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Division of Corporations

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FLORIDA NON-PROFIT CORPORATION

FLAGLER BEACH CLUB HOMEOWNERS ASSOCIATION, INC.

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**ARTICLES OF INCORPORATION
OF**

FLAGLER BEACH CLUB HOMEOWNERS ASSOCIATION, INC.
(A Florida Corporation Not-For-Profit)

The undersigned subscriber, for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes, as amended, hereby adopts these Articles of Incorporation:

ARTICLE I - NAME

The name of the corporation is Flagler Beach Club Homeowners Association, Inc., (the "Association").

ARTICLE II - ADDRESS

The address of the Association is 401 N. Rosemary Avenue, West Palm Beach, FL 33401.

ARTICLE III - PURPOSE

The purpose for which the Association is organized is to provide an entity to acquire, improve, maintain and operate the properties located in Palm Beach County, Florida, as more particularly described in the Declaration of Covenants, Conditions and restrictions for Flagler Beach Club together with the improvements now or hereafter located thereon, hereinafter the "Property."

ARTICLE IV - POWERS

The Association shall have the following powers:

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4.1 To exercise all common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles.

4.2 To exercise all of the powers and privileges, and to perform all of the duties and obligations of the Association as set forth in the declaration of covenants, conditions and restrictions for the property (the "Declaration") recorded or to be recorded in the Public Records of Palm Beach County, Florida, and as same may be amended from time to time.

4.3 To fix, levy, collect and enforce payment of charges and assessments pursuant to the terms of the Declaration.

4.4 To use the proceeds of the assessments and charges in the exercise of its powers and duties.

4.5 To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the purposes of the Association.

4.6 To have a lien on individual units within the Property to secure the payment of assessments due and to become due.

4.7 To maintain, repair, replace, and operate the Association property, and property acquired or leased by the Association for use by members.

4.8 To purchase insurance upon the Property, and insurance for the protection of the Association, its members, and Institutional Mortgagees.

4.9 To reconstruct and repair improvements after casualty, and to construct additional improvements on the Property.

4.10 To make and amend reasonable regulations governing the Property.

4.11 To make and/or enforce, by legal means, the provisions of the Declaration,

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these Articles, the By-Laws, and the Rules and Regulations for the Property.

4.12 To construct for the management of any Association properties and to delegate powers and duties of the Association.

4.13 To employ personnel to perform the services required to carry out the purposes of the Association.

4.14 To borrow money, and with the assent of two-thirds (2/3rds) of the members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed for debts incurred.

4.15 With the assent of two-thirds (2/3rds) of the members, to dedicate, sell or transfer all or any part of the Association Property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members.

ARTICLE V - MEMBERSHIP

5.1 Every person or entity who is a record owner of a Unit within the Property shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit.

5.2 Change of membership will be established by the recording in the Public Records of Palm Beach County, Florida, a deed or other instrument establishing record fee title to a Unit within the Property and by delivery to the Association of a copy of such instrument. The Owner designated by such instrument shall thereby become a member of the Association, and the membership of the prior Owner shall thereby be terminated. In the event that a copy of said instrument is not delivered to the Association, said Owner shall become a member but shall not be entitled to voting privileges.

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5.3 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 a Unit.

ARTICLE VI - VOTING RIGHTS

Members shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as said Owners determine, but in no event shall more than one vote be cast with respect to any Unit.

ARTICLE VII - BOARD OF DIRECTORS

7.1 The affairs of the Association will be managed by a Board consisting of the number of Directors as determined by the By-Laws, but not less than three (3) Directors.

7.2 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 shall be filled in the manner provided in the By-Laws.

7.3 The first election of Directors shall not be held until after the Developer has closed the sales of all residences to be built on the property, or until the Developer elects to terminate its control of the Association, whichever shall first occur. The Directors named in these Articles shall serve until the first election of directors, and any vacancy in their number occurring before the first election shall be filled by the remaining directors.

7.4 The names and address 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:

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<u>NAMES</u>	<u>ADDRESSES</u>
Gary Goldstein	401 N. Rosemary Avenue, West Palm Beach, FL 33401
Scott Thomson	401 N. Rosemary Avenue, West Palm Beach, FL 33401

ARTICLE VIII - OFFICERS

The affairs of the Association shall be administered by the Officers as designated in the By-Laws. The Officers shall be elected by the Association and shall serve at the pleasure of the Board. The names and addresses of the Officers who shall serve until their successor are designated by the Board are as follows:

President:	Gary Goldstein
Secretary/Treasurer:	Scott Thomson

ARTICLE IX - INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including legal fees, reasonably incurred by or imposed upon him in connection with any proceeding, or any settlement of 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; whether or not he is a Director or Officer at the time such expenses are incurred. However, said indemnification will not apply if the Director or Officer is adjudged guilty of willful misfeasance of malfeasance in the performance of his duties. In the event of a settlement, the indemnification shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to which such

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director or officer may entitled.

ARTICLE X - BYLAWS

The first Bylaws of the Association shall be adopted by the Board and may be altered, amended, or rescinded by the Board and the members in the manner prescribed in the Bylaws.

ARTICLE XI - AMENDMENTS

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

A. 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.

B. A resolution for the adoption of a proposed amendment may be proposed either by the Board or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their vote in writing; however, such vote must be delivered to the secretary at or prior to the meeting. Approval must be by not less than two-thirds (2/3rds) of the votes of the entire membership of the Association.

C. Prior to the first meeting of the members of the Association, the Board of Directors shall have the power to adopt amendments by approval of a majority of the Board.

D. Provided; however, that no amendment shall make any changes in the qualifications for membership, change the voting rights of members, or contravene the terms of the Declaration.

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ARTICLE XII - DURATION

The Association shall exist perpetually.

ARTICLE XIII - INCORPORATOR


The name and address of the incorporator of these Articles of Incorporation is as follows:

Bruce Herman, 1401 E. Broward Blvd., #206, Ft. Lauderdale, FL 33301

ARTICLE XIV - REGISTERED AGENT

The street address of the registered office of this corporation is 1401 E. Broward Blvd., #206, Ft. Lauderdale, FL 33301, and the name of the initial registered agent of this corporation at that address is: Bruce Herman or such other person as may be subsequently designated by the Board.

IN WITNESS WHEREOF, the undersigned subscriber has affixed his signature to these Articles of Incorporation, this ____ day of _____, 2003


Bruce Herman, Subscriber

ACKNOWLEDGMENT

Having been named as Resident Agent to accept service of process for the above stated corporation, at the place designated in these Articles of Incorporation, I, Bruce Herman, hereby agree to act in this capacity and agree to comply with the provisions of said act relative to keeping open said office.


Bruce Herman, Resident Agent

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