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FLORIDA NON-PROFIT CORPORATION

cypress walk property owners association, inc.

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ARTICLES OF INCORPORATION
OF
CYPRESS WALK PROPERTY OWNERS ASSOCIATION, INC.
(A Corporation Not For Profit)

In compliance with the requirements of the Laws of the State of Florida, the undersigned hereby associate themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is CYPRESS WALK PROPERTY OWNERS ASSOCIATION, INC., hereinafter the "ASSOCIATION" and the initial principal office and mailing address for the corporation is 11784 West Sample Road, Suite 101, Coral Springs, Florida 33065.

ARTICLE II

The street address of the registered office of the corporation is 1325 S. Congress Avenue, Suite 104, Boynton Beach, FL 33426, and the name of the Registered Agent is GEORGE W. MATHEWS III.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and

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the specific purposes for which it is formed is to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain real property described in the Declaration of Covenants, Conditions and Restrictions For CYPRESS WALK to which these Articles of Incorporation are attached as Exhibit B, as recorded in the public records of Broward County, Florida (hereinafter referred to as the "DECLARATION"), and such additions thereto as may be brought within the jurisdiction of the ASSOCIATION, and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this ASSOCIATION for this purpose to:

(a) 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 as recorded in the Public Records of Broward County, Florida, and as the same may be amended from time to time as therein provided, said DECLARATION being incorporated herein as if set forth at length;

(b) Fix, levy, collect and enforce payment of by any lawful means, all charges or assessments pursuant to the terms of the DECLARATION; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the ASSOCIATION including all licenses, taxes or governmental charges levied or imposed against the property of the ASSOCIATION;

(c) 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 affairs of ASSOCIATION;

(d) Borrow money and, with the assent of two-thirds (2/3) of each class of members at a duly called meeting of the ASSOCIATION, mortgage, pledge, deed in trust, or hypothecate any

or all of its real or personal property as security for money borrowed or debts incurred;

(e) Dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless a vote of two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer has been obtained at a duly called meeting of the ASSOCIATION, unless prior written consent of Declarant is obtained for so long as Declarant owns a Lot;

(f) Grant to others non-exclusive easements of ingress and egress over that part of the Common Area designated for road purposes;

(g) Have and exercise any and all powers, rights and privileges which a non-profit corporation organized under the laws of the State of Florida may now or hereafter have or exercise pursuant to Section 617, Florida Statutes.

ARTICLE IV

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject, by covenants of record, to assessment by the ASSOCIATION, including contract sellers, 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 Lot which is subject to assessment by the ASSOCIATION.

ARTICLE V
VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to five (5) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) When Seventy Five percent (75%) of the Lots have been deeded to Class A members.
- (c) On December 31, 2007, or
- (d) Such earlier date as Declarant may determine.

Annexation of additional properties, dedication of Common Areas and amendment of this Declaration of Covenants, Conditions and Restrictions shall require the approval of HUD/VA, if HUD/VA mortgages have been placed on any lot, as long as there is a Class B membership.

ARTICLE VI
BOARD OF DIRECTORS

The affairs of this ASSOCIATION shall be managed by a Board of Directors consisting of not less than three (3) nor more than nine (9) persons who need not be members of the ASSOCIATION. The first Board shall consist of three (3) members. Thereafter, the number of Directors may be increased to a maximum of nine (9) by a majority vote of the Board of Directors.

The first election of directors shall not be held until the ceasing of Class B membership, or until an earlier date as Declarant may determine. The Directors named in these Articles 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.

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:

Bruce Chait, 11784 West Sample Road, Suite 101, Coral Springs, Florida 33065

Kim I. Loss, 11784 West Sample Road, Suite 101, Coral Springs, Florida 33065

Robert Conner, 11784 West Sample Road, Suite 101, Coral Springs, Florida 33065

ARTICLE VII
DISSOLUTION

In the event of the dissolution of the ASSOCIATION, other than incident to a merger or consolidation, the assets of the ASSOCIATION shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this ASSOCIATION was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to

any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE VIII

DURATION

The corporation shall exist perpetually.

ARTICLE IX

AMENDMENTS

Amendment of these Articles shall require the assent of a majority of the entire membership of the Association.

ARTICLE X

INCORPORATOR

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

Bruce Chait, 11784 West Sample Road, Suite 101, Coral Springs, Florida 33065.

ARTICLE XI

OFFICERS

The affairs of the ASSOCIATION shall be managed by the President of the ASSOCIATION, assisted by the Vice-President(s), Secretary and Treasurer, and, if elected, the Assistant Secretary(s) and Assistant Treasurer(s), subject to the directions of the Board of Directors.

The Board of Directors shall elect the President, Secretary, Treasurer, and as many Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine.

The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President	Bruce Chait	11784 West Sample Road, Suite 101, Coral Springs, Florida 33065
Vice President	Robert Corner	11784 West Sample Road, Suite 101, Coral Springs, Florida 33065
Secretary/Treasurer	Kim I. Loss	11784 West Sample Road, Suite 101, Coral Springs, Florida 33065

ARTICLE XII

BY-LAWS

The By-laws of the ASSOCIATION may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

ARTICLE XIII

INDEMNIFICATION OF OFFICERS AND DIRECTORS

The ASSOCIATION shall indemnify any Director or Officer of the ASSOCIATION who is made a party or is threatened to be made a party to any threatened, pending or contemplated

action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director or Officer of the ASSOCIATION or is, or was, serving at the request of the ASSOCIATION as a Director, Officer, employee or agent of another corporation, association, partnership, joint venture, trust or other enterprise:

(a) against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with an action, suit or proceeding (other than one by or in the right of the ASSOCIATION) if he acted in good faith, and with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; and,

(b) against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of an action or suit by or in the right of the ASSOCIATION, if he acted in good faith.

The termination of any action, suit or proceeding 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, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

No indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the ASSOCIATION unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Any indemnification under this ARTICLE XIII (unless ordered by a court) shall be made by the ASSOCIATION only as authorized in the specific case upon a determination that indemnification of the Director or Officer is proper in the circumstances because he has met the applicable standard of conduct set forth in this ARTICLE XIII. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or even if obtainable and a quorum of disinterested Directors so directs, by a majority of members of the ASSOCIATION representing a majority of the total votes of the Membership.

Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the ASSOCIATION from time to time as incurred rather than only after the final disposition of such action, suit or proceeding. Payment of such expenses shall be authorized by the Board of Directors in each specific case only after receipt by the ASSOCIATION of an undertaking by or on behalf of the Directors or Officers to repay such amounts if it shall later develop that he is not entitled to be indemnified by the ASSOCIATION.

The indemnification provided by this resolution shall not be deemed exclusive of any rights to which the ASSOCIATION'S Directors, Officers, employees or agents may be entitled under the ASSOCIATION'S By-laws, agreement, vote of members or disinterested Directors, or otherwise, both as to actions in their holding such offices or positions, and shall continue as to a person who has ceased to be a Director, Officer or employee, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Notwithstanding the foregoing provisions, indemnification provided under this ARTICLE XIII shall not include indemnification for any action of a Director, officer or employee of the

ASSOCIATION for which indemnification is deemed to be against public policy. In the event that indemnification provided under this resolution is deemed to be against public policy, such an event shall not invalidate or affect any other right of indemnification herein provided.

The ASSOCIATION shall have the power, but shall not be obligated, to purchase and maintain indemnification insurance to provide coverage for any liability asserted against any Director, Officer or employee of the ASSOCIATION in any of his capacities as described in this Article, whether or not the ASSOCIATION would have the power to indemnify him or her under this Article.

Any person requesting indemnification shall first look to any insurance maintained by the ASSOCIATION for indemnification against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement (as described above). The ASSOCIATION shall be obligated to indemnify such person (if entitled to indemnification by the ASSOCIATION) only to the extent such insurance does not indemnify such person. In the event that any expenses, judgments, fines or amounts paid in settlement are paid pursuant to insurance maintained by such ASSOCIATION, the ASSOCIATION shall have no obligation to reimburse the insurance company.

ARTICLE XIV

TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the ASSOCIATION and one or more of its Directors or Officers, or between the ASSOCIATION and any other corporation, partnership, association, or other organization in which one or more of its officers or directors are officers or Directors, of this Association, shall be invalid, void or voidable solely for this reason, or solely because the officer or director is present at or participates in a meeting of the board or committee thereof which authorized

the contract or transaction, or solely because said officer's or director's vote is counted for such purpose. No director or officer of the ASSOCIATION shall incur liability by reason of the fact that said director or officer may be interested in any such contract or transaction.


Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, I, the undersigned, the incorporator of this ASSOCIATION have executed these Articles of Incorporation this 10th day of May, 2005.


BRUCE CHAIT

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was executed and acknowledged before me this 10th day of May, 2005 by Bruce Chait who is personally known to me or has produced _____ as identification.



Notary Public-State of Florida
Commission No.:
My commission expires:



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CERTIFICATE OF DESIGNATION
of
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of Sections 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 and registered agent, in the State of Florida.

1. The name of the corporation is:

CYPRESS WALK PROPERTY OWNERS ASSOCIATION, INC.

2. The name and address of the registered agent and office is:

George W. Mathews III, 1325 S. Congress Avenue, Suite 104, Boynton Beach, FL 33426.

Cypress Walk Property Owners
Association, Inc.

By 
Bruce Chant, Incorporator/Director

5/11/2005
Date of signing

05 MAY 16 AM 9:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

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.


George W. Mathews III, Registered Agent

5-11-05
Date of Signing

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