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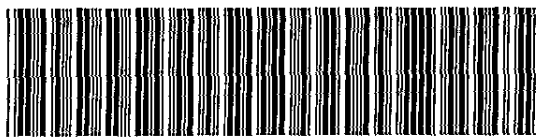
(Business Entity Name)

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2/26/03

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**TRANSMITTAL LETTER**

2003 FEB 24 AM 9:26

SECRETARY OF STATE  
TALLAHASSEE FLORIDA

Department of State  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

**SUBJECT:** VALHALLA CONDOMINIUM, INC.  
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

\$70.00  
Filing Fee

\$78.75  
Filing Fee &  
Certificate of  
Status

\$78.75  
Filing Fee  
& Certified Copy

\$87.50  
Filing Fee,  
Certified Copy  
& Certificate

**ADDITIONAL COPY REQUIRED**

**FROM:** Louis J. Carbone, Esq.  
Name (Printed or typed)

65 NE 4th Avenue  
Address

Delray Beach, Florida 33483  
City, State & Zip

561-272-0282  
Daytime Telephone number

**NOTE: Please provide the original and one copy of the articles.**

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes 1965, and certify as follows:

## ARTICLE I

NAME

The name of the corporation shall be VALHALLA CONDOMINIUM, INC. For convenience the corporation shall herein be referred to as the Association. 17751 Candlewood Terrace, Boca Raton, Florida 33487

## ARTICLE II

PURPOSE

1. The purpose for which the Association is organized is to provide an entity pursuant to Section 711.12 of the Condominium Act, which is Chapter 711, Florida Statutes 1965, for the operation of VALHALLA CONDOMINIUM, INC., a condominium located upon a portion of the following lands in Palm Beach County, Florida:

See attached legal description.

2. The Association shall make no distributions of income to its members, directors or officers.

## ARTICLE III

POWERS

The powers of the Association shall include and be governed by the following provisions:

1. 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 these Articles.

2. The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium as set forth in the Declaration thereof and as it may be amended from time to time including but not limited to the following:

(a) To make and collect assessments against members to defray the costs, expenses and losses of the condominium. ✓

(b) To use the proceeds of assessments in the exercise of its powers and duties. ✓

(c) The maintenance, repair, replacement and operation of the condominium property. ✓

(d) The purchase of insurance upon the condominium property and insurance for the protection of the Association and its members.

(e) The reconstruction of improvements after casualty and the further improvement of the property.

(f) To make and amend reasonable regulations respecting the use of the property in the condominium; provided however, that all such regulations and amendments thereto shall be approved by not less than 75% of the votes of the entire membership of the Association before such shall become effective.

(g) To approve or disapprove the transfer, mortgage and ownership of apartments as may be provided by the Declaration of Condominium and the By-Laws.

(h) To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Association and the regulations for the use of the property in the condominium.

(i) To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.

(j) To contract for the management or operation of portions of the common elements susceptible to separate management or operation.

(k) To employ personnel to perform the services required for proper operation of the condominium.

(l) The Association shall make the assessment for the taxes and maintenance costs, etc. of the common elements.

3. All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

#### ARTICLE IV

##### MEMBERS

1. The members of the Association shall consist of all of the record owners of Apartments.

2. Change of membership in the Association shall be established by the recording in the public records of Palm Beach County, Florida, of a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.

3. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

4. The members of the Association shall be entitled to at least one vote for each apartment owned by them. The exact number of votes to be cast by owners of an apartment and the manner of exercising voting rights shall be determined by the By-Laws of the Association.

#### **ARTICLE V**

##### **DIRECTORS**

1. The affairs of the Association will be managed by a board consisting of the number of directors as shall be determined by the By-Laws, BUT NOT LESS THAN THREE DIRECTORS, and in the absence of such determination the board shall consist of three directors.

2. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by 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.

3. The first election of directors shall not be held until after all of the apartments of the condominium have been sold by the Developer or until after Developer elects to terminate its control of the condominium, whichever shall first occur. The directors herein named shall serve until the first election of directors and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

4. The names and addresses of the members of the first board of directors who shall hold office until their successors are elected and have qualified or until removed, are as follows:

**Katherine Tustin**

**Miriam Cooper**

**Ken Zengage**

#### **ARTICLE VI**

##### **OFFICERS**

The affairs of the of the Association shall be administered by officers elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, which officers shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<b>President:</b>	<b>Katherine Tustin</b> <b>17751 Candlewood Terrace</b> <b>Boca Raton, Florida 33487</b>
<b>Treasurer</b>	<b>Miriam Cooper</b> <b>1225 George Bush Boulevard, Unit 1</b> <b>Delray Beach, Florida 33483</b>
<b>Secretary</b>	<b>Ken Zengage</b> <b>201 E. Boynton Beach Boulevard</b> <b>Boynton Beach, Florida 33435</b>

INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

## ARTICLE VIII

BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors, and may be altered, amended or rescinded in the manner provided by the By-Laws.

## ARTICLE IX

AMENDMENTS

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

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. A resolution approving the proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meetings considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided.

(a) Such approvals must be not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

(b) By not less than 80% of the votes of the entire membership of the Association.

3. Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members; nor any change in Section 3 of Article III without approval in writing by all members.

4. A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Palm Beach County, Florida.

**ARTICLE X**

**TERM**

The term of the Association shall be the life of the condominium, unless the Association is terminated sooner by unanimous action of its members. The Association shall be terminated by the termination of the condominium in accordance with the provisions of the Declaration of Condominium.

**ARTICLE XI**

**INCORPORATORS**

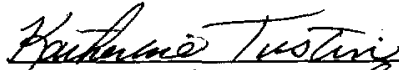
The names and residences of the subscribers of these Articles of Incorporation are as follows:

**Katherine Tustin**  
17751 Candlewood Terrace  
Boca Raton, Florida 33487

**Miriam Cooper**  
1225 George Bush Blvd, Unit 1  
Delray beach, Florida 33483

**Ken Zengage**  
201 E. Boynton Beach Blvd.  
Boynton Beach, Florida 33435

In Witness Whereof the incorporators have hereto affixed their signatures this 20<sup>th</sup> day of February, 2003

  
Katherine Tustin

  
Miriam Cooper

  
Ken Zengage

ATTACHMENT

Legal description:

Lots 3, 4 and 5, Blue Seas Subdivision, as recorded in Plat Book 23, page 185, Public Records of Palm Beach County, Florida.



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2003 FEB 24 AM 9: 26

SECRETARY OF STATE  
TALLAHASSEE FLORIDA

**CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 607-0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.


1. The name of the Corporation is:

**Valhalla Condominium, Inc.**

2. The name and address of the Registered Agent and office is:

**Katherine Tustin  
17751 Candlewood Terrace  
Boca Raton, Florida 33487**

Having been named as Registered Agent and to accept service of process for the above-stated corporation at the place designated in this Certificate, I hereby accept the appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.

  
Katherine Tustin

Date: 2/20/03