

DEC 14 2005 2:15 PM JONES FOSTER 561 650 0431 NO 6949 P.P. 1 of 1
N05000012512

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.

(((H05000285318 3)))

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

To:

Division of Corporations
Fax Number : (850) 205-0381

From:

Account Name : JONES, FOSTER, JOHNSTON & STUBBS, P.A.
Account Number : 076077003231
Phone : (561) 650-0471
Fax Number : (561) 650-0431

FLORIDA NON-PROFIT CORPORATION

720 N STREET CONDOMINIUM ASSOCIATION, INC.

Certificate of Status	0
Certified Copy	1
Page Count	07
Estimated Charge	\$78.75

2005 DEC 14 AM 10:58
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

[Electronic Filing Menu](#)

[Corporate Filing](#)

[Public Access Help](#)

DEC. 14. 2005 2:16PM

JONES FOSTER 561 650 0435

H05 NO. 694926P. 3-1-11

FILED

2005 DEC 14 AM 10:58

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
720 N STREET CONDOMINIUM ASSOCIATION, INC.
(A FLORIDA CORPORATION NOT-FOR-PROFIT)**

**ARTICLE I
NAME**

The name of this corporation is 720 N Street Condominium Association, Inc. (the "Association").

**ARTICLE II
PURPOSE AND LOCATION**

The purpose for which the Association is organized is to act as the governing association of 720 N Street, a Condominium, located at 720 N Street, West Palm Beach, Florida (the "Condominium").

**ARTICLE III
MEMBERS**

The qualification of members and the manner of their admission shall be as follows: Any approved person or persons who hold title in fee simple to a Unit in the Condominium (a "Unit") shall by virtue of such ownership be a member of the Association. Provided, however, that transfer of membership shall be made only as a part of and incident to the transfer of ownership of a Unit with such transfers being subject to and controlled by the transfer procedures set forth in the Declaration of Condominium of 720 N Street, a Condominium (the "Declaration"). After receiving approval of the Association as required by the Declaration, change of membership in the Association shall be established by recording in the Public Records of Palm Beach County, Florida, a deed or other instrument establishing record title to a Unit in the Condominium and the delivery of a copy of such recorded instrument to the Association within a reasonable time following such recordation. Such delivery is not required for initial conveyances by 720 N STREET, LLC, a Florida limited liability company, as the developer of the Condominium ("Developer"). The owner designated by such instrument thereby becomes a member of the Association and the membership of the previous owner is thereby terminated.

**ARTICLE IV
CORPORATE EXISTENCE**

The Association shall exist perpetually.

H050002853183

ARTICLE V INCORPORATOR

The name and address of the incorporator is as follows:

Timothy R. Willingham
11832 Osprey Point Circle
Wellington, Florida 33467

The rights and interests of the incorporator shall automatically terminate when these Articles are filed with the Secretary of State of the State of Florida.

ARTICLE VI DIRECTORS

A. Corporate Affairs. The affairs of the Association are to be managed initially by a Board of three (3) Directors (which may be expanded to five (5)) who will be appointed by the Developer as provided for in the By-Laws). Subsequent Boards may be composed of either three (3) or five (5) Directors.

B. Standards. Each Director shall discharge his duties as a director, including any duties as a member of any committee: in good faith; with the care an ordinary prudent person in a like position would exercise under similar circumstances; and in a manner reasonably believed to be in the best interests of the Association. Unless a Director has knowledge concerning a matter in question that makes reliance unwarranted, a Director, in discharging his duties, may rely on information, opinions, reports or statements, including financial statements and other data, if prepared or presented by: one or more officers or employees of the Association whom the Director reasonably believes to be reasonable and competent in the manners presented; legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or a committee of which the Director is not a member if the Director reasonably believes the committee merits confidence. A Director is not liable for any action taken as a director, or any failure to take action, if he performed the duties of his office in compliance with the foregoing standards.

ARTICLE VII OFFICERS

The names of the Officers who are to serve until the first election or appointment under the By-Laws are:

Timothy R. Willingham - President
Jaime Florez - Vice President
Monica V. Florez - Secretary and Treasurer

ARTICLE VIII DIRECTORS

The number of persons constituting the first Board of Directors shall be three (3), and their names and addresses are as follows:

Timothy R. Willingham
11832 Osprey Point Circle
Wellington, Florida 33467

Jaime Florez
11832 Osprey Point Circle
Wellington, Florida 33467

Monica V. Florez
11832 Osprey Point Circle
Wellington, Florida 33467

The number of members of succeeding Boards of Directors shall be as provided from time to time by the By-Laws of the Association. Subject to the rights of the Developer to appoint members of the Board of Directors as hereinafter provided, the members of the Board of Directors shall be elected by the Unit Owners (or the authorized representatives, officers or employees of a corporation or other organization which is a Unit Owner, as provided in the By-Laws of the Association) at the annual meeting of the Unit Owners as provided in the By-Laws of the Association and shall be owners of Units in the Condominium.

When Unit Owners other than Developer own fifteen percent (15%) or more of the Units of the Condominium that will be operated ultimately by the Association, the Unit Owners other than Developer shall be entitled to elect no less than one-third of the members of the Board of Directors. Unit Owners other than Developer are entitled to elect not less than a majority of the members of the Board of Directors of the Association upon the earlier of:

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

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

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

(d) When some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business;

(e) Seven (7) years after recordation of the Declaration; or

(f) Developer so declaring by written notice to the Unit Owners.

Until such time as Unit Owners other than the Developer are entitled to elect one or more members of the Board of Directors as provided above, the Developer shall be entitled to designate and appoint all members of the Board of Directors. Developer is entitled to elect at least one (1) member of the Board of Directors as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the total Units in the Condominium. Following the time that Developer relinquishes control of the Association, Developer may exercise the right to vote any Units owned by Developer 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 Directors.

Developer shall be entitled to designate and appoint all Directors whom the other Unit Owners shall not be entitled to elect. Directors appointed by Developer shall not be required to be Owners or residents of Units in the Condominium. Any successor of Developer designated in the manner provided in the Declaration shall be entitled to the rights of Developer stated in this Article VIII.

ARTICLE IX AMENDMENTS

A. Notice. Notice of a proposed amendment to these Articles of Incorporation shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided in Chapter 617, Florida Statutes, and in Chapter 718, Florida Statutes (the "Condominium Act"). Such notice shall contain the proposed amendment or a summary of the changes to be effected thereby.

B. Adoption. Amendments to these Articles of Incorporation shall be proposed and adopted in the manner provided in Chapter 617, Florida Statutes, and in the Condominium Act (the latter to control over the former to the extent provided for in the Condominium Act).

C. Amendment Limitation. No amendment to these Articles of Incorporation shall make any changes in the qualifications for membership, nor in the voting rights or property rights of Unit Owners, nor any changes in Articles X or XIII of these Articles of Incorporation, without the approval in writing of all Unit Owners and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Condominium Act, the Declaration or the By-Laws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer and/or Institutional First Mortgagees (as defined in the Declaration), unless the

Developer and/or the Institutional First Mortgagees, as applicable, shall join in the execution of the amendment. No amendment to this Section shall be effective.

D. Developer Amendments. Notwithstanding anything herein contained to the contrary, to the extent lawful, the Developer may amend these Articles of Incorporation consistent with, or not prohibited by, the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

ARTICLE X VOTES

Each Unit in the Condominium shall have one full indivisible vote.

ARTICLE XI POWERS

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

A. General. The Association shall have all of the common law and statutory powers of a not-for-profit corporation under the laws of the State of Florida, except as expressly limited or restricted by the terms of these Articles, the Declaration, the By-Laws or the Condominium Act.

B. Enumeration. The Association shall have all of the powers and duties set forth in the Condominium Act, except as limited by these Articles, the By-Laws and the Declaration (to the extent that they are not in conflict with the Condominium Act), and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the Declaration and in the By-Laws, as they may be amended from time to time.

C. Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the By-laws and the Condominium Act, provided that in the event of conflict, the provisions of the Condominium Act shall control over those of the Declaration and the By-Laws.

ARTICLE XII INDEMNIFICATION

The Association shall indemnify its Directors, Officers and committee members and may indemnify its employees and agents, to the fullest extent permitted by law against any and all expenses or liabilities incurred in defending civil, criminal or administrative proceedings resulting from the performance or attempted performance in good faith of their offices on behalf of the Association or its members. Such indemnification shall include advancement of expenses prior to the final disposition of any such proceedings and amounts paid in settlement of such proceedings, and such indemnification shall not be deemed exclusive of any other rights to which those

DEC. 14. 2005 2:17PM

JONES FOSTER 561 650 0435

H05 000 69498EP. 3183

indemnified may be entitled under any document other than these Articles, by vote of the members or disinterested directors, or otherwise. This indemnification shall continue as to a person who has ceased to be a Director, Officer, committee member, employee or agent, and shall inure to the benefit of his or her heirs and personal representatives.

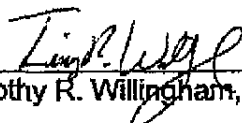
**ARTICLE XIII
DISTRIBUTION OF INCOME; DISSOLUTION**

The Association shall not pay a dividend to its members and shall make no distribution of income to its members, Directors or Officers, and upon dissolution, all assets of the Association shall be transferred only to another corporation not-for-profit or a public agency or as otherwise authorized by the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes).

**ARTICLE XIV
REGISTERED AGENT**

The name of the registered agent and place for service of process for the Association shall initially be JONES FOSTER SERVICE, LLC, whose address is: 505 South Flagler Drive, Suite 1100, West Palm Beach, Florida 33401.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 8th day of December, 2005.



Timothy R. Willingham, Incorporator

H05 000 2785 3183

DEC. 14. 2005 2:17PM

JONES FOSTER 561 650 0435

NO ENO. 69492-P. 9-21-05

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for the above stated corporation, at the place designated in these Articles of Incorporation, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

JONES FOSTER SERVICE, LLC, Registered Agent

By: 

Print Name: Larry B. Alexander

Title: Manager

N:\LBA\23574-1\Articles of Incorporation.doc(ebg)

FILED

2005 DEC 14 AM 10:58

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NO 0002853183