

741754

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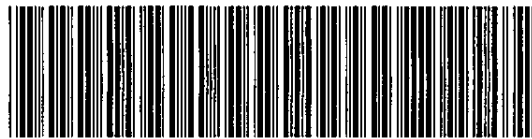
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2009 JUN -4 PM 4:07
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**BECKER &
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June 1, 2009

Reply To:
Boca Raton
Robert Rubinstein, Esq.
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Corporate Records Bureau
Division of Corporations
Department of State
P.O. Box 6327
Tallahassee, FL 32301

**Re: The Yacht & Racquet Club of Boca Raton Condominium
Association "D", Inc.
Document No. 741754**

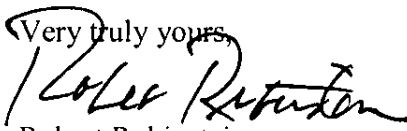
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Dear Sir/Madam:

Enclosed herein please find an original and one copy of Articles of Amendment to the Articles of Incorporation of The Yacht & Racquet Club of Boca Raton Condominium Association "D", Inc. (Document No. 741754), as well as Check #3791 in the amount of \$43.75 to cover the cost of filing same and return of a stamped copy to my attention.

Thank you for your attention to this matter.

Very truly yours,

Robert Rubinstein
For the Firm

RR/khb
Attachments (as stated)

* by appointment only

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
FOR
THE YACHT & RACQUET CLUB OF BOCA RATON CONDOMINIUM
ASSOCIATION "D", INC.**

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Pursuant to the provisions of Section 617.1006, Florida Statutes, the undersigned corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: Amendment(s) adopted:

Article Eighth of the Articles of Incorporation is amended to read:

EIGHTH: ~~The Officers who are to serve until the first election of the Directors are as follows:~~

President	David L. Smith
Vice President	Philip D. McClumpha
Secretary	Clark Morton
Treasurer	Thomas May

The first regular meeting of the Members of the Corporation for the election of Directors shall be held as required by the Bylaws and Florida Statutes 718.301. Annual meetings shall be held on the date commencing on the first Wednesday in March which follows the first meeting of members at which they elect any Directors as provided in the Bylaws. The Directors elected at the first annual meeting and at each subsequent annual meeting of the Members shall elect officers of the Corporation who will hold office until the next annual meeting of the Board of Directors, or until their successors are elected and qualified.

Article Ninth of the Articles of Incorporation is amended to read:

NINTH: This Corporation shall be governed wholly by a Board of Directors consisting of the number of three (3) persons set forth in the Bylaws. Directors shall be elected in accordance with the provisions of the Bylaws and Chapter 718, Florida Statutes, and the Florida Administrative Code as amended from time to time. ~~and the names and addresses of the persons who are to serve as Directors until the first annual meeting of the Members are as follows:~~

NAMES	ADDRESSES
David L. Smith	3785 North Federal Highway Boca Raton, Florida 33431
Philip D. McClumpha	Suite 609 9200 South Dadeland Boulevard Miami, Florida 33156

Clark-Morton

3785 North Federal Highway
Boca Raton, FL 33431

~~Subsequent Boards of Directors shall consist of five (5) persons. Directors must be members of the Association.~~

~~The "Developer", Yacht & Racquet Club of Boca Raton Joint Venture, a Florida general partnership consisting solely of General Electric Real Estate Credit Corporation, a Delaware Corporation, and Urban Properties Corporation, a Florida Corporation, as the Developer of the Condominium Property, its successors and assigns, reserves the right to elect the entire Board of Directors until, and subject to, the following: When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one third (1/3) of the members of the Board of Directors of the Association. Unit Owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the Developer have been closed of fifty percent (50%) of the Units that will be operated ultimately by the Association, or three (3) months after sales have been closed by the Developer of ninety percent (90%) of the Units that will be operated ultimately by the Association, or when all of the Units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium operated by the Association.~~

Article Tenth of the Articles of Incorporation is amended to read:

TENTH: ~~The initial Bylaws of this Corporation are those annexed to the Declaration of Condominium to be made by Yacht & Racquet Club of Boca Raton Joint Venture, a Florida general partnership, the Developer of the Condominium, and to be recorded among the Public Records of Palm Beach County, Florida, which said Declaration will covers the real property described in Exhibit "A" attached hereto and made a part hereof. Such Bylaws, subject to the provisions herein and therein contained, may be altered, amended, made or rescinded by vote of seventy-five percent (75%) of the members voting present in person or by proxy at a duly called meeting at which a quorum is established.~~

Article Eleventh of the Articles of Incorporation is amended to read:

ELEVENTH: These Articles of Incorporation may be altered, amended, changed, added to or repealed in the manner now or hereafter prescribed by Statute or herein or by the Bylaws of this Corporation, or said Declaration of Condominium, at any duly called meeting of the Members of this Corporation at which a quorum is established, provided that (a) the notice of the meeting is given in the manner provided for in ~~Section 4B of Article V~~ of the initial Bylaws, and it contains a full statement of the proposed alteration, amendment, change, addition or repeal; and (b) there is an affirmative vote of seventy-five percent (75%) of the Members present in person or by proxy, in favor of said alteration, amendment, change, addition or repeal, but in no event shall these

Articles of Incorporation be altered, amended, changed, added to or repealed to impair, amend, rescind or cancel the instruments and documents referred to in Article Sixteenth of these Articles, excepting with the consent in writing of all of the parties to any such instrument or document.

Article Twelfth of the Articles of Incorporation is amended to read:

TWELFTH: If a Condominium Parcel is owned by more than one (1) person, the membership relating thereto shall nevertheless have only one (1) vote which shall be exercised by the Owner or person designated in writing by the Owners of that Parcel as the one entitled to cast a vote for the membership concerned except as otherwise provided in the Bylaws.

Article Fifteenth of the Articles of Incorporation is amended to read:

FIFTEENTH: From time to time and at least once annually, the corporate Officers shall furnish periodic reports to the members, which shall include a report of the income and operating expense of the Association, the assessments paid by each Member and balance sheets prepared in accordance with the provisions of Chapter 718, Florida Statutes, as amended from time to time. ~~sound business and accounting practices.~~

Article Sixteenth of the Articles of Incorporation is amended to read:

SIXTEENTH: The Corporation shall have all the powers that are set forth and described in Chapter ~~617.024~~ 617 of the Florida Statutes, together with all those powers conferred by the Declaration of Condominium, this Charter and any and all lawful Bylaws of the Corporation. In addition to all of the foregoing, the Corporation shall have the right and the power (a) to enter into an agreement with the Developer of the Condominium and with the Yacht & Racquet Club of Boca Raton for the purpose of allocating between the Developer and the Condominium and the Club, the duties, powers, obligations and rights with respect to certain maintenance of the Condominium Property, certain delegation of duties, functions and powers with respect to the Condominium Property and the contributions to maintenance of the Development Area (The Tripartite Agreement); and (b) to contract with a third party for the management of the Condominium Property and to delegate to such third party, as manager, some of the powers and duties of this Corporation where such powers and duties may be by law or by the provisions of these Articles of Incorporation or the By-Laws be so delegated; and (c) to become or have an Officer or Member of this Corporation become a member of the Board of Directors of the Club, in accordance with the Tripartite Agreement referred to above, and to bind the Members and this Corporation to the actions taken by the Board of Directors of the Club, where such actions are contemplated by the above-referenced documents.

Article Seventeenth of the Articles of Incorporation is amended to read:

SEVENTEENTH: Each Director and Officer of this Corporation shall be indemnified by the corporation to the fullest extent permitted by law and as set forth in the Bylaws. ~~against all costs and expenses reasonably incurred or imposed upon him in connection with or arising out of any action, suit or proceedings in which he may be~~

~~involved or to which he may be made a party by reason of his having been a Director or Officer of this Corporation, such expense to include the cost of reasonable settlements (other than amounts paid to the Corporation itself) made with a view of curtailing of costs of litigation. The Corporation shall not, however, indemnify such Director or Officer with respect to matters as to which he shall be finally adjudged in any such action, suit or proceedings to be liable for negligence or misconduct in the performance of his duty as such Director or Officer, or in respect to any matter in which any settlement or compromise is effected if the total expense, including the cost of such settlement, shall substantially exceed the expense which might reasonably be incurred by such Director or Officer in conducting such litigation to final conclusion, and in no event shall anything herein contained be construed as authorizing this Corporation to indemnify any such Director or Officer against any liability of the Corporation to which he would otherwise be subject by reason of willful malfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office. The foregoing right of indemnification shall be in addition to any other rights to which any such Director or Officer may be entitled, as a matter of law or otherwise.~~

Article Eighteenth of the Articles of Incorporation is amended to read:

EIGHTEENTH: When words or phrases relating to the Condominium to be created under said Declaration of Condominium are used herein or in the Bylaws of this Corporation, the meaning thereof shall be determined by the present definitions and constructions placed thereon by the Declaration of Condominium or under Chapter 718, Florida Statutes.

SECOND: The date of adoption of the amendment(s) was:

February 19, 2009

THIRD: Adoption of Amendment:

The amendment was adopted by the members, and the number of votes cast for the amendment was sufficient for approval.

Dated May 15, 2009.

THE YACHT AND RACQUET CLUB OF BOCA RATON CONDOMINIUM ASSOCIATION "D", INC.

(Chairman, Vice-Chairman, President or other officer)

Martin Nessel NS5505L

Typed or printed name

President Martin Nessel

Title