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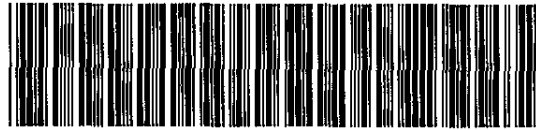
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Special Instructions to Filing Officer:
Ted Tarone GAVE
 AUTHORIZATION BY PHONE TO
 CONTACT Article II
 DATE 3/27/06
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 06 MAR 24 PM 4:08
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

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 06 MAR 24 PM 10:50
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CORPORATION SERVICE COMPANY

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TALLAHASSEE, FLORIDA

ACCOUNT NO. : 072100000032

REFERENCE : 940164 7291850

AUTHORIZATION

COST LIMIT : \$78.75

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ORDER DATE : March 24, 2006

ORDER TIME : 9:15 AM

ORDER NO. : 940164-005

CUSTOMER NO: 7291850

DOMESTIC FILING

NAME: INDIAN PLAZA CONDOMINIUM
ASSOCIATION, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY

XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Cindy Harris - EXT. 2937

EXAMINER'S INITIALS: _____

ARTICLES OF INCORPORATION
OF
INDIAN PLAZA CONDOMINIUM ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION

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THE UNDERSIGNED INCORPORATOR, being a natural person competent to contract, for the purpose of forming **Indian Plaza Condominium Association, Inc.**, a not-for-profit under the laws of the State of Florida, does hereby adopt, subscribe and acknowledge the following Articles of Incorporation.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I. NAME; DEFINITIONS

The name of the Condominium Association shall be **INDIAN PLAZA CONDOMINIUM ASSOCIATION, INC.** ("Condominium Association"). All capitalized terms contained in this instrument shall have the same defined meaning as contained in the Declaration of Condominium, unless otherwise provided to the contrary.

ARTICLE II. PURPOSE AND POWERS

Section 1. Purpose. The purpose for which the Condominium Association is organized is to provide an entity for the operation and governance of Indian Plaza Condominium Association, Inc., A Condominium (the "Condominium"), located upon lands in the City of West Palm Beach, Palm Beach County, Florida, said property being described in the duly recorded Declaration of Condominium applicable thereto.

The Condominium Association shall not be operated for profit and shall make no distribution of income to its members, directors or officers.

Section 2. Powers. The Condominium Association shall have all of the common-law and statutory powers of a Condominium Association not-for-profit, which are not in conflict with the terms of these Articles.

The Condominium Association shall have all of the powers and duties contemplated in the Declaration of Condominium and the Florida Condominium Act together with all of the powers and the duties reasonably necessary to operate the Condominium pursuant to the Declaration as it may be amended from time to time, and such other documents or agreements that may exist from time to time pertaining to the Condominium. The powers and duties, which the By-Laws may set forth in more detail, shall include, but shall not be limited to, the following specific powers and duties:

- (a) To make and collect Assessments against members as Unit Owners to defray the costs, expenses and losses of the Condominium, and to make such other Special Assessments against Unit Owners as the Declaration of Condominium shall provide, and to enforce such levy of Assessments through a lien and the foreclosure thereof or by other action pursuant to the Declaration of Condominium.
- (b) To use the proceeds of the Assessments in the exercise of its powers and duties, and as provided in the Declaration of Condominium.
- (c) To maintain, repair, replace and operate the Condominium Property.
- (d) To purchase insurance and enter into contracts for services, utilities and other purposes as may be deemed appropriate.
- (e) To reconstruct improvements after casualty and further improve the Condominium Property.
- (f) To make and amend reasonable rules and regulations.

(g) To perform such functions as may be specified in the Declaration of Condominium and the By-Laws.

(h) To enforce by legal means the provisions of the Florida Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Condominium Association and such rules and regulations as may be promulgated.

(i) To employ personnel to perform the services required for proper operation of the Condominium.

(j) To lease, maintain, repair and replace the Common Elements as same are defined in the Declaration of Condominium.

(k) To acquire or enter into agreements acquiring leaseholds, memberships or other possessory or use interests in lands or facilities and to pay the rental, membership fees, operational, replacement and other expenses as Common Expenses.

(l) To purchase a Unit or Units of the Condominium for any purpose and to hold, lease, mortgage or convey such Units on terms and conditions approved by the Board of Directors.

(m) To exercise such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by the applicable laws of the State of Florida.

(n) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Condominium Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, and other sums due from Unit Owners, preparation of records, enforcement of rules and maintenance, repair and the replacement of the Common Elements with funds as shall be made available by the Condominium Association for such purposes. The Condominium Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Florida Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Condominium Association.

(o) To bring suit as may be necessary to protect the Association's interests, the interests of the Association's Members, or the Condominium Property, and to be sued.

ARTICLE III. DEVELOPER

Capex Properties, LLC, a not for profit company organized under the laws of Florida, shall make and declare or has made and declared a certain Declaration of Condominium submitting to condominium ownership certain property described therein under the terms, covenants, and conditions expressed more fully therein; the Condominium is to be known as **INDIAN PLAZA CONDOMINIUM ASSOCIATION, INC., A CONDOMINIUM.**

ARTICLE IV. TERM

The term for which this Condominium Association shall exist shall be perpetual. In the event the Condominium Association is dissolved, the Condominium Association shall ensure that the maintenance of the surface water management system, is delegated, transferred or assigned to a similar not-for-profit Condominium Association.

ARTICLE V. INCORPORATOR

The name and address of the incorporator of this Condominium Association is as follows:

Reginald G. Stambaugh, P.A.
180 Royal Palm Way
Suite 201
Palm Beach, FL 33480

ARTICLE VI. OFFICERS

The officers of the Condominium Association shall be a President, Vice President, Secretary and Treasurer and such other officers as the Board of Directors may from time to time determine. The officers of this Condominium Association shall be elected for a term of 1 year (unless otherwise provided in the By-Laws), and until a successor shall be elected and qualified, by the Board of Directors at their annual meeting and in accordance with the provisions provided therefor in the By-Laws of the Condominium Association. Until transfer of the control of the Condominium Association to the Unit Owners other than the Developer has been accomplished, the officers need not be directors or members.

The names of the persons who shall serve as the first officers are:

President and Treasurer – Joshua McAlees

Vice President and Secretary - Bryan Roe

ARTICLE VII. DIRECTORS

The affairs of the Condominium Association shall be managed by a Board of Directors composed of not less than 3 directors. Until control of the Condominium Association is transferred to Unit Owners other than the Developer, the Developer shall be entitled to designate non-member directors to the extent permitted by the Florida Condominium Act. Except for non-member directors appointed by the Developer, all directors shall be elected at the annual membership meeting of the Association.

The first Board of Directors shall be comprised of 3 persons who shall serve until their respective successors are elected (or designated) and qualified. The names and addresses of the members of the Board of Directors who shall serve as the first Directors are:

Joshua McAlees - 3300 PGA Boulevard, Suite 620, Palm Beach Gardens, FL 33410

Bryan Roe – 3300 PGA Boulevard, Suite 620, Palm Beach Gardens, FL 33410

David Dobrodziej – 3300 PGA Boulevard, Suite 620, Palm Beach Gardens, FL 33410

Notwithstanding anything in these Articles of Incorporation, or the By-Laws to the contrary, the Developer shall be entitled to elect or designate from time to time all or a part of the directors that will manage the affairs of the Condominium Association until such time as the Developer is no longer entitled to elect or designate directors or a director pursuant to the Condominium Act in effect on the date of the creation of the Condominium Association. The Developer shall be entitled to elect or designate all of the directors of the Condominium Association as long as members other than the Developer own less than 15% of the Units that will be operated ultimately by the Condominium Association. Unit Owners other than the Developer, at such time as such Unit Owners own 15% or more of the Units in the Condominium, are entitled to elect not less than one-third of the members of the Board of Directors. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors (a) 3 years after 50% of the Units in the Condominium have been conveyed to purchasers; (b) 3

months after 90% of the Units in the Condominium have been conveyed to purchasers; (c) when all the Units that will be operated ultimately by the Condominium Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the 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 the Developer in the ordinary course of business; or (e) 7 years after recordation of the Declaration. After such time that the members other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors, the Developer shall be entitled to elect at least one member of the Board of Directors (unless such right is waived in writing by the Developer in its discretion) as long as the Developer holds for sale in the ordinary course of business at least 5% of the Units.

ARTICLE VIII. BY-LAWS

The initial By-Laws of the Condominium Association shall be attached as an exhibit to the Declaration of Condominium for the Condominium and shall be adopted by the first Board of Directors.

ARTICLE IX. MEMBERS

Membership in the Condominium Association shall automatically consist of and be limited to all of the record Owners of Units in the Condominium. Transfer of Unit ownership, either voluntary or by operation of law, shall terminate membership in the Condominium Association and said membership is to become vested in the transferee. If Unit ownership is vested in more than 1 person, then all of the persons so owning said Unit shall be members eligible to hold office, attend meetings, etc., but the Owner(s) of each Unit shall only be entitled to 1 vote as a member of the Condominium Association. The manner of designating voting members and exercising voting rights shall be determined by the By-Laws.

ARTICLE X. AMENDMENTS

Amendments to these Articles of Incorporation shall be made in the following manner:

(a) The Board of Directors shall adopt a resolution setting forth the proposed amendment and, if there are members of the Association, the Board shall direct that it be submitted to a vote at a meeting of the members, which may be either the annual or a special meeting. If there are no members of the Association, the amendment shall be adopted by a vote of the majority of directors and the provisions for adoption by members shall not apply.

(b) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member of record entitled to vote thereon within the time and in the manner provided herein for the giving of notice of meetings of members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

(c) At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all members of the Association entitled to vote thereon.

No amendment to these Articles of Incorporation shall be made which affects any of the rights, obligations and privileges provided to the Developer in the condominium documents without the written consent of the Developer.

ARTICLE XI. PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Condominium Association shall be 3300 PGA Boulevard, Suite 620, Palm Beach Gardens, FL 33410, or at such other place or places as may be designated from time to time.

ARTICLE XII. REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Condominium Association and the name of the initial registered agent at that address are:

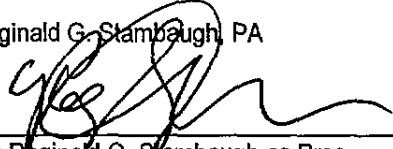
Reginald G. Stambaugh P.A.
180 Royal Palm Way
Suite 201
Palm Beach, FL 33480

ARTICLE XIII. INDEMNIFICATION

The Condominium Association shall indemnify every director and every officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Condominium Association, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceedings to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

IN WITNESS WHEREOF, the subscribing Incorporator has hereunto set his hand and seal and caused these Articles of Incorporation to be executed this 22 day of MARCH, 2006.

Reginald G. Stambaugh, PA



By: Reginald G. Stambaugh as Pres
Incorporator

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 23rd day of MARCH, 2006, by Reginald G. Stambaugh being known to me to be the person who executed the foregoing Articles of Incorporation of INDIAN PLAZA CONDOMINIUM ASSOCIATION, INC. He is personally known to me.

My Commission Expires:
(AFFIX NOTARY SEAL)



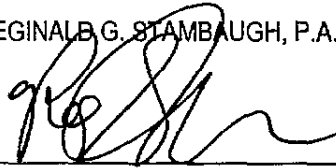
Name: Theodore T. Jarone
(Legibly Printed)
Notary Public, State of Florida

(Commission Number, if any)

ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT

The undersigned, having been named as registered agent and to accept service of process for INDIAN PLAZA CONDOMINIUM ASSOCIATION, INC., hereby accepts the appointment as registered agent and agrees to act in such capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his/her duties and is familiar with and accepts the obligations of his/her position as registered agent.

REGINALD G. STAMBAUGH, P.A.



By: REGINALD G. STAMBAUGH, as Pres.
AS REGISTERED AGENT
180 ROYAL PALM WAY
SUITE 201
PALM BEACH, FL 33480

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