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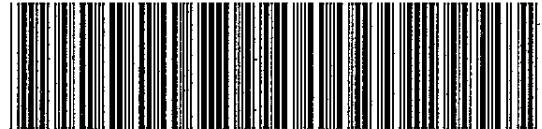
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TALLAHASSEE, FLORIDA

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COVER LETTER

Mailing Address:

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314
(850) 245-6052

Street Address:

Department of State
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301
(850) 245-6052

SUBJECT: Segovia Condominium Association, Inc
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one(1) copy of the Articles of Incorporation and a check for :

\$70.00
Filing Fee

\$78.75
Filing Fee &
Certificate of
Status

\$78.75
Filing Fee
& Certified Copy

\$87.50
Filing Fee,
Certified Copy
& Certificate

ADDITIONAL COPY REQUIRED

FROM: _____
FOLLAND & ASSOCIATES, LC
747 4TH STREET, SUITE #200
MIAMI BEACH, FL 33139
TEL./FAX.: 786.276.9900/9909

City, State & Zip

Daytime Telephone number

NOTE: Please provide the original and one copy of the articles.

ARTICLES OF INCORPORATION
OF
SEGOVIA CONDOMINIUM ASSOCIATION, INC.

We, the undersigned, for the purpose of forming a not-for-profit corporation in accordance with the laws of the State of Florida (Chapter 617, Florida Statutes), acknowledge and file these Articles of Incorporation in the Office of the Secretary of the State of Florida.

I. NAME

The name of this corporation shall be SEGOVIA CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall herein be referred to as the "Association".

II. PURPOSES AND POWERS

The Association shall have the following powers:

A. To manage, operate and administer SEGOVIA CONDOMINIUM (referred to herein as the "Condominium"), located at 1444 Drexel Avenue, Miami Beach, Florida, 33139, and to undertake the performance of, and to carry out the acts and duties incident to, the administration of the Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles, the Association's By-Laws and the Declaration of Condominium recorded among the Public Records of Dade County, Florida.

B. To borrow money and issue evidences of indebtedness in furtherance of any or all of the objects of its business; to secure the same by mortgage, deed of trust, pledge or other lien.

C. To carry out the duties and obligations and receive the benefits given the Association by the Declaration of Condominium.

D. To establish By-Laws and Rules and Regulations for the operation of the Association and to provide for the formal administration of the Association; to enforce the Condominium Act of the State of Florida, the Declaration of Condominium, the By-Laws and the Rules and Regulations of the Association.

E. To contract for the management of the Condominium.

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TALLAHASSEE, FLORIDA

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F. To acquire, own, operate, mortgage, lease, sell and trade property, whether real or personal, as may be necessary or convenient in the administration of the Condominium.

G. The Association shall have all of the common law and statutory powers and duties set forth in Chapter 718, Florida Statutes, as amended (the "Condominium Act") and the Declaration of Condominium for the Condominium and all other powers and duties reasonably necessary to operate the Condominium pursuant to its Declaration of Condominium, as same may be amended from time to time.

H. The Association shall have all of the powers and privileges granted to not-for-profit corporations except where the same are in conflict with the Declaration of Condominium and Exhibits attached thereto.

I. The Association shall have the right, when determined by the Board of Directors to be in the best interests of the Association, to grant exclusive licenses, easements, assignments, permits, leases or privileges to any individual or entity, including non-Unit Owners, which affect the Common Elements or Limited Common Elements, and to alter, add to, relocate or improve the Common Elements or Limited Common Elements, provided, however, if any Limited Common Elements are affected, the consent of the Owner(s) of the Unit(s) to which such Limited Common Elements are appurtenant must be obtained by the Association.

III. MEMBERS

A. Each unit owner in the Condominium will automatically be a member of the Condominium Association.

B. Subject to the provisions of the Declaration of Condominium and the By-Laws of this Association, membership will be established upon the acquisition of record fee title to a Unit as evidenced by the recording of a deed of conveyance in the Public Records of Miami-Dade County, Florida or, as provided in the Declaration of Condominium, upon transfer of title upon the death of a member, and membership shall terminate upon the divestment of title to said Unit. Membership is non-transferable except as an appurtenance to a Unit.

C. The percentage voting interest for each Unit is based on and equal to the percentage interest membership in the Condominium Association assigned to each unit in the Condominium. The total votes of the Association equal the sum of these voting interests, which is one hundred percent (100%) or numerically equal to "one" (1.00). The vote of members holding not less than a majority of the total votes of the Association present at a meeting, either in person or by proxy, if the quorum requirement is met, shall decide any question brought before any meeting of the membership of the Association, unless the question is one upon which, by express provision of statute or of the Declaration of Condominium, a different vote is required, in which case such express provision shall govern and control. Voting in elections for director or officer positions may be by secret

ballot. Each Unit shall be entitled to cast a vote in accordance with the provisions of the Declaration of Condominium and the By-Laws of the Association, as follows: On all matters on which the membership shall be entitled to vote, each Unit Owner, which is current with respect to payment of maintenance and all other assessments and does not owe any late fees, shall be entitled the following Voting Interests for each Unit owned, which Voting Interests are identical to the percentage ownership share of the Common Elements attributable to each Unit:

Unit Type	Number	Voting Interest
Com Unit #	1	13.5738%
Com Unit #	2	19.3093%
Apt Unit #	1	2.6905%
Apt Unit #	2	2.5857%
Apt Unit #	3	2.5813%
Apt Unit #	4	2.6445%
Apt Unit #	5	2.7572%
Apt Unit #	6	5.9457%
Apt Unit #	7	2.8356%
Apt Unit #	8	3.2331%
Apt Unit #	9	2.6286%
Apt Unit #	10	2.8579%
Apt Unit #	11	2.7770%
Apt Unit #	12	2.6905%
Apt Unit #	13	2.5857%
Apt Unit #	14	2.5813%
Apt Unit #	15	2.6445%
Apt Unit #	16	2.7572%
Apt Unit #	17	2.7054%
Apt Unit #	18	2.7691%
Apt Unit #	19	5.9783%
Apt Unit #	20	3.2331%
Apt Unit #	21	2.8579%
Apt Unit #	22	2.7770%
		100.000%

D. 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 his unit.

E. Until such time as the Condominium Property which this Association is intended to operate is submitted to Condominium Ownership by the recordation of the Declaration of Condominium, the membership of the Association shall be comprised of the Subscriber to these Articles, which shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

IV. EXISTENCE

The Association shall have perpetual existence.

V. SUBSCRIBERS

The names and addresses of the Subscribers to these *Articles of Incorporation* are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Mr. Daniel Rousseau	747 4 th Street, Suite #200A Miami Beach, FL 33139

VI. DIRECTORS

A. The Condominium and Association affairs shall be managed by a Board of Directors initially composed of three persons, in accordance with Article III of the Association's By-Laws.

B. The number of Directors to be elected, the manner of their election and their respective terms shall be as set forth in Article III of the Association's By-Laws.

The following persons shall constitute the initial Board of Directors and they shall hold office until their successors are elected and have qualified, or until removed, in accordance with the provisions of the Association's ByLaws:

<u>NAME</u>	<u>ADDRESS</u>
Mr. Daniel Rousseau	747 4 th Street, Suite #200A Miami Beach, FL 33139
Mr. Joe Nakash	747 4 th Street, Suite #200A Miami Beach, FL 33139
Mr. Daniel Tamir	747 4 th Street, Suite #200A Miami Beach, FL 33139

VII. OFFICERS

The affairs of the Association shall be administered by the Officers designated in the ByLaws, who shall serve at the pleasure of said Board of Directors. The names and addresses of the Officers who shall serve until the first election of Officers pursuant to the provisions of the ByLaws are as follows:

<u>NAME</u>	<u>TITLE</u>	<u>ADDRESS</u>
Mr. Daniel Rousseau	P/S	747 4 th Street, Suite #200A Miami Beach, FL 33139

Mr. Joe Nakash

VP/T

747 4th Street, Suite #200A
Miami Beach, FL 33139

Mr. Daniel Tamir

747 4th Street, Suite #200A
Miami Beach, FL 33139

VIII. BY-LAWS

The By-Laws of the Association shall be adopted by the initial Board of Directors. The By-Laws may be amended in accordance with the provisions thereof, except that no portion of the By-Laws may be altered, amended, or rescinded in such a manner as would prejudice the rights of the Developer of the Condominium or mortgagees holding mortgages encumbering units in the Condominium, without their prior written consent.

IX. AMENDMENTS TO ARTICLES

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

A. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered.

B. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors, acting upon the vote of a majority of the Board of Directors, or by the members of the Association having a majority of the votes in the Association. In order for any amendment or amendments to be effective, same must be approved by an affirmative vote of 66 2/3 % of the entire Board of Directors and by an affirmative vote of members having no less than 75 % of the total votes in the Association.

C. No amendment shall make any changes in the qualifications for membership nor in the voting rights of members of the Association, without approval in writing by all members and the joinder of all record owners of mortgages encumbering condominium units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

D. A copy of each amendment adopted shall be filed within ten (10) days of adoption with the Secretary of State, pursuant to the provisions of applicable Florida Statutes.

X. INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association and by each member of the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon the Director(s) or Officer(s) in connection with any proceeding or any settlement thereof to which the Director(s) or

Officer(s) may be a party, or in which the Director(s) or Officer(s) may become involved by reason of the Director(s) or Officer(s) being or having been a Director(s) or Officers) of the Association, whether or not a Director(s) or Officer(s) at the time such expenses are incurred, except in such cases wherein the Director(s) or Officer(s) is adjudged guilty of willful misconduct in the performance of such Director's or Officer's duty; provided that in the event of a settlement, the indemnification set forth herein shall apply only when the Board of Directors, exclusive of any Director(s) seeking indemnification, approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which such Director(s) or Officer(s) may be entitled.

XI. INITIAL REGISTERED OFFICE, AGENT AND ADDRESS

The principal office of the Association shall be at: 747 4th Street, Suite #200A, Miami Beach, Florida 33139, or at such other place, within or without the State of Florida as may be subsequently designated by the Board of Directors.

The *name, location and mailing address* of the registered agent of the corporation is

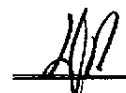
Christian Folland, Esq.
747 4th Street, #200
Miami Beach, Florida 33139

Having been named as registered agent and to accept service of process for the above stated Florida Corporation, at the place designated in the Articles of Organization and in the certificate, I hereby agree, on this 7 day of March, 2006, to accept the appointment as registered agent and to act in this capacity. I further agree with the provision of all statutes relating to the proper performance of my duties, and I am familiar with and accept the obligations of my duties as registered agent.



Christian N. Folland, Esq.
Registered Agent

IN WITNESS WHEREOF the undersigned incorporator have executed these articles of incorporation on this 31 7, 2006



Daniel Rousseau