

No 1000007344

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Account Number : 076077000521
Phone : (954)527-2428
Fax Number : (954)764-4996

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BASIC AMENDMENT

VALENCIA SHORES MASTER ASSOCIATION, INC.

Certificate of Status	1
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AMEND
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TALLAHASSEE, FLORIDA

CERTIFICATE OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
VALENCIA SHORES MASTER ASSOCIATION, INC.
(A Florida corporation not for profit)

We, Theresa Fowler and N. Maria Menendez, as President and Secretary, respectively, of VALENCIA SHORES MASTER ASSOCIATION, INC., a Florida corporation not for profit ("Association"), do hereby certify under the seal of the Association as follows:

1. The Association was originally incorporated on October 15, 2001, Charter Number N01000007344, under Chapter 617 of the laws of the State of Florida;
2. The Association wishes to amend the Articles in accordance with the requirements of Article XIII of the Articles which provides that after the First Conveyance, and prior to the Turnover Date, the Articles may be amended solely by a majority of the Board, without the consent of the Members.
3. The Turnover Date has not yet occurred.
4. By Unanimous Written Consent, the Board voted to amend Article I, Section 17, Article X, Section A, Article X, Section C, Article X, Section D, and Article X, Section F of the Articles on April 13, 2005.

NOW, THEREFORE, the Articles are hereby amended as follows:

1. Article I, Section 17 is hereby amended to read as follows:

~~"Valencia Shores" means the planned residential development located in Palm Beach County, Florida, which encompasses the Property, and which is initially intended to be developed in two (2) phases. The first phase of Valencia Shores is presently planned to contain approximately eight hundred four (804) Homes and Association Property thereon, but subject to change in accordance with the Declaration. The second phase of Valencia Shores is presently planned to contain approximately four hundred twelve (412) Homes and Association Property, but subject to change in accordance with the Declaration. Although Valencia Shores is governmentally approved for one thousand two hundred thirty five (1,235) Homes and the Association Property, if and when fully developed, Valencia Shores is presently intended to comprise approximately one thousand two one hundred ~~sixteen~~ forty-three (1,246 1,143) Homes and the Association Property.~~

2. Article X, Section A of the Articles is hereby amended to read as follows:

~~"The number of Directors on the first Board of Directors of the Association ("First Board") and the "Initial Elected Board" (as hereinafter defined) shall be three (3). The number of Directors on the "Initial Elected Board" (as hereinafter defined) shall be an odd number, not less than three (3) nor more than eleven (11). The exact number of Directors to comprise the Initial Elected Board shall be determined by a vote of the Members at the Initial Election Meeting for the Initial Elected Board immediately prior to the vote for such Initial Elected Board. The number of Directors elected by the Members subsequent to the "Declarant's Resignation Event"~~

(as hereinafter defined) shall be not less than three (3) nor more than seven ~~(7)~~ eleven (11), as the Board shall from time to time determine prior to each meeting at which Directors are to be elected. Except for Declarant-appointed Directors, Directors must be Members or the parents, children or spouses of Members. Each Director shall have only one (1) vote.

3. Article X, Section C is hereby amended to read as follows:

~~Declarant initially intends that Valencia Shores will be developed in two phases. The first phase of Valencia Shores is presently planned to contain approximately eight hundred four (804) Lots, and the second phase is presently planned to contain approximately four hundred twelve (412) Lots so that if~~ and when fully developed, Valencia Shores is intended to contain an aggregate of approximately one thousand two one hundred sixteen forty-three (1,216,143) Lots with a Home constructed on each Lot ("Developed Lots"). However, Valencia Shores is currently approved for one thousand two hundred thirty five (1,235) Homes. For purposes of this paragraph, "Total Developed Lots" shall mean the one thousand two one hundred sixteen forty-three (1,216,143) Developed Lots which Declarant intends to develop in Valencia Shores. Notwithstanding the foregoing, Declarant has reserved the right in the Declaration to modify its plan of development for Valencia Shores and to add land to and withdraw land from Valencia Shores and, therefore, the total number of Lots and Homes within Valencia Shores, and thus the term "Total Developed Lots," may refer to a number greater or lesser than one thousand two one hundred sixteen forty-three (1,216,143).

4. Article X, Section D is hereby amended to read as follows:

On or prior to ~~Upon~~ the Turnover Date, the Members other than Declarant ("Purchaser Members") shall be entitled to elect not less than a majority of the Board. The election of not less than a majority of the Board by the Purchaser Members shall occur at a special meeting of the membership to be called by the Board for such purpose ("Initial Election Meeting"). The Initial Election Meeting may occur prior to the Turnover Date, but in such event the Initial Elected Board shall not serve until the Turnover Date. The First Board shall serve until the Turnover Date ~~Initial Election Meeting.~~

5. Article X, Section F. is hereby amended to read as follows:

At the Initial Election Meeting, Purchaser Members, who shall include all Members other than Declarant, the number of which may change from time to time, shall elect a majority of the Board two (2) of the Directors, and Declarant, until the Declarant's Resignation Event, shall be entitled to designate the remaining Directors of the Board one (1) Director (same constituting the "Initial Elected Board"). Declarant reserves and shall have the right, until the Declarant's Resignation Event, to name the successor, if any, to any Director(s) it has so designated.

IN WITNESS WHEREOF, this Certificate of Amendment has been executed by the Association, this 26th day of April, 2005.

VALENCIA SHORES MASTER ASSOCIATION, INC., a Florida not-for-profit corporation

By: [Signature]
Theresa Fowler, President

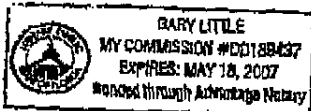
By: [Signature]
N. Maria Menendez, Secretary

[CORPORATE SEAL]

STATE OF FLORIDA) ss:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this 26th day of April, 2005, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by THERESA FOWLER, as President of VALENCIA SHORES MASTER ASSOCIATION, INC., a Florida not-for-profit corporation, freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. They are personally known to me or have produced _____ as identification.

My Commission Expires:



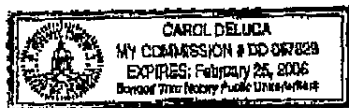
[Signature]
Notary Public

Gary Little
Typed, printed or stamped name of Notary Public

STATE OF FLORIDA) ss:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this 28 day of April, 2005, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by N. MARIA MENENDEZ, as Secretary of VALENCIA SHORES MASTER ASSOCIATION, INC., a Florida not-for-profit corporation, freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. They are personally known to me or have produced _____ as identification.

My Commission Expires:



[Signature]
Notary Public

Typed, printed or stamped name of Notary Public