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**ARTICLES OF INCORPORATION
OF
CLOISTERS ON THE BAY
CONDOMINIUM ASSOCIATION, INC.
(A Florida Corporation Not for Profit)**

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In order to form a corporation not for profit, under and in accordance with Chapter 617 of the Florida Statutes, I, the undersigned, hereby incorporate this corporation not for profit, for the purposes and with the powers hereinafter set forth and to that end, I do, by these Articles of Incorporation, certify as follows:

The terms contained in these "Articles" are defined in the Condominium Act, Chapter 718, Florida Statutes, 1976 ("Act") as amended through the date of recording the first Declaration amongst the Public Records of Dade County, Florida, shall have the meaning of such terms set forth in such Act, and, for clarification, the following terms will have the following meanings:

A. "Act" means Condominium Act, Chapter 718, Florida Statutes, 1976, as amended through the date of recording the Declaration amongst the Public Records.

B. "Articles" means these Articles of Incorporation of the Association.

C. "Assessments" means the share of funds required for the payment of "Annual Assessments" and "Special Assessments" (as such terms are defined in the Declaration) which from time to time are assessed against an Owner.

D. "Association" means Cloisters on the Bay Condominium Association, Inc., a Florida corporation not for profit, responsible for operating Cloisters on the Bay, A Condominium.

E. "Association Expenses" means the expenses for the operation and administration of the Association in carrying out its powers and duties, including the operation, maintenance, repair or replacement of the Association Property, and the cost of taxes and insurance thereon.

F. "Association Property" means that property, real and personal, which is owned or leased by the Association for the benefit of its Members.

G. "Board" means the Board of Directors of the Association.

H. "Bylaws" means the Bylaws of the Association.

I. "Cloisters on the Bay" means the planned residential development located in Dade County, Florida which is intended to comprise forty-one (41) Dwelling Units.

J. "Common Elements" means the portion of the Condominium Property not included in the Dwelling Units.

K. "Common Expenses" means expenses for which the Owners are liable to the Association as set forth in various sections of the Act and as described in the Condominium Documents and include:

- (1) expenses incurred in connection with operation, maintenance, repair or replacement of the "Common Elements" (as defined in the Declaration), costs of carrying out the powers and duties of the Association with respect to Cloisters on the Bay, A Condominium and the Condominium Property, cost

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of fire and extended coverage insurance on the Condominium Property; and

(ii) any other expenses designated as Common Expenses from time to time by the Board.

L. "Common Surplus" means the excess of receipts of the Association collected on behalf of Cloisters on the Bay, A Condominium (including, but not limited to, assessments, rents, profits and revenues, on account of the Common Elements) over the Common Expenses.

M. "Condominium Documents" means in the aggregate the Declaration, these Articles, the Bylaws, any rules or regulations promulgated by the Association and all of the instruments and documents referred to therein and executed in connection with Cloisters on the Bay, A Condominium.

N. "Condominium Property" means the real property submitted to condominium ownership pursuant to a Declaration and any amendment or amendments thereto and all improvements thereon, subject to any and all easements associated therewith, including, but not limited to, the Dwelling Units, Common Elements and all easements intended for use in connection with Cloisters on the Bay, A Condominium, all as more particularly described in the Declaration.

O. "County" means Dade County, Florida.

P. "Declaration" means the Declaration of Condominium by which Cloisters on the Bay, A Condominium is submitted by Developer to the condominium form of ownership in accordance with the Act.

Q. "Developer" means Cloisters on the Bay, Ltd., a Florida limited partnership, its successors, grantees and assigns. An Owner shall not, solely by the purchase of a Dwelling Unit, be deemed a successor or assign or Developer or of the rights of Developer under the Condominium Documents unless such Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

R. "Director" means a member of the Board.

S. "Dwelling Unit" means "unit" as described in the Act and is that portion of the Condominium Property which is subject to exclusive ownership.

T. "Dwelling Unit Owner" means "unit owner" as defined in the Act and is the owner of a Dwelling Unit.

U. "Member" means a member or members of the Association.

V. "Phase" means those portions of the real property within Cloisters on the Bay, A Condominium and improvements thereon which, as contemplated by Section 718.403 of the Act, may become part of the Condominium Property of Cloisters on the Bay, A Condominium by the recording of a Declaration or an amendment thereto.

W. "Public Records" means the Public Records of the County.

X. "Voting Certificate" means "voting certificate" as defined in the Act and is the document which designates one (1) of the record title owners, or the corporate, partnership or entity representative who is authorized to vote on behalf of a Dwelling Unit owned by more than one (1) owner or by any entity.

Y. "Voting Interests" means "voting interests" as defined in the Act and are the voting rights distributed to Members pursuant to a Declaration.

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ARTICLE I
NAME
AND ADDRESS

The name of this Association shall be CLOISTERS ON THE BAY CONDOMINIUM ASSOCIATION, INC., whose principal and mailing address is 2499 Glades Road, Suite 114, Boca Raton, Florida 33431.

ARTICLE II
PLAN OF DEVELOPMENT AND
PURPOSE OF ASSOCIATION

A. Developer intends to develop Cloisters on the Bay, A Condominium on property Developer owns. Developer intends to develop Cloisters on the Bay as a "phase condominium" as contemplated by Section 718.403 of the Act.

B. If Developer does not submit all Phases described in the Declaration(s) of Cloisters on the Bay, A Condominium to condominium ownership, then Developer may develop the land of any such Phase(s) not made a part thereof as another Cloisters on the Bay, A Condominium(s) to be administered by the Association.

C. 1. The Association shall be the condominium association responsible for the operation of Cloisters on the Bay, A Condominium, subject to the terms and restrictions of the Condominium Documents. Each Dwelling Unit Owner shall be a Member of the Association as provided in these Articles.

2. The purpose for which this Association is organized is to maintain, operate and manage Cloisters on the Bay, including the Condominium Property, and to own portions of, operate, lease, sell, trade and otherwise deal with certain of the improvements located therein now or in the future, all in accordance with the plan set forth in the Condominium Documents and all other lawful purposes.

ARTICLE III
POWERS

The Association shall have the following powers which shall be governed by the following provisions:

A. 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 the Condominium Documents or the Act.

B. The Association shall have all of the powers to be granted to the Association in the Condominium Documents. All provisions of the Declaration and Bylaws which grant powers to the Association are incorporated into these Articles, including, but not limited to, the operation, maintenance, management, repair and replacement of the Association Property and the levying and collection of Association Expenses and the promulgation and enforcement of rules and regulations.

C. The Association shall have all of the powers of a condominium association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association including, but not limited to, the following:

1. To make, establish and enforce reasonable rules and regulations governing the use of the Condominium Property (including the Dwelling Units and the Common Elements);

2. To make, levy, collect and enforce Assessments and special charges and any other charges and/or fees as provided in the Condominium Documents against Dwelling Unit Owners, in order to provide funds to pay for the

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expenses of the Association, the maintenance, operation and management of Cloisters on the Bay and the payment of Common Expenses and other expenses in the manner provided in the Condominium Documents and the Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

3. To maintain, repair, replace and operate the Condominium Property in accordance with the Declaration and the Act;

4. To reconstruct improvements on the Condominium Property in the event of casualty or other loss;

5. To enforce by legal means the provisions of the Condominium Documents and the Act;

6. To employ personnel, retain independent contractors and professional personnel, and to enter into service contracts to provide for the maintenance, operation and management of the Condominium Property and to enter into any other agreements consistent with the purposes of the Association including, but not limited to, agreements as to the management of the Condominium Property and agreements to acquire possessory or use interests in real property and to provide therein that the expenses of said real property and any improvements thereon, including taxes, insurance, utility expenses, maintenance and repairs, are Common Expenses of Cloisters on the Bay, A Condominium, and as to the installation, maintenance and operation of a "master" television antenna system and a cable television system;

7. To purchase: (i) Dwelling Unit(s) upon which the Association has chosen to exercise any right of first refusal it may have and to obtain such financing as is necessary to effectuate the same; and (ii) other real and/or personal property as determined by the Association in compliance with the Condominium Documents.

ARTICLE IV MEMBERS

The qualification of Members of the Association, the manner of their admission to membership, the manner of the termination of such Membership, and the manner of voting by Members shall be as follows:

A. Until such time as Cloisters on the Bay, A Condominium is submitted to condominium ownership by the recordation of the Declaration, the membership of this Association shall be comprised solely of the members of the "First Board" (as defined in Article IX hereof).

B. Once Cloisters on the Bay, A Condominium is submitted to condominium ownership by the recordation of the Declaration, the Dwelling Unit Owners, which shall mean in the first instance Developer as the owner of all the Dwelling Units, shall be entitled to exercise all of the rights and privileges of Members.

C. Except as set forth above, membership in the Association shall be established by the acquisition of ownership of fee title to a Dwelling Unit as evidenced by the recording of a deed or other instrument of conveyance amongst the Public Records whereupon the membership of the prior Owner shall terminate as to that Dwelling Unit. Where title to a Dwelling Unit is acquired from a party other than Developer, the person, persons, corporation or other legal entity thereby acquiring such Dwelling Unit, shall not be a Member unless and until such acquisition is in compliance with the provisions of the applicable Declaration. New Members shall deliver to the Association a true copy of the deed or other instrument of acquisition of title to the Dwelling Unit.

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D. No Member may assign, hypothecate or transfer in any manner his membership or his share in the funds and assets of the Association except as an appurtenance to his Dwelling Unit.

E. Each Dwelling Unit shall be entitled to one (1) vote, which vote shall be exercised and cast in accordance with the Declaration and the Condominium Documents. In the event there is more than one (1) owner with respect to a Dwelling Unit as a result of the fee interest in such Dwelling Unit being held by more than one (1) person or entity, such owners collectively shall be entitled to one (1) vote for each Dwelling Unit owned in the manner determined by the Declaration.

The membership shall be entitled to elect the Board as provided in Article IX of these Articles.

ARTICLE V
TERM

The term for which this Association is to exist shall be perpetual.

ARTICLE VI
INCORPORATORS

The name and address of the Incorporators of these Articles are as follows: Leonard Albanese, Edward Popkin, Wenford Hood and Michael Howell, each with an address of 2499 Glades Road, Suite 114, Boca Raton, Florida 33431.

ARTICLE VII
OFFICERS

A. The affairs of the Association shall be managed by a President, one (1) or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board. The Board may employ a managing agent and/or such other managerial and supervisory personnel or entities as it deems necessary to administer or assist in the administration of the operation or management of the Association and Developer shall have the right to be reimbursed for expenses incurred by Developer on behalf of the Association in managing the Association.

B. The Board shall elect the President, the Vice President, the Secretary, and the Treasurer, and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board following the "Annual Members' Meeting" (as described in Section 4.1 of the Bylaws); provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the Bylaws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary or Assistant Secretary.

ARTICLE VIII
FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

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President	Leonard Albanese
Vice President	Edward Popkin
Secretary	Edward Popkin
Treasurer	Michael Howell

ARTICLE IX
BOARD OF DIRECTORS

A. The number of Directors on the first Board of Directors ("First Board"), the "Initial Elected Board" (as hereinafter defined) and all Boards elected prior to the Annual Members' Meeting following the "Developer's Resignation Event" (as hereinafter defined) shall be five (5). The number of Directors elected by the Members subsequent to the Developer's Resignation Event shall be as provided in Paragraph K of this Article IX. Except for Developer-appointed Directors, Directors must be Members or the spouses, parents or children of Members.

B. The names and addresses of the persons who are to serve as the First Board are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Leonard Albanese	2499 Glades Road, Suite 114 Boca Raton, Florida 33431
Edward Popkin	2499 Glades Road, Suite 114 Boca Raton, Florida 33431
Michael Howell	2499 Glades Road, Suite 114 Boca Raton, Florida 33431

Developer reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided. Developer reserves the right to remove any Director from the First Board and the right to remove any Director designated by Developer in accordance with these Articles.

C. Upon the conveyance by Developer to Owners other than Developer ("Purchaser Members") of fifteen percent (15%) or more of the "Total Units" (as hereinafter defined) (as evidenced by the recordation of deeds), including Dwelling Units located in all Phases of Cloisters on the Bay, A Condominium as contemplated in the Declaration (provided the Developer still holds the right to submit additional Phases to condominium ownership), the Purchaser Members shall be entitled to elect one-third (1/3) of the Board, which election shall take place at the Initial Election Meeting. Developer shall designate the remaining Directors on the Board at the Initial Election Meeting. The Director to be so elected by the Purchaser Members and the remaining Directors to be designated by Developer are hereinafter collectively referred to as the "Initial Elected Board" and shall succeed the First Board upon their election and qualification. Subject to the provisions of Paragraph IX.D below, the Initial Elected Board shall serve until the next Annual Members' Meeting, whereupon, the Directors shall be designated and elected in the same manner as the Initial Elected Board. The Directors shall continue to be so designated and elected at each subsequent Annual Members' Meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board. Developer reserves the right, until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board, to designate successor

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Directors to fill any vacancies caused by the resignation or removal of Directors designated by Developer pursuant to this Paragraph IX.C.

The term "Total Units" means the number of Dwelling Units contemplated for Cloisters on the Bay, A Condominium less the number of Dwelling Units in any and all Phases of Cloisters on the Bay, A Condominium developed as a phase condominium pursuant to the Act, which Developer decides neither to submit as part of Cloisters on the Bay, A Condominium as provided in the Declaration nor submit to condominium ownership as a separate Cloisters on the Bay Condominium.

D. Purchaser Members are entitled to elect not less than a majority of the Board upon the happening of any of the following events, whichever shall first occur:

1. Three (3) years after sales by Developer of fifty percent (50%) of the Total Units in Cloisters on the Bay, A Condominium have been "Closed" (as hereinafter defined); or

2. Three (3) months after sales by Developer of ninety percent (90%) of the Total Units in Cloisters on the Bay, A Condominium have been Closed; or

3. Five (5) years after the sale by Developer of the first Dwelling Unit has been Closed; or

4. When all of the Total Units in Cloisters on the Bay, a Condominium have been completed (as evidenced by the issuance of Certificates of Occupancy for all of same) and some have been sold to Purchaser Members and none of the others are being offered for sale by Developer in the ordinary course of business; or

5. When some of the Total Units in Cloisters on the Bay, A Condominium have been conveyed to Purchaser Members and none of the others are being constructed or offered for sale by Developer in the ordinary course of business; or

6. Seven (7) years after the recordation of the Declaration; or

7. When Developer, as Developer has the right to do at any time upon written notice to the Association, relinquishes its right to designate a majority of the Board.

The term "Closed" shall mean the recording of a deed or other instrument of conveyance to a Purchaser Member amongst the Public Records.

E. The election of not less than a majority of Directors by the Purchaser Members shall occur at a meeting of the membership to be called by the Board for such purpose ("Majority Election Meeting").

F. At the Majority Election Meeting, the Purchaser Members shall elect one (1) Director and Developer, until the Developer's Resignation Event, shall be entitled to designate one (1) Director. Developer reserves the right, until the Developer's Resignation Event, to name the successor, if any, to any Director it has so designated; provided, however, Developer shall in any event be entitled to exercise any right it may have to representation on the Board as granted by law, notwithstanding the occurrence of the Developer's Resignation Event.

G. At the first Annual Members Meeting held after the Majority Election Meeting, a "staggered" term of office of the Board shall be created as follows:

1. a number equal to fifty percent (50%) of the total number of Directors rounded to the nearest or next whole number is the number of Directors whose term of office shall be established at two (2) years and the Directors

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serving for a two (2) year term will be the Directors receiving the most votes at the meeting; and

2. the remaining Directors' terms of office shall be established at one (1) year.

At each Annual Members Meeting thereafter, as many Directors of the Association shall be elected as there are Directors whose regular term of office expires at such time, and the term of office of the Directors so elected shall be for two (2) years, expiring when their successors are duly elected and qualified.

H. The Board shall continue to be elected by the Members subject to Developer's right to appoint a member to the Board as specified in the Act at each subsequent Annual Members' Meeting, until Developer is no longer entitled to appoint a member to the Board.

I. The Initial Election Meeting and the Majority Election Meeting shall be called by the Association, through its Board, within seventy-five (75) days after the Purchaser Members are entitled to elect a Director or the majority of Directors, as the case may be. A notice of the election shall be forwarded to all Members in accordance with the Bylaws; provided, however, that the Members shall be given at least sixty (60) days' notice of such election. The notice shall also specify the number of Directors that shall be elected by the Purchaser Members and the remaining number of Directors designated by Developer.

J. Developer shall cause all of its designated Directors to resign when Developer no longer holds at least five percent (5%) of the sum of the Total Units for sale in the ordinary course of business. In addition, Developer may at any time, in its sole discretion, cause the voluntary resignation of all of the Directors designated by it. The happening of either such event is herein referred to as the "Developer's Resignation Event". Upon the Developer's Resignation Event, the Directors elected by Members shall elect successor Directors to fill the vacancies caused by the resignation or removal of the Developer's designated Directors. These successor Directors shall serve until the next Annual Members' Meeting and until their successors are elected and qualified; provided, however, nothing herein contained shall be deemed to waive any right to representation on the Board which Developer may have pursuant to the Act. Developer specifically reserves the right to assert any right to representation on the Board it may have pursuant to the Act, notwithstanding that the Developer's Resignation Event may have previously occurred.

K. At each Annual Members' Meeting held subsequent to the year in which the Developer's Resignation Event occurs, the number of Directors to be elected shall be determined by the Board from time to time, but there shall not be less than three (3) Directors.

L. The following provisions shall govern the right of each Director to vote and the manner of exercising such right:

1. There shall be only one (1) vote for each Director.
2. All of the Directors of the Board shall vote thereon as one (1) body on matters which pertain to the Association, the Association Property, or Cloisters on the Bay, A Condominium.
3. In the case of deadlock by the Board, application shall be made to a court of competent jurisdiction to resolve the deadlock.

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ARTICLE X
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association shall be exercised by the Board in accordance with the provisions of the Act and the Condominium Documents, where applicable, and shall include, but not be limited to, the following:

A. Making and collecting Assessments against Members to defray the costs of the Common Expenses of Cloisters on the Bay, A Condominium and against all Members for Association Expenses and making and collecting assessments for Cable Expenses as determined in accordance with the Cable Television Agreement, as such agreement is described in the Declaration.

B. Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board.

C. Maintaining, repairing and operating the improvements within Cloisters on the Bay, A Condominium.

D. Reconstructing improvements after casualties and losses and making further authorized improvements within Cloisters on the Bay, A Condominium administered by the Association and the Association Property.

E. Making and amending rules and regulations with respect to Cloisters on the Bay, A Condominium administered by the Association and for the Association Property.

F. Enforcing by legal means the provisions of the Condominium Documents.

G. Contracting for the management and maintenance of the Condominium Property and authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of improvements or portions thereof for which the Association has such responsibility and other services with funds that shall be made available by the Association for such purposes and terminating such contracts and authorizations. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Act including, but not limited to, the making of Assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association.

H. Paying taxes and Assessments which are or may become liens against the Common Elements of Cloisters on the Bay, A Condominium administered by the Association and assessing the same against Dwelling Units, the Owners of which are responsible for the payment thereof.

I. Purchasing and carrying insurance for the protection of Members and the Association against casualty and liability in accordance with the Act and the Condominium Documents and acquiring one insurance policy to insure the Condominium Property and to allocate the premiums therefor in a fair and equitable manner.

J. Paying costs of all power, water, sewer and other utility services rendered to the Condominium Property of Cloisters on the Bay, A Condominium administered by the Association and not billed directly to Owners of the individual Units.

K. Hiring and retaining such employees as are necessary to administer and carry out the services required for the proper administration and purposes of this Association and paying all salaries therefor.

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L. Engaging in mandatory nonbinding arbitration as provided for in Section 718.112(2)(a)2 of the Act for the settlement of disputes as provided for in Section 718.1255 of the Act. The provisions of Sections 718.112(2)(a)2 and 718.1255 are incorporated by reference herein.

M. Preparing a question and answer sheet, if and as required by the Act and the rules promulgated in the Florida Administrative Code by the Division of Florida Land Sales, Condominiums and Mobile Homes, and updating the question and answer sheet at least annually.

N. Maintaining an adequate number of copies of the Condominium Documents, as well as the question and answer sheet referred to in Paragraph X.M. above, on the Condominium Property to ensure their availability to Dwelling Unit Owners and prospective purchasers. The Association may charge its actual costs for preparing and furnishing the foregoing to those requesting same.

O. Ensuring that the following contracts shall be in writing:

- (1) Any contract for the purchase, lease or renting of materials or equipment which is not to be fully performed within one (1) year from the date of execution of the contract.
- (ii) Any contract, regardless of term, for the provision of services; other than contracts with employees of the Association, and contracts for attorneys and accountant services, and any other service contracts exempted from the foregoing requirement by the Act or rules set forth in the Florida Administrative Code as they relate to condominiums, as the Act and such rules may be amended from time to time.

P. Obtaining competitive bids for materials, equipment and services where required by the Act and rules set forth in the Florida Administrative Code as they relate to condominiums, as the Act and such rules may be amended from time to time.

Q. All other powers and duties reasonably necessary to operate and maintain Cloisters on the Bay, A Condominium administered by the Association in compliance with the Condominium Documents and the Act.

ARTICLE XI INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation or settlement in which he may become involved by reason of his being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses and/or liabilities are incurred.

Notwithstanding the above, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement and authorizes reimbursement for the costs and expenses of the settlement as in the best interest of the Association. In instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of indemnification to which a Director or officer may be entitled whether by statute or common law. The indemnification hereby afforded to Directors and officers shall also extend to any entity other than the Association found responsible or liable for the actions of such individuals in their capacity as Directors or officers, including, but not limited to Developer.

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ARTICLE XII
BYLAWS

The Bylaws of the Association shall be adopted by the first Board and thereafter may be altered, amended or rescinded by the affirmative vote of not less than a majority of the Members present at an Annual Members' Meeting or special meeting of the membership and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. In the event of a conflict between the provisions of these Articles and the provisions of the Bylaws, the provisions of these Articles shall control.

ARTICLE XIII
AMENDMENTS

A. Prior to the recording of the Declaration amongst the Public Records, these Articles may be amended by an instrument in writing signed by the President (or a Vice President) and the Secretary (or an Assistant Secretary) and filed in the Office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended, give the exact language of such amendment and give the date of adoption of the amendment by the Board. A certified copy of each such amendment shall always be attached to any certified copy of these Articles or a certified copy of the Articles as restated to include such Amendments and shall be an exhibit to each Declaration upon the recording of each Declaration. This Article XIII is intended to comply with Chapter 617, Florida Statutes.

B. After the recording of the first Declaration amongst the Public Records, these Articles may be amended in the following manner:

1. The Board, as a whole, shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the Annual Members' Meeting or a special meeting. Any number of amendments may be submitted to the Members and voted upon by them at one meeting;

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record entitled to vote within the time and in the manner provided in the Bylaws for the giving of notice of Meetings of Members ("Required Notice");

3. At such meeting a vote of the Members and of the Developer shall be taken on the proposed amendments. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all Members entitled to vote thereon and the approval of the Developer; or

4. An amendment may be adopted by a written statement signed by all Directors and written consent of Members representing the voting interests sufficient to pass the amendment at a meeting where all members are present and setting forth their intention that an amendment to the Articles be adopted. Where an amendment is passed by written consent in lieu of meeting, those Members not submitting written consent shall be notified in writing of the passage thereof.

C. The Developer shall be entitled to vote on all amendments made pursuant to Paragraph XIII.B above.

D. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

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E. A copy of each amendment shall be certified by the Secretary of State of the State of Florida and, after the recordation of the Declaration, recorded amongst the Public Records as an amendment to the Declaration.

F. Notwithstanding the foregoing provisions of this Article XIII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of Developer, including the right to designate and select the Directors as provided in Article IX hereof, without the prior written consent thereto by Developer nor shall there be any amendment to these Articles which shall abridge, alter or modify the rights of the holder, guarantor or insurer of a first mortgage on any Dwelling Unit or of any "Institutional Mortgagee" (as defined in each Declaration) without its prior written consent.

ARTICLE XIV
EMERGENCY POWERS

The following shall apply to the extent not viewed to be in conflict with the Act:

A. During any emergency defined in Paragraph XIV.E below or in anticipation of such emergency, the Board may:

1. Modify lines of succession to accommodate the incapacity of any Director, officer, agent or employee of the Association; and

2. Relocate the principal office of the Association or designate alternate principal offices or authorize officers to do so.

B. During any emergency defined in Paragraph XIV.E below:

1. One or more officers of the Association present at a meeting of the Board may be deemed to be Directors for the meeting, in order of rank and within the same order of rank in order of seniority, as necessary to achieve a quorum; and

2. The Director or Directors in attendance at a meeting shall constitute a quorum.

C. Corporate action taken in good faith during an emergency under this Article XIV to further the ordinary affairs of the Association:

1. Binds the Association; and

2. May not be used to impose liability on a Director, officer, employee or agent of the Association.

D. A Director, officer or employee of the Association acting in accordance with any emergency bylaws is only liable for willful misconduct.

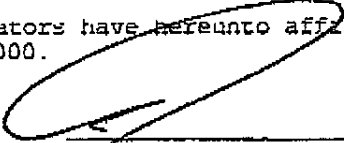
An emergency exists for the purposes of this Article XIV if a quorum of the Directors cannot readily assemble because of a catastrophic event.

ARTICLE XV
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 701 Brickell Avenue, Suite 1900, Miami, Florida 33131 and the initial registered agent of the Association at that address shall be Harry B. Smith, Esquire.

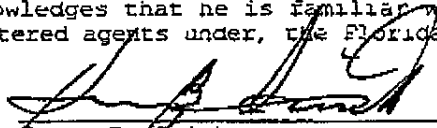
400-8002 8

IN WITNESS WHEREOF, the Incorporators have hereunto affixed his signature, this 10th day of February, 2000.



Edward Popkin,
INCORPORATOR

The undersigned hereby accepts the designation of Registered Agent of Cloisters on the Bay Condominium Association, Inc. as set forth in Article XV of these Articles of Incorporation and acknowledges that he is familiar with, and accepts the obligations imposed upon registered agents under, the Florida Not for Profit Corporation Act.



Harry B. Smith,
REGISTERED AGENT

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared EDWARD POPKIN, to me known to be the person described as the Incorporator in and who executed the foregoing Articles of Incorporation and he acknowledged before me that he executed the same for the purposes therein expressed. He is personally known to me or has produced _____ as identification.

WITNESS my hand and official seal in the State and County last aforesaid this 10th day of February, 2000.

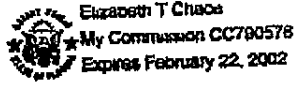


Notary Public
State of Florida at Large

Elizabeth T. Chace

Typed, printed or stamped name of Notary

My Commission Expires:



00 FEB 23 AM 9:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED