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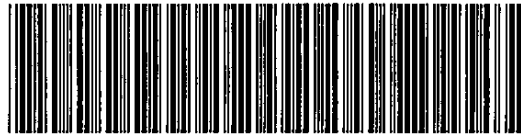
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**SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

T. Burch NOV 01 2006

COVER LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: POLO CLUB PROPERTY OWNERS 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: Don Allison
Name (Printed or typed)

1515 S. Federal Hwy., Suite 306

Address

Boca Raton, FL 33432

City, State & Zip

561-368-5758

Daytime Telephone number

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

FILED

2006 OCT 31 PM 1:54

**ARTICLES OF INCORPORATION OF
POLO CLUB PROPERTY OWNERS ASSOCIATION, INC.
A FLORIDA CORPORATION NOT FOR PROFIT**

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In accordance with the provisions of the applicable laws of the State of Florida, the undersigned do hereby associate themselves into a corporation not for profit, for the purposes and with the powers hereinafter set forth, and do hereby adopt the following Articles of Incorporation.

**ARTICLE I
NAME OF CORPORATION**

The name of the corporation shall be: POLO CLUB PROPERTY OWNERS ASSOCIATION, INC. (hereafter the "Association").

**ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS OF THE ASSOCIATION**

The initial principal office and mailing address of the Association is located at 1515 S. Federal Highway, Suite 306, Boca Raton, Florida, 33432. The corporation may, however, maintain other offices and transact business in such other places within or without the state of Florida as may from time to time be designated by the Board of Directors.

**ARTICLE III
REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial registered office of the Association is 1515 S. Federal Highway, Suite 306, Boca Raton, Florida 33432, and the name of the initial registered agent of this corporation at that address is Donald M. Allison.

**ARTICLE IV
DOCUMENTS AND DEFINITIONS**

The words and terms used in these Articles shall have the same meaning as set forth in the Declaration of Covenants and Restrictions for The Polo Club, as amended from time to time (hereinafter called the "Declaration"), to which these Articles of Incorporation shall be attached.

**ARTICLE V
PURPOSES OF THE ASSOCIATION**

The general nature, objects and purposes of the Association are:

A. To operate, maintain and administer all Common Areas and any other areas for which responsibility has been delegated to the Association, including drainage easements, lakes, ponds, retention areas, culverts and related appurtenances.

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The general nature, objects and purposes of the Association are:

A. To operate, maintain and administer all Common Areas and any other areas for which responsibility has been delegated to the Association, including drainage easements, lakes, ponds, retention areas, culverts and related appurtenances.

B. To collect on behalf of the Association, all assessments levied by the Association against Parcels owned by Members of the Association.

C. To furnish, contract for or otherwise provide for such services, capital improvements and equipment as may be deemed necessary or desirable by the Board of Directors of the Association.

D. To provide, purchase, acquire, replace, improve, maintain and repair such improvements to the Common Areas, including, without limitation, buildings, structures, streets, sidewalks, street lights, landscaping, equipment, furniture and furnishings as the Board of Directors of the Association, in its discretion, determines to be necessary or desirable.

E. To carry out any of the duties and obligations assigned to it as an Association under the terms of the Declaration.

F. To operate without profit and for the sole and exclusive benefit of the Members of the Association.

G. To exercise all other common law and statutory powers and privileges that are afforded to Florida corporations not for profit.

ARTICLE VI

POWERS OF THE ASSOCIATION

The Association shall have all of the common law and statutory powers of a corporation not-for-profit, including the powers set forth in Section 617.0302 of the Florida Statutes, which are not in conflict with the terms of these Articles, the Bylaws, and the Declaration, the rights, powers and duties reasonably necessary to operate and maintain the Association, and administer the properties pursuant to the Declaration, including without limitation, the following:

A. To purchase, accept, lease or otherwise acquire title to, and to own, hold, mortgage, rent, sell, convey or otherwise dispose of, any and all real or personal property related to the purposes or activities of the Association.

B. To make, enter into, perform and carry out contracts of every kind and nature with any person, firm, corporation or association.

C. To sue and be sued.

D. To establish a budget, fix assessments and assess Members and Parcels which are subject to assessment pursuant to the Declaration for the purpose of defraying the expenses and costs of accomplishing the objects and purposes of the Association and to create, at its election, reasonable reserves for such expenditures, including a reasonable

contingency fund for the ensuing year and a reasonable annual reserve for anticipated major capital repairs, maintenance, improvements and replacements.

E. To place liens against any Parcel subject to assessment for delinquent and unpaid assessments or charges and to bring suit for the foreclosure of such liens or to otherwise enforce the collection of such assessments and charges for the purpose of obtaining revenue in order to accomplish the purposes and objectives of the Association.

F. To hold funds solely and exclusively for the benefit of the Members of the Association for the purposes set forth in these Articles of Incorporation.

G. To adopt, promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements in order to accomplish the purposes for which the Association is organized.

H. To delegate such of the powers of the Association as may be deemed to be in the Association's best interest by the Board of Directors and hire personnel to perform the services required for the operation of the Association.

I. To charge recipients of services rendered by the Association and users of property of the Association where such charge is deemed appropriate by the Board of Directors.

J. To pay all taxes and other charges or assessments, if any, levied against property owned, leased or used by the Association.

K. To enforce by any and all lawful means the terms and provisions of these Articles of Incorporation, the Bylaws of the Association and the Declaration.

L. To borrow money with the assent of a majority vote of the Board of Directors, and with the assent of two-thirds (2/3) of the Members voting in person or by proxy at a meeting duly called for that purpose, and mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

M. To dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority, utility or service company for such purposes and subject to such conditions as may be agreed upon by the Association, and as authorized by the Declaration.

N. To do any and all other acts necessary to perform the activities of the Association and to accomplish the objects and purposes of the Association, as set forth in these Articles of Incorporation, the Bylaws and the Declaration.

ARTICLE VII

MEMBERSHIP

A. The Members of this Association shall consist of all Owners of Parcels subject to the provisions of the Declaration. Owners of Parcels shall automatically become Members upon acquisition of the fee simple title to their respective Parcels. The Association shall have two (2) classes of membership, Class "A" and Class "B". Class "A" Members shall be those Members who have received title to a Parcel from Declarant (as defined in the Declaration). The Class "B" Member shall be the Declarant, or the Declarant's successor in interest. Each such party is hereinafter sometimes referred to as a "Member".

B. The membership of any Member in the Association shall automatically terminate upon conveyance or other divestment of title to such Member's Parcel, except that nothing herein contained shall be construed as terminating the membership of any Member who may own two (2) or more Parcels, so long as such Member owns at least one (1) Parcel.

C. The interest 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 the Parcel, to which such Member's interest is related.

D. The Secretary of the Association shall maintain a list of the Members of the Association. Whenever any Person or entity becomes entitled to membership in the Association, it shall become such person's obligation to so inform the Secretary in writing, giving such person's name, address and Parcel number. Any notice given to or vote accepted from the prior Owner of a Parcel before receipt of written notification of change of ownership of such Parcel shall be deemed to be properly given or received. The Membership rights of a Parcel owned by a corporation, partnership, limited liability company, limited partnership, Trust or other entity shall be exercised by the individual designated by the Owner (the "Voting Representative") in a written instrument provided to the Secretary of the Association. The Secretary shall be entitled to rely upon the Association's records until notified in writing of any change in Parcel ownership.

E. No action taken by a vote of the Members of the Association shall be binding upon the Association if taken in the absence of a quorum. Except as otherwise provided for in the Bylaws or the Declaration for certain actions, the Board may determine the number of Members which will constitute a quorum, which shall in no event be less than the Members or the proxies therefor entitled to cast fifty percent (50%) of the total votes of the Association.

ARTICLE VIII

DECLARANT'S RIGHT TO ADMINISTER

Until the Turnover Date, as defined in the Declaration and the Bylaws, and unless otherwise expressly prohibited by law, any and all powers of the Association and the

Board may be exercised solely by Declarant, and the Association, the Board and the Owners shall be jointly bound thereby.

ARTICLE IX
BOARD OF DIRECTORS

A. The business of the Association shall be managed by a Board of Directors, which shall consist of a minimum of one (1) Director, who, except for those Directors appointed by Declarant, must be Members of the Association. Until the Turnover Date, the Declarant shall have the right to appoint a majority of the Directors.

The initial Board of Directors shall consist of the following person:

NAME	ADDRESS
Stephen Cohen	1515 S. Federal Hwy., Ste. 306 Boca Raton, FL 33432

B. At the Turnover Date, not less than two (2) members of the Board elected on the Turnover Date shall serve for initial terms of one (1) year and the remaining member of the Board shall serve for an initial term of two (2) years. After the Turnover Date, at each annual meeting, Directors shall be elected to replace the members of the Board whose terms have expired.

C. Directors may be removed, and vacancies on the Board shall be filled, in the manner provided by the Bylaws, provided that any Director appointed by the Declarant may only be removed by the Declarant, and any vacancy on the Board shall be appointed by the Declarant if, at the time such vacancy is to be filled, the Declarant is entitled to appoint such Director.

D. No action taken by a vote of the Board shall be binding upon the Board or the Association if taken in the absence of a quorum of the Board. A majority of the number of Directors then in office shall constitute a quorum for the transaction of business.

E. All of the rights, powers and responsibilities of the Association existing under the Bylaws and Declaration shall be exercised exclusively by its Board and its elected officers, agents, contractors and designees.

ARTICLE X
OFFICERS

A. The officers of the Association shall consist of a President, Vice President, Secretary and Treasurer, and such other officers as the Board may from time to time create by resolution, all of which shall be elected by and serve at the pleasure of the Board. The names and addresses of the persons who shall act as the officers of the Association until the election of their successors are as follows:

NAME	OFFICE	ADDRESS
_____	President	_____
_____	Vice President	_____
_____	Secretary	_____
_____	Treasurer	_____

B. The Board shall elect the President, Vice President, Secretary, and the Treasurer, and as many Vice Presidents as the Board shall from time to time determine to be appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board following the Members' Annual Meeting. The President shall be a Director of the Association but no other officer need be a Director. The same person may hold two (2) offices; however, the same person may not be both the President and Vice President, and the same person may not be both the President and the Secretary.

ARTICLE XI
INDEMNIFICATION

The Association shall indemnify and hold harmless every Director, every Officer and every Person who is duly appointed by the Association to act as its representative, and their heirs, personal representatives, family members, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which said Person may be made a party by reason of being or having acted in a representative capacity, including reasonable fees for counsel, except in cases where such Person is finally adjudged in such action, suit or proceeding to be guilty of willful misconduct. In the event of any claim for indemnification hereunder which is based upon a settlement made or entered into by the indemnitee, the settlement shall qualify for the Association's indemnification only if the Board approves such settlement and indemnification as being in the best interests of the Association. The foregoing rights shall be in addition to all other indemnification rights to which such Person may be entitled, by law or otherwise.

ARTICLE XII
TRANSACTIONS INVOLVING DIRECTORS OR OFFICERS

No contract or transaction between the Association and one (1) or more of its Directors or Officers, or between the Association and any corporation, partnership, association, or other organization in which one (1) or more of the Association's Officers or Directors are interested shall be invalid, void or voidable solely for that reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board which authorized the contract or transaction, or solely because said Officers' or Directors' votes are 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.

ARTICLE XIII
DURATION

This Association shall have perpetual existence, unless it is dissolved as herein provided.

ARTICLE XIV
DISSOLUTION OF THE ASSOCIATION

A. Upon expiration of the term of the Declaration, the Association may be dissolved upon resolution to that effect being approved by two-thirds (2/3) of the members of the Board of Directors, and, if a judicial decree is necessary at the time of dissolution, then after receipt of an appropriate decree as provided in Section 617.1433 of the Florida Statutes, or any applicable statute then in effect.

B. Upon dissolution of the Association, all of its assets remaining after provision for payment of creditors and all costs and expenses of such dissolution shall be distributed in the following manner:

- (1) Any property or interests, including without limitation any property consisting of the surface water management system, as determined by the Board of Directors of the Association to be appropriate for dedication or conveyance to any applicable governmental agency or authority may be dedicated or conveyed to such agency or authority, if acceptable to the agency or authority. If the dedication of conveyance of the surface water management system is not accepted by said authority, then said property will be dedicated to a similar non-profit corporation.
- (2) All remaining assets, or the proceeds from the sale of such assets, shall be apportioned among the Parcels,

which are then subject to assessment in equal shares, and the share attributable to each Parcel shall be distributed to the then Owners of each Parcel.

ARTICLE XV AMENDMENTS

A. There shall be no amendment to these Articles which shall abridge, amend or alter the priority of any Institutional Mortgagee, or the validity of any Mortgage held by an Institutional Mortgagee, without the prior written consent of such Mortgagee. No amendment shall be made which is in conflict with applicable governmental laws and regulations, or which is in conflict with the Declaration, unless a corresponding amendment to the Declaration is also adopted. Prior to the Turnover Date, no amendment shall make any changes which would in any way change or diminish any of the rights, privileges, powers or options herein provided for the Declarant, unless the Declarant joins in the execution of such amendment.

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

- (1) Amendments may be proposed by a resolution passed by a majority of the entire Board, setting forth the proposed amendment and directing that it be submitted to a vote at a special or annual meeting of the Association; or, by a petition signed by twenty-five percent (25%) of the Members and delivered to the Secretary of the Association. Such proposed amendment shall be transmitted to the President of the Association or other Officer acting in the absence of the President, who shall thereupon call a special meeting of the Membership, unless the amendment is to be considered at an annual meeting.
- (2) Written notice of the meeting, setting forth the proposed amendment, or a summary of the purpose and effect of such amendment, shall be given to each Member entitled to vote thereon, in accordance with procedures set forth in the Bylaws. Any number of amendments may be submitted to the Members and voted upon at any one meeting.
- (3) In order for an amendment to be adopted, the same must be approved by the then Owners of seventy five

percent (75%) of all of the Parcels, who must vote in person or by proxy at a meeting duly called for that purpose. A defeated proposed amendment may be resubmitted any number of times by the same method, except that it may be voted upon by the Members only one time in any twelve (12) month period. No provision of these Articles which requires a certain percentage vote may be amended by a smaller percentage vote.

- (4) In the event that the then Owners of seventy-five percent (75%) of all of the Parcels, by and through their Voting Representatives, sign a statement manifesting their intention that a duly proposed amendment to these Articles be adopted, then such amendment shall thereby be adopted, without regard to the preceding paragraphs.
- (5) Upon the approval of an amendment to these Articles, the Articles of Amendment shall be executed and delivered to the Florida Department of State, and a certified copy thereof shall be recorded in the Public Records of Martin County, Florida.
- (6) Prior to the Turnover Date, only the Declarant shall be authorized to amend these Articles.

ARTICLE XVI **BUDGET AND EXPENDITURES**

The Association shall obtain funds with which to operate by annual assessment of its Members in accordance with the provisions of the Declaration, as the same may be supplemented by the provisions of the Articles and By-laws. Accordingly, the Board of Directors shall annually adopt a budget for the operation of the Association for the ensuing year and for the purpose of levying assessments against all Parcels subject to assessments, which budget shall be conclusive and binding upon all persons; provided, however, that the Board of Directors may thereafter at any time approve or ratify variations from such budget and make special assessments.

ARTICLE XVII **INCORPORATOR**

The names and street address of the Incorporator is as follows:

NAME

ADDRESS

Stephen Cohen

1515 S. Federal Hwy., Suite 306

Boca Raton, FL 33432

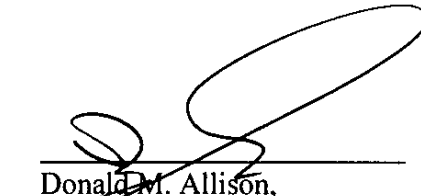
IN WITNESS WHEREOF, the undersigned incorporator has hereunto set his hand and seal this 27th day of October, 2006, for the purpose of forming this non-profit corporation under the laws of the state of Florida, and the incorporator does hereby make and file in the office of the Secretary of State of the state of Florida these Articles of Incorporation and certify that the facts herein stated are true.



ACCEPTANCE

Having been named Registered Agent and to accept service of process for Polo Club Property Owners Association, Inc., at the place designated in the Articles of Incorporation, I hereby accept appointment as Registered Agent and agree to act in this capacity. I further agree to comply with the provision 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.

Dated: 10/27/06



Donald M. Allison,
Registered Agent