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FLORIDA NON-PROFIT CORPORATION

coconut avenue condominium association, inc.

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ARTICLES OF INCORPORATION
OF
COCONUT AVENUE 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, we, the undersigned, hereby associate ourselves into a corporation not-for-profit for the purposes and with the powers hereinafter set forth and to that end, we do, by these Articles of Incorporation, certify as follows:

EXPLANATION OF TERMINOLOGY

The terms contained in these Articles which are contained in the Declaration of Condominium ("Declaration") creating COCONUT AVENUE, a Condominium, shall have the meaning of such terms set forth in the Declaration.

ARTICLE I

NAME

The name of this Association shall be COCONUT AVENUE CONDOMINIUM ASSOCIATION, INC., whose present address is 7333 Coral Way, Miami, Florida 33133.

ARTICLE II

PURPOSE OF ASSOCIATION

The purpose for which this Association is organized is to maintain, operate and manage the Condominium and to operate, lease, trade, sell and otherwise deal with the personal and real property thereof.

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 and all powers set forth in the Florida Statutes Chapter 718, Florida Statutes Chapter 607, and Florida Statutes Chapter 617 which are not in conflict with or limit the terms of the Declaration, these Articles and the By-Laws of the Act.

This Instrument Prepared By:
Marco de la Cal, Esquire
999 Ponce De Leon Boulevard, Suite 720
Coral Gables, Florida 33134
Tel. (305) 444-3800

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ARTICLE VIII

FIRST OFFICERS

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

President:	SALVATORE DAVIDE
Vice President:	NEIL S. ROGERS
Secretary/Treasurer:	DAVID HOROWITZ

The street address of the initial office of this corporation is 7333 Coral Way, Miami, Florida 33155; and the name of the initial resident agent of this Corporation is SALVATORE DAVIDE.

ARTICLE IX

BOARD OF DIRECTORS

A. The form of administration of the Association shall be by a Board of three (3) Directors.

B. The names and addresses of the persons who are to serve as the first Board of Directors ("First Board") are as follows:

<u>NAME</u>	<u>ADDRESS</u>
SALVATORE DAVIDE	7333 Coral Way
NEIL S. ROGERS	Miami, Florida 33155
DAVID HOROWITZ	

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.

C. The First Board shall serve until the "Initial Election Meeting," as hereinafter described, which shall be held sixty (60) days after the sending of notice by Developer to the Association that Developer voluntarily waives its right to continue to designate the members of the First Board, whereupon the First Board shall resign and be succeeded by the "Initial Elected Board" (as hereinafter defined). Notwithstanding the foregoing, however, when Unit Owners, other than the Developer, own fifteen (15%) percent or more of the Units in this Condominium that will be operated ultimately by the Association, the Unit Owners, other than the Developer, shall be entitled to elect no less than one-third (1/3) of the members of the Board of Administration of the Association. Unit Owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Administration of the Association:

1) Three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

2) Three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

3) When all the Units that will be operated ultimately by the Association have been completed, some of these have been conveyed to purchasers; and none of the others are being offered for sale by the Developer in the ordinary course of business;

4) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

5) Seven (7) years after the recordation of the Declaration of Condominium creating the initial phase;

Whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominium with fewer than 500 units, and 2 percent, in condominium with more than 500 units, of the units in a condominium operated by the association. Following the time the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

D. Within seventy-five (75) days after the Unit Owners, other than the Developer, are entitled to elect a member of the Board of Administration (Directors) of the Association, the notice of an election for the members of the Board of Administration. The Association, shall call, and give not less than sixty (60) days notice of an election for the members of the Board of Administration. The election shall proceed as provided in Florida Statutes Chapter 718.112(2)(d). The notice may be given by any Unit Owner if the Association fails to do so. Upon election of the first Unit Owner, other than Developer, to the Board of Administration, the Developer shall forward to the Division of Land Sales, Condominium and Mobile Homes, the name and mailing address of the Unit Owner Board Member.

ARTICLE X

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 are incurred. Notwithstanding the above, 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.

voting Amendment need only be executed and acknowledged by the Association and the consent of the Unit Owners, the owner and holder of any lien encumbering a Unit in this Condominium, (or any others, shall not be required).

ARTICLE XIII

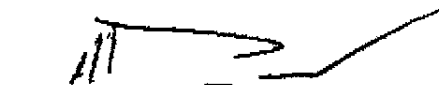
REGISTERED AGENT


The name and address of the Initial Registered Agent is:

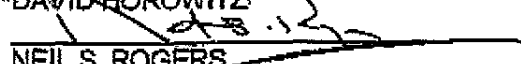
SALVATORE DAVIDE
7333 Coral Way
Miami, Florida 33155.

IN WITNESS WHEREOF, the Subscribers have hereunto affixed their signatures the day and year set forth below.

DATED: 5/5/03



SALVATORE DAVIDE


DAVID HOROWITZ


NEIL S. ROGERS

STATE OF FLORIDA)
) SS
COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY that on this 31 day of May, 2003, before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared SALVATORE DAVIDE, DAVID HOROWITZ and NEIL S. ROGERS, who are personally known to me () and who did/did not take an oath.

WITNESS my hand and official seal in the County and State aforesaid, this 31 day of May, 2003.

MARIA G. PINEDA
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # CC#61088
EXPIRES 05/2008
CONCED THIS ASA 1-400-NOTARY




NOTARY PUBLIC

ACKNOWLEDGMENT BY DESIGNATED (REGISTERED) AGENT:

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED NON-PROFIT CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT TO ACT IN THIS CAPACITY, AND AGREE TO COMPLY WITH THE PROVISION OF SAID ACT RELATIVE TO KEEPING OPEN SAID OFFICE.

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DATED this 21 day of May, 2003.


 SALVATORE DAVIDE
 FILED
 03 JUN 22 AM 10:38
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
) SS
 COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY that on this 21 day of May, 2003, before me, a Notary Public duly authorized in the State and County named above to take acknowledgements, personally appeared SALVATORE DAVIDE, who is personally known to me () and who did/did not take an oath.

WITNESS my hand and official seal in the County and State aforesaid, this 21st day of May, 2003.

MARIA G. PINEDA
 NOTARY PUBLIC - STATE OF FLORIDA
 COMMISSION # 00281028
 EXPIRES 05/2005
 REGISTERED THROUGH THE ASA 1-800-NOTARY


 NOTARY PUBLIC

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