

LAW OFFICES OF

# *Greenspoon Marder Hirschfeld Rafkin Ross & Berger*

PROFESSIONAL ASSOCIATION

William Berger<sup>1</sup>  
Robby H. Birnbaum<sup>2</sup>  
Gregory J. Blodig  
Amanda Chapman  
Richard W. Epstein  
Richard H. Gaines  
N. Dwayne Gray, Jr.  
Gerald Greenspoon  
Neal W. Hirschfeld<sup>3</sup>  
Cynthia J. Hoover<sup>4</sup>  
Robert Jackson  
Victor S. Kline  
David R. Lenox

Scott D. Levine  
Edmund O. Loos III  
Leonard Lubart  
Michael E. Marder  
Seth A. Marmor<sup>1</sup>  
Gregory M. Nordt  
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Reply to: Orlando

October 12, 2000

## VIA FEDERAL EXPRESS

Florida Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, FL 32399

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-10/16/00--01131--001  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

Re: Sherwood Golf Club Master Property Owners Association, Inc.  
Our File No. 0646.0039

Gentlemen:

Enclosed herewith please find Articles of Incorporation of Sherwood Golf Club Master Property Owners Association, Inc. for filing, together with our check in the sum of \$78.75 covering the filing fee, registered agent designation fee and certified copy fee.

Please be good enough to file the Articles and return a certified copy of same to the undersigned in the enclosed self-addressed stamped envelope.

In advance, thank you for your attention to the within.

Very truly yours,

GREENSPOON, MARDER, HIRSCHFELD, RAFKIN,  
ROSS & BERGER, P.A.

Robert B. Jackson  
For the Firm

RBJ/pc  
Encs.

G:\Pat\ Dressler\ Sherwood\ Dept of State LTR 10-12-00.wpd

1. Also admitted in New York
2. Also admitted in Wisconsin
3. Also admitted in Texas
4. Also admitted in Colorado

FILED

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION  
OF**

**SHERWOOD GOLF CLUB MASTER PROPERTY  
OWNERS ASSOCIATION, INC.**

The undersigned incorporator, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, as amended, hereby adopts the following Articles of Incorporation:

**ARTICLE I  
NAME**

The name of the corporation shall be the **SHERWOOD GOLF CLUB MASTER PROPERTY OWNERS ASSOCIATION, INC.**, which is hereinafter referred to as the "Association".

**ARTICLE II  
OFFICE**

The principal office and mailing address of the Association shall be at 170 Sherwood Forest Drive, Delray Beach, Florida 33445, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

**ARTICLE III  
PURPOSES AND POWERS**

The objects and purposes of the Association are to act on behalf of its members in connection with the use, ownership, maintenance and operation of any of the property which may be conveyed, assigned, or dedicated for use by the Association and its members from time to time, and to act on behalf of its members in connection with the use and operation of certain property which may be dedicated for use by the Association and its members from time to time, including but not limited to that certain property dedicated for use by the Association and its members pursuant to Sherwood Forest Plat No. 1, Plat Book 62, pages 163-168 of the Public Records of Palm Beach County, Florida (hereinafter referred to as the "Dedicated Property"), and to otherwise transact any or all lawful business permitted under the laws of the United States and the State of Florida.

The Association is organized not for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm or corporation.

The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into the powers and duties of the Association, except those which require specific approval of the Board of Directors or Members.

The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles. The Association shall also have all the powers necessary to implement the purposes of the Association as may be set forth in a recorded declaration relating to the Dedicated Property or any additional property conveyed or assigned to the Association from time to time, and to provide for the general health and welfare of its membership.

#### **ARTICLE IV** **MEMBERS**

Section 1. Membership. Membership in the Association shall be appurtenant to and shall pass with record ownership to and portions of Tracts G-1, G-2, G-3, G-4, Sherwood Forest Plat No. 1, according to the Plat thereof as recorded in Plat Book 62, pages 163-168, Public Records of Palm Beach County, Florida (hereinafter referred to as the "Tract(s)"). As used herein, the term "record ownership" shall mean any record ownership interest in any lot or parcel or any portion thereof, which may consist of a condominium or cooperative parcel or interest or any undivided interest in any portion of the Tracts designated herein. The persons(s) having "record ownership" shall be deemed members. Notwithstanding the foregoing, the Board of Directors shall have the right to amend these Articles to add additional properties, the owners of which may be eligible for membership in the Association upon such terms, conditions and provisions as the Board of Directors may deem advisable.

Section 2. Voting Rights. Members who have a fee or undivided interest in Tracts G-1, G-2, G-3, and G-4 shall be entitled to vote. Presently, each of the Tracts shall be entitled to exercise twenty-five percent (25%) of the total voting interests in the Association. Until the Tracts are further subdivided, each Tract which has not been further subdivided shall exercise a vote in the aggregate of twenty-five percent (25%). If, as, and when each Tract is further subdivided, the precise vote allocated to each portion of the subdivided Tract(s) shall be identified as determined by the developer of each Tract, provided that the total voting interest of all "record owners" of each Tract shall not exceed twenty-five percent (25%) with respect to each Tract. Notwithstanding anything contained herein to the contrary, the voting interest allocated to each Tract may be reduced by the Board of Directors if, as and when additional members are admitted to membership in the Association, provided that any reduction of the voting interest presently allocated to each Tract shall be reduced equally as to each Tract as additional membership interests are granted. It is expressly acknowledged and agreed that the Sherwood Forest Homeowners Association (The "Homeowners Association") shall be entitled to become a member of the Association in the event the Homeowners Association agrees in writing to become a member subject to these Articles and By-Laws within fifteen (15) days of written notice by the Association extending membership or such other time limit as may be imposed by the Board of Directors. If, as and when The Homeowners Association elects to become a member, and notwithstanding anything contained herein to the contrary, Tracts G-1 and G-2 in the aggregate shall be entitled to exercise one-third (1/3) of the total votes of the membership in this aggregate, (divided equally between these two Tracts), Tracts G-3 and

G-4 shall be entitled to exercise one-third (1/3) of the vote of the membership in the aggregate, (divided equally between those two Tracts), and The Homeowners Association shall be entitled to exercise one-third (1/3) of the total vote of the Association, provided, however, that The Homeowners Association shall exercise its one-third (1/3) vote as a whole and shall not further allocate such votes among its individual members.

Section 3. Meetings of Members. The By-Laws of the Association shall provide for an annual meeting of Members, and may make provisions for regular and special meetings of Members other than the annual meeting. A quorum for the transaction of business at any meeting of the Members shall exist if at least 33-1/3% of the voting interests of the Members in good standing shall be present or represented at the meeting.

Section 4. General Matters. When reference is made herein, or in the Articles, By-Laws, Rules and Regulations, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members and not of the Members themselves.

## **ARTICLE V** **CORPORATE EXISTENCE**

The Association shall have perpetual existence.

## **ARTICLE VI** **BOARD OF DIRECTORS**

Section 1. Management by Directors. The property, business and affairs of the Association shall be managed by a Board of Directors, which shall consist of not less than three (3) persons, but may consist of as many persons as the Board of Directors shall from time to time determine, however, not to exceed five (5) members. A majority of the directors in office shall constitute a quorum for the transaction of business. The By-Laws shall provide for meetings of directors, including an annual meeting.

Section 2. Original Board of Directors. The names and addresses of the first Board of Directors of the Association, who shall hold office until the first annual meeting of Members and thereafter until qualified successors are duly elected and have taken office, shall be as follows:

<u>NAME</u>	<u>ADDRESS</u>
Bradley P. Dressler, Debbie Walker and Joseph Young	170 Sherwood Forest Drive, Delray Beach, Florida 33445

Section 3. Election of Members of Board of Directors. Except as otherwise provided herein and except for the first Board of Directors, directors shall be elected by the Members of the Association at the annual meeting of the membership as provided by the By-Laws of the Association, and the By-Laws may provide for the method of voting in the election and for removal from office of directors. All directors shall be members of the Association or shall be authorized representatives, officers, or employees of corporate members of persons or entities having record ownership in a Tract as set forth herein or as these Articles are subsequently amended. Notwithstanding anything contained herein

to the contrary, the record owners of Tract G-1 shall be authorized to appoint one director, the record owners of Tract G-2 shall be entitled to elect one director to the Association, and the record owners of Tracts G-3 and G-4 shall be entitled to elect one director to the Association; provided, however, that in the event the Homeowners Association becomes a member of the Association, the Homeowners Association shall be entitled to appoint one director to the Board, the record owners of Tract G-1 and Tract G-2 shall be entitled to appoint one member to the Board in the aggregate, and the record owners of Tracts G-3 and G-4 shall be entitled to appoint one member to the Board in the aggregate. In connection with the appointment of directors, each Tract (or in the event two Tracts elect only one director) shall conduct separate votes for a director as provided for in the By-Laws and a majority of the voting interests of each Tract (or in the case two Tracts select one director) present in person or by proxy shall be necessary to appoint such director. The quorum requirements for director voting shall be determined on a Tract-by-Tract basis, with the minimum quorum requirements being as set forth in Article III, Section 3 above. Notwithstanding anything contained herein to the contrary, the Homeowners Association shall appoint its director to the Board in accordance with its own articles and by-laws.

Section 4. Duration of Office. Members elected to the Board of Directors shall hold office until the next succeeding annual meeting of Members, and thereafter until qualified successors are duly elected and have taken office.

Section 5. Vacancies. If a director elected by the general membership shall, for any reason, cease to be a director, the remaining directors so elected may elect a successor to fill the vacancy for the balance of the term.

## **ARTICLE VII OFFICERS**

Section 1. Officers Provided For. The Association shall have a President, Vice-President, Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time elect. Notwithstanding the foregoing, nothing contained herein shall prevent or prohibit an individual from holding more than one (1) position as an officer at the same time.

Section 2. Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the By-Laws, shall be elected by the Board of Directors for terms of one (1) year and thereafter until qualified successors are duly elected and have taken office. The By-Laws may provide for the method of voting in the election, for the removal from office of officers, for filling vacancies and for the duties of the officers. The officers may or may not be directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, the Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office shall become vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy.

Section 3. First Officers. The names and addresses of the first officers of the Association, who shall hold office until the first annual meeting of directors and thereafter until successors are duly elected and have taken office, shall be as follows:

President, Vice-President, Secretary, Treasurer - Bradley P. Dressler.

## **ARTICLE VIII** **ASSESSMENTS**

The Association shall have the authority to levy assessments as determined by the Board of Directors from time to time or as set forth in a separate declaration encumbering the Dedicated Property and/or the Tracts.

## **ARTICLE IX** **BY-LAWS**

The Board of Directors shall adopt By-Laws consistent with these Articles of Incorporation. Such By-Laws may be altered, amended or repealed in the manner set forth in the Articles.

## **ARTICLE X** **AMENDMENTS AND PRIORITIES**

Section 1 Amendments to these Articles of Incorporation shall be proposed and approved by the Board of Directors and thereafter submitted to a meeting of the membership of the Association for adoption or rejection (by affirmative vote of 66-2/3% of the Members), all in the manner provided, and in accordance with the notice provisions of, Section 617.017, Florida Statutes.

Section 2 In case of any conflict between these Articles of Incorporation and the By-Laws, these Articles shall control; and in case of any conflict between these Articles of Incorporation and the Declaration, the Declaration shall control.

## **ARTICLE XI** **INCORPORATOR**

The name and address of the Incorporator of this Corporation is:

NAME

ADDRESS

Michael E. Marder

135 W. Central Blvd., Suite 1100  
Orlando, Florida 32801

## **ARTICLE XII** **INDEMNIFICATION**

Section 1. The Association shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Association) by reason of the fact that he is or was a director, officer, employee or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable causes to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or 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 he reasonably believed to be in, or not opposed to, the best interests of the Association or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. The Association shall indemnify any person, who was or is a party to any proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to the best interest of the Association, except that no indemnification shall be made under this subsection in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court shall deem proper.

Section 3. To the extent that a director, officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any proceeding referred to in sections 1 or 2 above, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

Section 4. Any indemnification under sections 1 or 2, unless pursuant to a determination by a court, shall be made by the Association only as authorized in a specific case upon a determination that indemnification of the director, officer, employee, or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in sections 1 or 2. Such determination shall be made:

(a) By the board of directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;

(b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more Directors not at the time parties to the proceeding;

(c) By independent legal counsel;

(1) selected by the Board of Directors prescribed in paragraph (b);  
or

(2) if a quorum of the Directors cannot be obtained for paragraph (a) and the Committee cannot be designated under paragraph (b), selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or

(3) By a majority of the voting interests of the members of the Association who were not parties to such proceeding.

Section 5. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by section 4(c) shall evaluate the reasonableness of expenses and may authorize indemnification.

Section 6. Expenses incurred by an officer or director in defending a civil or criminal proceeding may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he it ultimately found not to be entitled to indemnification by the Association pursuant to this section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

Section 7. The indemnification and advancement of expenses provided pursuant to this section are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

(a) A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;

(b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit; or

(c) Willful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor or in a proceeding by or in the right of the members of the Association.

Section 8. Indemnification and advancement of expenses as provided in this section shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

Section 9. Notwithstanding the failure of an Association to provide indemnification, and despite any contrary determination of the Board of the members in the specific case, a director, officer, employee, or agent of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses



incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:

(a) The director, officer, employee, or agent is entitled to mandatory indemnification under section 3, in which case the court shall also order the Association to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;

(b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Association of its power pursuant to section 7; or

(c) The director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in section 1, section 2, or section 7 of this Article XI, unless (i) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or acted in a manner he reasonably believed to be not in, or opposed to, the best interests of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (ii) such court further specifically determines that indemnification should be denied. The termination of any 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 or did act in a manner which he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

Section 10. For purposes of this Article XII, the term "expenses" shall be deemed to include attorney's fees, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer; the term "serving at the request of the Association" shall be deemed to include any service as a director, officer, employee or agent of the Association that imposes duties on such persons.

Section 11. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article XII shall be applicable as to any party eligible for indemnification hereunder who has not given his prior written consent to such amendment.

Section 12. The provisions of this Article XII shall not be amended.

### **ARTICLE XIII REGISTERED AGENT**

Until changed, Michael E. Marder, Esquire, 135 W. Central Blvd., Suite 1100, Orlando, Florida 32801 shall be the registered agent of the Association.


**IN WITNESS WHEREOF**, the aforesaid Incorporator has hereunto set his hand this 12th day of October, 2000.

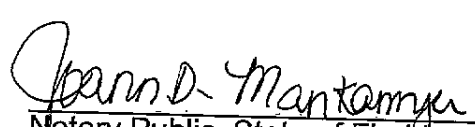
  
\_\_\_\_\_  
Michael E. Marder

STATE OF FLORIDA     }  
COUNTY OF ORANGE    }

BEFORE ME, a Notary Public authorized to take acknowledgments in the State and County set forth above, appeared Michael E. Marder, personally known to me, and known by me to be the person who executed the foregoing Articles of Incorporation, and who acknowledged before me that he executed said Articles of Incorporation.

**IN WITNESS WHEREOF**, I have hereunto set my hand and official seal, in the State and County aforesaid, this 12th day of October, 2000.

 Joann D. Mankamy  
My Commission CC845564  
Expires July 19, 2003

  
\_\_\_\_\_  
Notary Public, State of Florida

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON  
WHOM PROCESS MAY BE SERVED.**

In compliance with the laws of Florida, the following is submitted:

First - That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, in the County of Palm Beach, State of Florida, the Association named in the said articles has named Michael E. Marder, Esquire, located at 135 W. Central Blvd., Suite 1100, Orlando, Florida 32801 as its statutory registered agent.

Having been named the statutory agent of said Association at the place designated in this certificate, I am familiar with the obligations of that position, and hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

  
\_\_\_\_\_  
Michael E. Marder, Esquire  
"Registered Agent"

DATED this 15<sup>th</sup> day of October, 2000.

G:\ROB\RESSLER\Sherwood Park\HOAArticles11.wpd

00 OCT 16 PM 1:28  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA