

N0500000235;

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H05000076827 3)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

RECEIVED

05 MAR 30 PM 4:47

DIVISION OF CORPORATIONS

To:

Division of Corporations
Fax Number : (850)205-0380

From:

Account Name : EMPIRE CORPORATE KIT COMPANY
Account Number : 072450003255
Phone : (305) 634-3694
Fax Number : (305) 633-9696

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
05 MAR 30 PM 4:58

BASIC AMENDMENT

**LOS SUENOS DE BRICKELL CONDOMINIUM
ASSOCIATION, INC.**

| | |
|-----------------------|---------|
| Certificate of Status | 0 |
| Certified Copy | 0 |
| Page Count | 09 |
| Estimated Charge | \$35.00 |

Amendment

03/31/05

DC



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

March 30, 2005

LOS SUENOS DE BRICKELL CONDOMINIUM ASSOCIATION, INC
255 ALHAMBRA CIRCLE, SUITE 424
CORAL GABLES, FL 33134SUBJECT: LOS SUENOS DE BRICKELL CONDOMINIUM ASSOCIATION, INC
REF: N05000002359

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The document you submitted has been prepared pursuant to profit statutes (chapter 607, Florida Statutes). As the entity was originally filed as a nonprofit corporation, this document should be filed pursuant to chapter 617, Florida Statutes.

The current name of the entity is as referenced above. Please correct your document accordingly.

If there are MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) the date of adoption of the amendment by the members and (2) a statement that the number of votes cast for the amendment was sufficient for approval.

If there are NO MEMBERS OR MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) a statement that there are no members or members entitled to vote on the amendment and (2) the date of adoption of the amendment by the board of directors.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6906.

Darlene Connell
Document SpecialistFAX Aud. #: H05000076827
Letter Number: 505A00021655

Division of Corporations - P.O. BOX 6327 - Tallahassee, Florida 32314

405000076827

AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
LOS SUEÑOS DE BRICKELL CONDOMINIUM ASSOCIATION, Inc

Pursuant to the provisions of Section 617 of the Florida Statutes,
this corporation adopts the following amendment to the articles of
incorporation:

FIRST: Amendment(s) adopted:

At a special meeting of the Board of Directors, of the
Corporation held on March 28, 2005, the attached
Amendment to the Articles of Incorporation of Los Sueños
de Brickell Condominium Association approved by 100% of
the Board of Directors.

SECOND: If an amendment provides for an exchange,
reclassification or cancellation of issued shares,
provisions for implementing the amendment if not
contained in the amendment itself, are as follows:

N/A


THIRD: The date of the amendment's adoption is March 28, 2005

FOURTH: Adoption of Amendment(s):

There are no members entitled to vote on the amendment.
The amendment was approved by the board of directors, on
March 28, 2005.

Signed this 28th day of March, 2005

By:


Jose Luis Fulgueira, VICE-PRESIDENT

AAOT

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
05 MAR 30 PM 4:58

405000076827

AMENDED
ARTICLES OF INCORPORATION

OF

LOS SUEÑOS DE BRICKELL CONDOMINIUM ASSOCIATION, INC.

We, the undersigned, hereby associate ourselves together for the purpose of becoming a corporation not for profit under the laws of the State of Florida, by and under the provisions of the statutes of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation not for profit.

ARTICLE I
NAME OF CORPORATION

The name of this corporation shall be, LOS SUEÑOS DE BRICKELL CONDOMINIUM ASSOCIATION, INC. (the "Association").

ARTICLE II
GENERAL NATURE OF BUSINESS

The general nature of the business to be conducted by the Association shall be the operation and management of the affairs and property of the Condominium known as Los Sueños de Brickell ("Los Sueños de Brickell" or the "Condominium"), located in Miami-Dade County, Florida, and to perform all acts provided in the Declaration of Condominium of said Condominium ("Declaration") and the Condominium Act, Chapter 718, Florida Statutes. All capitalized terms used but not defined herein will have the same meaning as in the Declaration.

ARTICLE III
POWERS

The Association shall have all of the condominium law and statutory powers of a corporation not for profit and all of the powers and duties set forth in said Condominium Act and the Declaration of Condominium of Los Sueños de Brickell. The Association may enter into lease agreements and may acquire and enter into agreements acquiring leaseholds, memberships and other possessory or use interests for terms up to and including 99 years, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members; including, but not limited to, the leasing of recreation areas and facilities. The Association may contract for the management and maintenance of the Condominium property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with such funds as shall be made

available by the Association for such purposes. The Association may contract for and acquire one or more Units within the Condominium it operates, for such purposes that are not in conflict with the Declaration of Condominium, these Articles of Incorporation or the Bylaws, including for the purposes of providing a Unit(s) for the manager(s) of the Condominium which the Association operates, which shall include the power to assume or grant a mortgage encumbering the Unit(s) acquired by the Association, The Association may obtain loans for purposes of meeting the financial needs of running the Condominium it operates. And as security therefore, pledge the income from assessments collected from Unit Owners. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

ARTICLE IV MEMBERS

All persons owning a vested present interest in the fee title to any of the Units of Los Sueños de Brickell as evidenced by a duly recorded proper instrument in the Public Records of Miami-Dade County, Florida, shall be members. Membership shall terminate automatically and immediately as a members' vested interest in the fee title terminates, except that upon termination of the entire Condominium project, the membership shall consist of those who were members at the time of each conveyance of the respective units to the trustee as provided in said Declaration of Condominium. In the event a Unit is owned by a legal entity other than a natural person, the officer, director, or other official so designated by such legal entity shall exercise its membership rights.

After the Association approves of a conveyance of a Unit as provided in said Declaration of Condominium, the change of membership in the Association shall be evidenced in the Association records by delivering to the secretary of the Association of a certified copy of a deed or other instrument of conveyance.

Prior to the recording of said Declaration of Condominium in the public records of said county, the subscribers hereto shall remain the members of the Association and shall each be entitled to one vote.

ARTICLE V VOTING RIGHTS

Each Unit shall be entitled to one vote at Association meetings for every Unit owned. If two Units are combined, the Owner shall have two votes. In the event of a joint ownership of a Unit, the vote to which that Unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by the remainder of the joint owners filing a voting certificate with the secretary of the Association.

ARTICLE VI
INCOME DISTRIBUTION

No part of the income of the Association shall be distributed to its members, except as compensation for services rendered.

ARTICLE VII
EXISTENCE

The Association shall exist perpetually unless dissolved according to law.

ARTICLE VIII
REGISTERED OFFICE AND REGISTERED AGENT

The registered office of the Association shall be at 255 Alhambra Circle, Ste 424, Coral Gables, FL 33134, and the registered agent shall be Enrique J. Ventura, Jr., Esq. and the address is 255 Alhambra Circle, Ste 424, Coral Gables, FL 33134

ARTICLE IX
NUMBER OF DIRECTORS

The business of the Association shall be conducted by a Board of Directors which shall consist of not less than three (3) nor more than nine (9) persons, as determined by the members in accordance with the Bylaws.

ARTICLE X
FIRST BOARD OF DIRECTORS AND OFFICERS

The names and office addresses of the members of the first Board of Directors and officers, all of whom shall hold office until their successors are duly elected and qualified, are as follows:

| <u>Name</u> | <u>Office</u> | <u>Address</u> |
|-------------------|--------------------------|--|
| Mario Pino | President | 255 Alhambra Circle, Ste 424 Coral Gables, FL 33134 |
| Maida Llaguno | Secretary & Treasurer | 255 Alhambra Circle, Ste 424 Coral Gables, FL 33134 |
| Jose L. Fulgueira | Vice President | 255 Alhambra Circle, Ste 424 Coral Gables, FL 33134 |

ARTICLE XI
INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. Indemnify: The Association shall indemnify any person who was or is a party or is threatened to be made a party to may threatened, pending or contemplated action, suit or proceedings, whether civil, criminal, administrative or investigative, be reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit or proceedings, unless (i) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he/she did not act in good faith, nor in a manner he/she reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, that he/she had reasonable cause to believe his/her conduct was unlawful, and (ii) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceedings 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 and in a manner which he/she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

B. Expenses: 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 action, suit or proceeding referred to in Paragraph (A) above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

C. Advances: Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceedings upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in the Article XI.

D. Miscellaneous: The indemnification provided by this Article XI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or otherwise, and 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 and personal representatives of such person.

E. Insurance: The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other

enterprise, against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his status such, whether or not the Association would have the power to indemnify him against such liability under the provisions of the Article.

F. Amendment: Anything to the contrary herein notwithstanding, the provisions of this Article XI may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XII RIGHTS OF DEVELOPER

PMF BUILDERS II, LLC, a Florida limited liability company, which is the Developer of Los Sueños de Brickell, shall have full right and authority to manage the affairs and exclusive right to elect the directors of the Association (who need not be unit owners) until the following shall occur:

A. When fifteen percent (15%) or more of the Units that will be operated ultimately by the Association are conveyed to Unit Owners other than Developer, such Unit Owners shall be entitled to elect not less than one-third (1/3) of the Board of Directors.

B. Unit Owners other than Developer will be allowed to elect a majority of the members of the Board of Directors and control the Association at whichever of the following times shall first occur:

1. Three (3) years after Developer has sold fifty (50%) percent of the Units that will be ultimately operated by the Association;
2. Three (3) months after Developer has sold ninety (90%) percent of the Units that will be ultimately operated by the Association;
3. When all of the Units that will ultimately be operated by the Association have been completed and some of them have been sold and none of the others are being offered for sale by Developer in the ordinary course of business
4. When Developer has sold some of the Units and none of the other Units are held by the Developer for sale in the ordinary course of business; or
5. Seven (7) years after recordation of the Declaration of Condominium or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to 718.403, 7 years after recordation of the declaration creating the initial phase, whichever occurs first.

C. Developer shall be entitled to elect at least one (1) member of the Board of Directors as long as Developer holds at least five percent (5%) of the Units at Los Sueños de Brickell.

ARTICLE XIII
BYLAWS

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

ARTICLE XIV
SUBSCRIBER

The name and street address of the subscriber to these Articles of Incorporation are as follows:

Enrique J. Ventura, Jr., Esquire
255 Alhambra Circle, Ste. 424
Coral Gables, FL 33134

H050000076827

ARTICLE XV
AMENDMENTS

The Association reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation by a two-thirds vote of all voting rights of all members of the Association and all rights conferred upon the members herein are granted subject to this reservation.

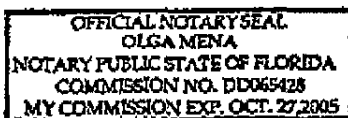
IN WITNESS WHEREOF, we, the undersigned subscribers to these Articles of Incorporation, have hereunto set our hands and seals this 29th day of March, 2005.


Enrique J. Ventura, Jr., Esq., Subscriber

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 29th day of March, 2005, by Enrique J. Ventura, Jr., Esq., who are personally known to me and who did not take an oath.

(NOTARY SEAL)



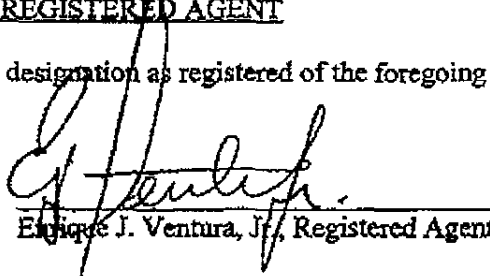

Signature of Notary Public

Olga Mena
Print Name of Notary Public
State of Florida

My Commission Expires: 10/27/2005
Commission Number: DD065428

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the designation as registered of the foregoing corporation.


Enrique J. Ventura, Jr., Registered Agent

H050000076827