

745515

(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

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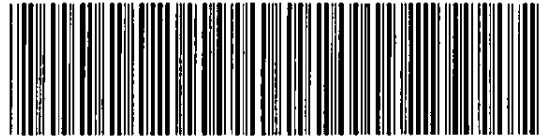
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TALLAHASSEE, FLORIDA

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Shareholder  
Board Certified Specialist, Condominium and  
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# Becker

Becker & Poliakoff  
625 N. Flagler Drive  
7th Floor  
West Palm Beach, FL 33401

August 28, 2024

CORPORATE RECORDS BUREAU  
DIVISION OF CORPORATIONS  
Department of State  
P.O. Box 6327  
Tallahassee, FL 32314

**RE: The Yacht & Racquet Club of Boca Raton Condominium Association "E",  
Inc.  
Document No. 745515**

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 "E", Inc., as well as a check in the amount of **\$35.00** to cover the cost of filing same and return of a stamped copy to my attention.

Thank you for your attention to this matter.

Sincerely,



Allison L. Hertz  
For the Firm

ALH/ebd  
Enclosures

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

NOTARY PUBLIC  
TALLAHASSEE, FLORIDA

The undersigned officers of The Yacht & Racquet Club of Boca Raton Condominium Association "E", Inc. do hereby certify that the following amendments to the Articles of Incorporation of said corporation are a true and correct copy as amended, pursuant to Article Eleventh thereof, by the membership at a duly called and noticed meeting of the members held June 17, 2024. The amendments were adopted by the members and the number of votes cast for the amendments was sufficient for approval.

SEE ATTACHED

WITNESS my signature hereto this 26<sup>th</sup> day of June, 2024, at Boca Raton, Palm Beach County, Florida. State of NJ,  
County of Monmouth

WITNESSES:

THE YACHT & RACQUET CLUB OF BOCA  
RATON CONDOMINIUM ASSOCIATION "E",  
INC.

Jerach Lacharski  
Witness Signature

BY: [Signature] (SEAL)  
Stephen Cutler, President

Sarah Lacharski  
Print Name

Denise Principato  
Witness Signature

Denise Principato  
Print Name

STATE OF ~~FLORIDA~~ New Jersey  
COUNTY OF ~~PALM BEACH~~ : Monmouth

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 26<sup>th</sup> day of June, 2024, by Stephen Cutler, as President of **The Yacht & Racquet Club of Boca Raton Condominium Association, Inc.**, a Florida not-for-profit corporation, on behalf of the corporation. He is personally known to me or has produced \_\_\_\_\_ as identification and did take an oath. If no type of identification is indicated, the above-named person is personally known to me.

[Signature] (Signature)

\_\_\_\_\_  
(Print Name)

Notary Public, State of Florida at Large

Barbara C. Jacques

Notary Public of New Jersey

Commission Expires 10/07/2028

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CLERK OF CIRCUIT  
TALLAHASSEE, FLORIDA

**AMENDMENTS TO THE  
CHARTER OF  
THE YACHT & RACQUET CLUB OF BOCA RATON CONDOMINIUM  
ASSOCIATION "E", INC.**

**ARTICLES OF INCORPORATION**

(Additions shown by "underlining",  
deletions shown by "~~strikeout~~",  
Unaffected text shown by \* \* \*)

FIRST: The name of the Corporation is THE YACHT & RACQUET CLUB OF BOCA RATON CONDOMINIUM ASSOCIATION "E", INC.

SECOND: Said Corporation is incorporated as a corporation not for profit under the provisions of Chapter 617, Florida Statutes.

THIRD: The principal office and post office address of the Corporation shall be 2727 North Ocean Blvd, Boca Raton, Florida 33431.

FOURTH: The purpose for which this Corporation is organized is the operation of a Condominium known as The Yacht & Racquet Club of Boca Raton Condominium "E" (the Condominium) upon real property situate, lying and being in Palm Beach County, Florida, and more particularly described in Exhibit "A" attached hereto and made a part hereof.

FIFTH: The members of this Corporation shall consist of all of the record Owners of the Condominium Parcels in the Condominium. The Owner of a Condominium Parcel in the Condominium shall automatically be and become a Member of this Corporation. The share of a Member in the funds and assets of this Corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Member's Condominium Parcel. A Member will be entitled to one (1) vote for each Condominium Parcel owned by him. Voting shall be addressed in the Corporation's By-Laws ~~may be in person or by written proxy and a corporation may hold membership and vote through an authorized officer or by written proxy.~~ Membership in this Corporation shall cease and terminate upon the sale, transfer or disposition of the Member's Condominium Parcel.

SIXTH: The term for which this Corporation is to exist is perpetual unless the Condominium is terminated pursuant to the provisions of the Declaration of Condominium of The Yacht & Racquet Club of Boca Raton Condominium "E" and in the event of such termination this Corporation shall be dissolved pursuant to Chapter 617-05, Florida Statutes, or other applicable

dissolution statute existing at the time of dissolution, though subject to the provisions of Article XVII of said Declaration of Condominium.

SEVENTH: The affairs of the Corporation are administered by the officers designated in the By-Laws. The officers shall be elected by the Board in the manner set forth in the By-Laws and shall serve at the pleasure of the Board. Only Members may serve as officers of the Corporation. ~~The affairs of the Corporation are to managed by the following officers:~~

President  
~~Vice-President~~  
~~Secretary~~  
~~Treasurer~~

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 By-Laws and Florida Statutes 718.301. Annual meetings shall be held commencing on the third Wednesday in February which follows the first meeting of members at which they elect any Directors as provided in the By-Laws. The Directors elected at the first annual meeting and at each subsequent annual meeting of the Members shall elect officers of the Corporation at Board's organizational meeting, who will hold office until the next organizational annual meeting of the Board of Directors, or until their successors are elected and qualified.~~

NINTH: This Corporation shall be governed by a Board of Directors consisting of five (5) Members ~~persons~~, 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, Florida 33431

Thomas May

Suite 60906  
9200 South Dadeland Boulevard  
Miami, Florida 33156

~~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 any Units in the Condominium operated by the Association.~~

TENTH: ~~The initial By-Laws 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 cover the real property described in Exhibit "A" attached hereto and made a part hereof. Such By-Laws, subject to the provisions herein and therein contained, may be altered, amended, or added to in the manner provided for in said initial By-Laws or any subsequent the By-Laws.~~

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 By-Laws of this Corporation, or said Declaration of Condominium, at any duly called meeting of the Members of this Corporation, provided that (a) the notice of the meeting is given in the manner provided for in Section 4B of Article V of the initial the By-Laws, 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%)~~ a majority 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.

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 in the manner provided in the By-Laws 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.

THIRTEENTH: This Corporation shall never have or issue shares of stock nor will it ever have or provide for non-voting membership.

FOURTEENTH: In the event of the termination of said Condominium under the provisions of Chapter 718, Florida Statutes, as amended from time to time, or pursuant to the aforesaid Declaration of Condominium, the distributive share to each Unit Owner shall be determined in accordance with the provisions of said Declaration of Condominium.

FIFTEENTH: Annual financial reports of the Corporation shall be furnished as provided in the By-Laws and applicable law, as amended from time to time. ~~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 operating expense of the Association, the assessments paid by each Member and balance sheets prepared in accordance with sound business and accounting practices.~~

SIXTEENTH: The Corporation shall have all the powers that are set forth and described in Chapter 617,~~021 of the~~ Florida Statutes, and Chapter 718, Florida Statutes, together with all those powers conferred by the Declaration of Condominium, this Charter and any and all lawful By-Laws 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 law or by the provisions of these Articles of Incorporation or the By-Laws be so delegated; and (c) to become or have a ~~an~~ ~~Officer~~ ~~or~~ Member of this Corporation become a member of the Board of Directors of the Club, in accordance with the Corporation's By-Laws and 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. Without limiting the foregoing, the Corporation shall have the following powers:

- (a) To make and collect assessments against Members and their Units to defray the Common Expenses and for all other purposes as provided for in Chapter 718, Florida Statutes, the Declaration of Condominium, the By-Laws, these Articles of Incorporation, and to use the proceeds thereof in the exercise of its powers and duties.
- (b) To maintain, repair, replace, operate, reconstruct after casualty, and further improve the Condominium Property.
- (c) To purchase insurance upon the Condominium Property and insurance for the protection of the Corporation, its officers and directors, its Members as Unit Owners, and such other parties as the Board may determine to be in the best interest of the Corporation.
- (d) To make and amend reasonable rules and regulations governing the maintenance, use, and operation of the Condominium Property.
- (e) To approve or disapprove the sale, transfer, mortgage, ownership, lease, and occupancy of Units in the manner set forth in the Declaration.
- (f) To enforce by legal means the provisions of Chapter 718, Florida Statutes, and the Declaration of Condominium, the By-Laws and these Articles.
- (g) To contract for the management of the Condominium Property and to delegate to such contractors all powers and duties of the Corporation except such as are specifically required by Chapter 718, Florida Statutes, the Declaration of Condominium, or the By-Laws or Articles, to have approval of the Board or the Members.
- (h) To contract for the management or operation of portions of the Common Elements susceptible to separate management or operation, and to lease such portions.
- (i) To employ and dismiss personnel to perform the services required for proper operation of the Condominium Property and the Corporation.
- (j) To borrow money on behalf of the Corporation, execute promissory notes and other evidences of indebtedness, and give as security therefor mortgages and security interests in assessments and/or property owned by the Corporation.
- (k) To provide, to the extent deemed necessary by the Board, any and all services and do any and all things which are incidental to or in furtherance of purposes and powers of the Corporation.



SEVENTEENTH: Each Director and Officer and committee member of this Corporation shall be indemnified by the Corporation 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 or she may be involved or to which he or she may be made a party by reason of his or her having been a Director or Officer or committee member 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 or committee member with respect to matters as to which he or she shall be finally adjudged in any such action, suit or proceedings to be liable for negligence or misconduct in the performance of his or her duty as such Director or Officer or committee member, 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 or committee member 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 or committee member against any liability of the Corporation to which he or she 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 or her office. The foregoing right of indemnification shall be in addition to any other rights to which any such Director or Officer or committee member may be entitled, as a matter of law or otherwise.

EIGHTEENTH: When words or phrases relating to the Condominium to be created under said Declaration of Condominium are used herein or in the By-Laws 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, as specifically provided.

NINETEENTH: The names and addresses of the subscribers hereto are as follows:

NAMES	ADDRESSES
David L. Smith	3785 North Federal Highway Boca Raton, Florida 33432.
Philip D. McClumpha	Suite 609, 9200 South Dadeland Boulevard Miami, Florida 33156
Clark Morton	3785 North Federal Highway Boca Raton, Florida 33134

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