subscribers) are as follows:

<b><u>Name</u></b>	<b><u>Address</u></b>
<b>FRANCIS K. BUCKLEY</b>	111 S.E. 6 <sup>th</sup> Street Fort Lauderdale, Florida
<b>FRED R. BLAND</b>	111 S.E. 6 <sup>th</sup> Street Fort Lauderdale, Florida
<b>CAMILLA A RICKERSON</b>	111 S.E. 6 <sup>th</sup> Street Fort Lauderdale, Florida

## **ARTICLE XI DIRECTORS**

(a) **Number and Qualification.** The property, business, and affairs of the Corporation shall be managed by a Board consisting of seven (7) Directors, who shall act as such until their successors are duly chosen and qualified. The term of the Directors shall be governed by the By-Laws of the Corporation.

(b) **Duties and Powers.** All of the duties and powers of the Corporation existing under the Cooperative Act, these Articles of Incorporation, the Perpetual Proprietary Lease and the By-Laws of the Corporation shall be exercised exclusively by the Board of Directors (or as may be properly delegated by the Board to its agents, committees, contractors, or employees), subject only to approval by the Stockholders when such approval is specifically required pursuant to the relevant provisions of the Cooperative Documents or the Cooperative Act.

(c) **Election, Vacancies and Removal.** Directors of the Corporation shall be elected at the annual meeting of the Stockholders in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

## **ARTICLE XII OFFICERS**

The affairs of the Corporation shall be administered by the Officers designated in the By-Laws. The Officers shall be appointed by the Board of Directors of the Corporation at its first meeting following the annual meeting of the Stockholders of the Corporation and shall serve at the pleasure of the Board of Directors. The By-Laws may provide for the removal of Officers, for filling vacancies, and for the duties of the Officers.

## **ARTICLE XIII RESERVES**

(a) **Statutory Reserve Accounts.** As provided in the Cooperative Act, as amended from time to time, the annual budget of the Corporation shall include, in addition to annual operating expenses or Cash Requirements of the Corporation, reserve accounts for capital expenditures and deferred maintenance, unless waived or reduced in accordance with subsection (b), below. These accounts shall



include, but not be limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other items for which the deferred maintenance expense or replacement cost exceeds \$10,000.00 (or as otherwise provided by applicable law). The amount to be reserved shall be computed by means of a formula which is based upon the estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The Corporation may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance.

(b) **Waiver or Reduction of Reserves.** Notwithstanding anything contained in subsection (a), above, to the contrary, the funding of the aforementioned reserve accounts of the Corporation shall not apply to any annual budget in which the Stockholders of the Corporation have, at a duly called meeting of the Stockholders, determined for a fiscal year to provide no reserves or reserves less adequate than required by this Article or as otherwise provided by the Cooperative Act, as amended from time to time. If a meeting of the Stockholders has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect. Any vote to waive or reduce reserves for capital expenditures and deferred maintenance required hereunder shall be effective for only one annual budget.

#### **ARTICLE XIV PERPETUAL PROPRIETARY LEASE AND BY-LAWS**

The Perpetual Proprietary Lease and By-Laws of the Corporation may be altered, amended, or repealed in the manner provided therein, or if such documents fail to provide for a method of amendment, then as provided in the Cooperative Act, as amended from time to time.

#### **ARTICLE XV ADMENDMENTS TO ARTICLES OF INCORPORATION**

This Articles of Incorporation may be amended in the following manner:

(a) **Proposal of Amendments.** An amendment may be proposed by the President of the Corporation, a majority of the Directors, or by twenty percent (20%) of the Stockholders of the Corporation.

(b) **Proposed Amendment Format.** Proposals to amend existing Articles shall contain the full text of the Article to be amended. New words shall be underlined and words to be deleted shall be ~~struck through~~. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, **"SUBSTANTIAL REWORDING OF ARTICLE. SEE ARTICLE NUMBER..... FOR PRESENT TEXT."**

(c) **Notice.** Copies of proposed amendments shall be included in the notice of any meeting at which a proposed amendment is to be considered or in connection with documentation for action without a meeting.

(d) **Adoption of Amendments.** A resolution for the adoption of a proposed amendment may be adopted by a vote of two-thirds (2/3rds) of all the Stockholders of the Corporation. Amendments correcting errors, omissions, or scrivener's errors may be executed by the Officers of the Corporation, upon Board approval, without need for a Stockholder vote.

(e) **Effective Date.** An amendment when adopted shall become effective after being recorded in the Public Records of Palm Beach County, Florida, according to law and filed with the Secretary of State according to law.

(f) **Proviso.** Provided, however, that no amendment shall change the configuration of any Apartment or the share in the Common Elements appurtenant to it, or increase a Stockholder's share of the Common Expenses, unless the record Stockholder concerned shall join in the execution of the amendment, and all other Stockholders approve the amendment.

IN WITNESS WHEREOF, the recitals set forth in this Amended and Restated Articles of Incorporation are true and correct and are certified by the Board of Directors on this 3rd day of May, 2018.

Dana L. Enriquez  
Signature of witness

Dana L. Enriquez  
Printed name of witness

[Signature]  
Signature of witness

Robert Longchamps  
Printed name of witness

PARK PLACE, INC.

By:

[Signature]  
FRANK P. SLATTERY, JR.

Its: President

Attest:

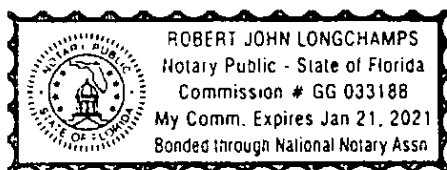
Cynthia Van Buren  
CYNTHIA VAN BUREN, Secretary

STATE OF FLORIDA )

COUNTY OF PALM BEACH )

The foregoing instrument was acknowledged before me this 3rd day of May, 2018, by FRANK P. SLATTERY, JR., as President of PARK PLACE, INC., on behalf of the Corporation, ☒ who is personally known to me or ☐ who has produced a \_\_\_\_\_ as identification and did (did not) take an oath.

(Notary Seal)



[Signature]  
Notary Public  
State of Florida

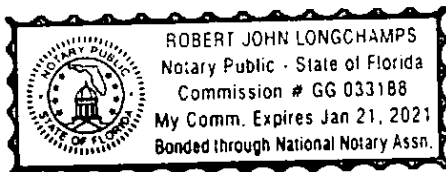
My Commission Expires: 1/21/2021

STATE OF FLORIDA )

COUNTY OF PALM BEACH )

The foregoing instrument was acknowledged before me this 3rd day of May, 2018, by CYNTHIA VAN BUREN, as Secretary of PARK PLACE, INC., on behalf of the Corporation, ☒ who is personally known to me or ☐ who has produced a \_\_\_\_\_ as identification and did (did not) take an oath.

(Notary Seal)



[Signature]  
Notary Public  
State of Florida

My Commission Expires: 1/21/2021

**ARTICLES OF DESIGNATION OF  
REGISTERED AGENT/REGISTERED OFFICE**

UNDER THE PROVISIONS OF SECTION 607.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the corporation is: **PARK PLACE, INC.**
2. The name and address of the registered agent and office is:

**Robert J. Longchamps, Esq.  
The Law Offices of Robert J. Longchamps, PLLC  
4440 PGA Boulevard, Suite 600  
Palm Beach Gardens, Florida 33410**

Having been named as registered agent and to accept service of process for the above-named corporation at the place designated in this certificate, I 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.

  
\_\_\_\_\_  
**ROBERT J. LONGCHAMPS, ESQ.**, Registered Agent  
Dated: May 3, 2018.