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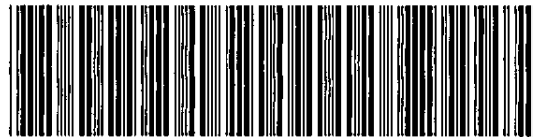
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C.COULLIETTE

OCT 23 2008

EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032
REFERENCE : 767609 7174310
AUTHORIZATION : *[Signature]*
COST LIMIT : \$ 35.00

ORDER DATE : October 23, 2008
ORDER TIME : 11:13 AM
ORDER NO. : 767609-005
CUSTOMER NO: 7174310

DOMESTIC AMENDMENT FILING

NAME: DELRAY ESTUARY HOMEOWNERS
ASSOCIATION, INC.

EFFECTIVE DATE:

XX RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Carina L. Dunlap -- EXT# 2951

EXAMINER'S INITIALS: _____

THIS INSTRUMENT PREPARED BY:

JAY STEVEN LEVINE, P.A.
2500 North Military Trail, Suite 283
Boca Raton, Florida 33431
(561) 999-9925

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AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

DELRAY ESTUARY HOMEOWNERS ASSOCIATION, INC.

(A Florida not-for-profit corporation)

Pursuant to Section 617.1007(4), Florida Statutes, the Articles of Incorporation of Delray Estuary Homeowners Association, Inc., a Florida not-for-profit corporation, which was originally incorporated under the same name on July 31, 2000 are hereby amended and restated in their entirety. All amendments included herein have been adopted pursuant to Section 617.1007(4), Florida Statutes, and there is no discrepancy between the corporation's Articles of Incorporation and the provisions of these Amended and Restated Articles other than the inclusion of amendments adopted pursuant to Section 617.1007(4) and the omission of matters of historical interest. The Amended and Restated Articles of Incorporation of Delray Estuary Homeowners Association, Inc. shall henceforth be as follows:

ARTICLE I

NAME AND ADDRESS

The name of the corporation is DELRAY ESTUARY HOMEOWNERS ASSOCIATION, INC., and its mailing address is in c/o Capital Realty Advisors, Inc., 600 Sandtree Drive, Suite 109, Palm Beach Gardens, Florida 33403.

ARTICLE II

DEFINITIONS

For convenience, the corporation shall be referred to in this instrument as the "Association"; the Amended and Restated Declaration of Covenants, Conditions and Restrictions as the "Declaration"; these Amended and Restated Articles of Incorporation as the "Articles"; and the Amended and Restated By-Laws of the Association as the "By-Laws". All other definitions contained in the Amended and Restated Declaration are incorporated herein by reference.

ARTICLE III

PURPOSE, POWERS AND DUTIES

Section 3.1 Purpose. The purpose for which the Association is organized is to provide an entity for the operation of DELRAY ESTUARY, located in Palm Beach County, Florida. The Association is organized and shall exist on a non-stock basis as a corporation not for profit under the laws of the State of Florida, and no portion of any earnings of the Association shall be distributed or inure to the private benefit of any member, Director, or officer.

Section 3.2 Powers.

- A. General. For the accomplishment of its purposes, the Association shall have all the common law and statutory powers under the laws of the State of Florida, except as limited or modified by the Declaration, the By-Laws or any applicable statute. The powers of the Association shall also be as set forth in the Declaration and By-Laws.
- B. Specific. The powers of the Association shall include but not be limited to the following:
 - 1. To make and collect annual and special assessments against members of the Association to defray the costs, expenses and losses of the Association, and to use the funds in the exercise of its powers and duties; and to levy and collect Charges.
 - 2. To protect, maintain, repair, replace and operate the Properties pursuant to the Governing Documents.
 - 3. To purchase insurance upon the Properties for the protection of the Association and its members, as required by law.
 - 4. To make improvements of the Properties.
 - 5. To reconstruct improvements after casualty.
 - 6. To make, amend, and enforce reasonable rules and regulations governing the use of the Properties, inclusive of the Lots, the operation of the Association, and including the frequency, time, location, notice and manner of the inspection and copying of official records.
 - 7. To contract for the management, operation and maintenance of the Properties or required of the Association pursuant to the Declaration.

8. To employ accountants, attorneys, architects, and other professional personnel to perform the services required for proper operation of the Properties and the Association.
9. To purchase a Lot, but only at sales in foreclosure of liens for assessments for common expenses, at which sales the Association shall bid no more than the amount of the judgment plus interest and publication costs.
10. Any other powers set forth in F.S. 617.0302 and Chapter 720, Florida Statutes.

Section 3.3 Association Property. All funds and the titles to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the Members in accordance with the provisions of the Declaration, these Articles and the By-Laws.

Section 3.4 Distribution of Income: Dissolution. The Association shall make no distribution of income to its Members, Directors or Officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency, except in the event of a termination of the Declaration.

Section 3.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration and the By-Laws.

ARTICLE IV

MEMBERSHIP AND VOTING IN THE ASSOCIATION

The Members of the Association shall be as provided in Section 1.18 of the Declaration. The Owners of each Lot, collectively, shall be entitled to that vote as set forth in the By-Laws, and the manner of exercising voting rights shall be as set forth in the By-Laws.

ARTICLE V

DIRECTORS

Section 5.1. Number and Qualifications. The property, business and affairs of the Association shall be managed by a Board in the manner and accordance with the relevant provisions specified in the By-Laws. Qualifications of Directors are contained in the By-Laws.

Section 5.2. Duties and Powers. All of the duties and powers of the Association existing under Chapters 720 and 617, Florida Statutes and the Governing Documents shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to:

- A. approval by Owners, when such approval is specifically required in the law or Governing Documents; and/or
- B. action by the Executive Committee, if any.

Section 5.3. Election; Removal. Director(s) of the Association shall be elected in the manner determined by and subject to the terms and provisions set forth in 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 VI

OFFICERS

Section 6.1. Offices. The affairs of the Association shall be administered by the Officers holding the offices designated in the By-Laws.

Section 6.2. Duties and Powers. The powers and duties of the officers are as provided in the By-Laws.

Section 6.3. Election; Removal. The Officers shall be elected by the Board of Directors of the Association at its first meeting after the election meeting of the members of the Association and shall serve at the pleasure of the Board of Directors.

ARTICLE VII

BY-LAWS

The initial By-Laws of the Association have been adopted by the Board of Directors, and may be altered, amended or rescinded by the vote of both the Board of Directors and Members of the Association in the manner provided in the By-Laws; with the vote of the Board alone permitted only if and as permitted in the By-Laws.

ARTICLE VIII

AMENDMENTS TO THE ARTICLES OF INCORPORATION

Amendments to these Articles shall be proposed and adopted in the following manner:

Section 8.1 Proposal. Amendments to these Articles may be proposed by the Board of Directors or by written petition signed by the owners of one-third (1/3) of the Lots.

Section 8.2 Procedure; Notice and Format. Upon any amendment or amendments to these Articles being proposed as provided above, the proposed amendment or amendments shall be submitted to a vote of the members not later than the next annual meeting, unless insufficient time to give proper notice remains before that meeting. Any amendment may be considered at the annual or a special members meeting. The full text of any amendment to the Articles shall be included in the notice of the Owners' meeting of which a proposed amendment is considered by the Owners.

Section 8.3 Vote Required. Except as otherwise provided by Florida law, or by special provisions in the Governing Documents, these Articles may be amended by concurrence of a majority of the entire Board of Directors then serving and not less than 75% of those voting interests of the members of the Association present in person and by proxy at the meeting. If the amendments were proposed by a written petition signed by the Owners pursuant to Section 8.1 above, the concurrence of the Board of Directors shall not be required.

Section 8.4 Certificate; Recording and Effective Date. A copy of each Amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the Public Records of the County. The Amendment shall be effective when the Certificate and copy of the Amendment, and any joinders and consents required, are recorded in the Public Records of the County. The certificate must identify the Book and Page of the Public Records where the Articles are recorded.

Section 8.5 Provisos. Notwithstanding any provision in these Articles to the contrary, the following shall apply:

- A. An amendment to these Articles that adds, changes or deletes a greater or lesser quorum or voting requirement must meet the same quorum requirement and be adopted by the same vote required to take action under the quorum and voting requirements then in effect or proposed to be adopted, whichever is greater.
- B. Article XI of these Articles may be amended by the vote of a majority of the entire membership of the Board of Directors, without the need for membership approval, if a statement of change of registered agent and/or office is filed with the Secretary of State.

Section 8.6 Further Limitations. No amendment shall make changes in the qualification for membership nor in the voting rights or property rights of Members, nor any changes in Sections 3.3, 3.4 and 3.5 above, without the approval in writing of all Members and the joinder of all mortgagees. No amendment shall be made that is in conflict with the Declaration or the By-Laws. No amendment to this Section 8.6 shall be effective.

ARTICLE IX

TERM

The term of the Association shall be perpetual.

ARTICLE X

DISSOLUTION OF THE ASSOCIATION

- A. The Association may be dissolved only incident to termination of the Declaration as provided for in Section 14 of the Declaration.
- B. Upon dissolution of the Association, other than incident to a merger or consolidation, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed incident to termination of the Declaration as set forth in Section 14 of the Declaration.

ARTICLE XI

REGISTERED AGENT AND REGISTERED OFFICE

Prior to the filing of these Amended and Restated Articles, the Registered Agent for the Association is Donna McDonald, Capital Realty Advisors, Inc., 600 Sandtree Drive, Suite 109, Palm Beach Gardens, Florida 33403. The Registered Agent for the Association remains unchanged, and the Registered Office is the same.

ARTICLE XII

INDEMNIFICATION

Section 12.1 Indemnity. The Association shall indemnify any Board member, officer, or their agents, who was or is a party, or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such party is or was a director, employee, officers, or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such party in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnitee, that such party did not act in good faith or in a manner such party reasonably believed to be in, or not opposed to, the best interest of the Association, and with respect to any criminal action or proceeding, that such party had reasonable cause to believe that his or her conduct was unlawful, and (b) such court also determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the best interest of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

Section 12.2 Expenses. To the extent that a member of the Board, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 12.1 above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

Section 12.3 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the affected member of the Board, officer, employee or agent to repay such amount unless it shall be ultimately determined that he or she is entitled to be indemnified by the Association as authorized in this Article XII.

Section 12.4 Miscellaneous. The indemnification provided by this Article XII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a Board member, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

Section 12.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Board member, officer, employee or agent of the Association, or is or was serving at the request of the Association, as a Board member, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such party and insured by such party in any such capacity, or arising out of said person's status as such, whether or not the Association would have the power to indemnify said person against such liability under the provisions of this Article XII.

Section 12.6 Amendment. Anything to the contrary herein notwithstanding the provisions of this Article XII may not be amended without the approval in writing of all persons whose interest would be adversely affected by such amendment.

**CERTIFICATE OF ADOPTION OF THE AMENDED
AND RESTATED ARTICLES OF INCORPORATION**

THE UNDERSIGNED, being the president of DELRAY ESTUARY HOMEOWNERS ASSOCIATION, INC., hereby certifies that the foregoing was approved by not less than 2/3 of the entire membership of the Board of Directors, approved on July 31, 2008, at a regular board meeting called for the purpose, with quorum present; and was approved by not less than a majority of the voting interests of all members of the Association, accomplished at a membership meeting, held on October 21, 2008, called for the purpose, with quorum present. **The number of votes was sufficient for approval.**

The foregoing both amend and restate the Articles of Incorporation in their entirety.

EXECUTED this 21st day of October, 2008.

WITNESSES:

Sign Jay Steven Levine
Print Jay Steven Levine
Sign Sherry R Zimet
Print Sherry R Zimet

DELRAY ESTUARY HOMEOWNERS
ASSOCIATION, INC.

BY: Peter H. Page
PRESIDENT
Print PETER H. PAGE
Current Address 828 Estuary Way
DeLray Beach, FL 33483

SEAL

STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss.

I HEREBY CERTIFY that on this 21 day of Oct, 2008, before me personally appeared Peter H. Page, President of DELRAY ESTUARY HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who has produced _____ (if left blank, personal knowledge existed) as identification and who did not take an oath and who executed the aforesaid as their free act and deed as such duly authorized officers; and that the official seal of the Corporation is duly affixed and the instrument is the act and deed of the Corporation.

WITNESS my signature and official seal at DeLray Bch in the County of Palm Beach, State of Florida, the day and year last aforesaid.

NOTARY PUBLIC:

Sign: Jay Steven Levine
Print: _____

JAY STEVEN LEVINE
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD534029
EXPIRES 3/28/2010
BONDED THRU 1-888-NOTARY1