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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION
OF
BISCAYNE LANDING OWNERS' ASSOCIATION, INC.**

The undersigned incorporator, by these Articles, forms a corporation not for profit pursuant to Chapter 617 of the laws of the State of Florida, and adopts the following Articles of Incorporation:

ARTICLE 1

NAME AND ADDRESS

The name of the corporation shall be BISCAYNE LANDING OWNERS' ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association," these Articles of Incorporation as the "Articles" and the By-Laws of the Association as the "By-Laws." The principal place of business and mailing address of the Association is 2200 N.E. 143rd Street, Suite 100, Miami, Florida, 33181.

ARTICLE 2

PURPOSE

The purpose for which the Association is organized is to provide an entity to operate, manage and administer certain real property located in Miami-Dade County located south of 151st Street and east of Biscayne Boulevard ("Property"), and to own certain interests in the Property as more fully described in a Declaration of Covenants and Easements for Biscayne Landing ("Declaration") made by BISCAYNE LANDING, LLC, a Florida limited liability company ("Declarant") to be recorded in the Public Records of Miami-Dade County, Florida, and for such other purposes set forth in the Declaration.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or other Person.

ARTICLE 3

DEFINITIONS

The capitalized terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration, unless provided to the contrary in these Articles, or unless the context otherwise requires. The term "Person" shall include individuals, corporations, partnerships, trusts, limited liability companies and other legal entities.

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ARTICLE 4**POWERS**

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

4.1 **General.** The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of these Articles, the Declaration or the By-Laws.

4.2 **Enumeration.** In addition to, and not in limitation of, the powers described in Section 4.1, the Association shall have all of the powers and duties reasonably necessary to operate the Common Areas and to exercise such powers, duties and obligations described in the Declaration as it may be amended from time to time, including, but not limited to, the following:

- (a) To make and collect Assessments and other charges against Owners, and to use the proceeds in the exercise of its powers and duties.
- (b) To acquire, buy, own, operate, lease, sell, trade and mortgage both real and personal property as may be necessary or convenient in the administration of the Common Areas.
- (c) To maintain, repair, replace, reconstruct, add to and operate the Common Areas, and other property acquired or leased by the Association for use by Owners.
- (d) To purchase insurance upon the Common Areas and insurance for the protection of the Association, its officers, directors and Members as Owners.
- (e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Property and for the health, comfort, safety and welfare of Owners.
- (f) To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws, and the Rules for the use of the Property.
- (g) To contract for the management of the Common Areas to assist the Association in carrying out the powers and duties of the Association contained in these Articles or in the Declaration. In exercising this power, the Association may contract with affiliates of itself and/or Declarant.
- (h) To maintain the Public Park and the Surface Water Management System on the Property.
- (i) To provide the Environmental Services on the Property.

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- (j) To employ personnel to perform the services required for the proper operation of the Common Areas.
- (k) To execute all documents or consents, on behalf of the Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof), and in that regard, each Owner, by acceptance of an interest in such Owner's Parcel and/or Unit, appoints and designates the Board of Directors as such Owner's agent and attorney-in-fact to execute, any and all such documents or consents.

4.3 **Property.** All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the benefit and use of the Members in accordance with the provisions of the Declaration, these Articles and the By-Laws.

4.4 **Distribution of Income.** The Association 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 non-profit corporation or public agency.

4.5 **Limitation.** The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of these Articles and of the Declaration and the By-Laws.

ARTICLE 5

MEMBERS

5.1 **Membership.** The members of the Association ("Members") shall consist of Declarant, until the Community Completion Date, and each of the Neighborhood Associations.

5.2 **Classes of Membership.** The Association shall have two classes of Members:

- (a) **Class A.** The Class A Members shall consist of all Neighborhood Associations and the Declarant after the Turnover Date but prior to the Community Completion Date. A Neighborhood Association shall automatically become a Class A Member upon the recording of a declaration of covenants which affects the Neighborhood to be administered by the Neighborhood Association. Each Neighborhood Association shall designate one representative ("Representative") to represent the Neighborhood Association in connection with all business of the Association.
- (b) **Class B.** The Class B Member is the Declarant until the Turnover Date. After the Turnover Date, and prior to the Community Completion Date, the Declaration shall be a Class A Member.

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5.3 **Class B Membership Interest.** Class B membership shall cease from and after the Turnover Date. The period from the recording of the Declaration to the first occurring of the following events is referred to as the "Class B Control Period":

- (a) Three months after 90% of all the Units as same may be added from time to time, has been conveyed by Declarant and Developers to Owners other than Declarant;
- (b) The twenty-fifth anniversary of the recording of the Declaration; or
- (c) Such date, if any, as is specified by Declarant in a written instrument, duly executed by Declarant in recordable form, for termination of the Class B Control Period as Declarant may determine in its sole discretion.

5.4 **Voting Interests.** Class A Members shall be entitled to one membership interest and shall have the number of votes equal to the number of Units within the Neighborhood governed by such Neighborhood Association. The Class B Member shall be entitled to such numbers of votes equal to the number of votes cumulatively held by all Class A Members, plus one.

5.5 **Meetings of Members.** The By-Laws shall provide for an annual meeting of Members, make provision for regular and special meetings of Members other than the annual meeting and set the quorum requirements for meetings of the Members.

5.6 **No Transfer or Hypothecation.** No Member may assign, hypothecate or transfer in any manner its membership in the Association except that Declarant may transfer its membership to a Person who succeeds to Declarant's interest in the Property as provided in the Declaration.

ARTICLE 6

TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE 7

INCORPORATOR

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

NAME

James H. Cohen

ADDRESS

2200 N.E. 143rd Street, Suite 100
North Miami, Florida 33181

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ARTICLE 8**DIRECTORS**

8.1 **Number and Qualification.** The property, business and affairs of the Association shall be managed by a board consisting of the number of directors determined in the manner provided by the By-Laws, but which shall consist of not less than 3 directors. Directors, other than those designated by Declarant, shall be Unit Owners.

8.2 **Duties and Powers.** All of the duties and powers of the Association existing under the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Members when such approval is specifically required.

8.3 **Election; Removal.** Directors of the Association shall be elected at the annual meeting of Members in the manner determined by and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

8.4 **Term of Declarant's Directors.** During the period Declarant is entitled to elect one or more Directors, Declarant shall appoint the Directors and their replacements who shall hold office for the periods described in the By-Laws. Any Director appointed by Declarant may be removed by Declarant at any time without cause and Declarant may designate a replacement Director. Any Director designated by Declarant cannot be removed by Members except pursuant to Chapters 617 and 720 of Florida Statutes.

8.5 **First 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, as provided in the By-Laws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
James H. Cohen	2200 N.E. 143 rd Street, Suite 100 North Miami, Florida 33181
Shawn Johnson	2200 N.E. 143 rd Street, Suite 100 North Miami, Florida 33181
Sherry Baloff	2200 N.E. 143 rd Street, Suite 100 North Miami, Florida 33181

8.6 **Standards of Conduct.** A Director shall discharge his or her duties as a director, including any duties as a member of a Committee, in good faith, with the care an ordinary prudent person in a like position would exercise under similar circumstances, and in a manner

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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 or her 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 such person's 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 or she performed the duties of his her office in compliance with the foregoing standards.

ARTICLE 9

OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the By-Laws. The officers shall be elected by the Board of Directors of the Association and shall serve at the pleasure of the Board of Directors. The By-Laws may provide for the removal from office of officers, for filling vacancies and for the duties of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President: James H. Cohen

Vice President: Shawn Johnson

Vice President,

Secretary and Treasurer: Sherry Baloff

ARTICLE 10

INDEMNIFICATION

10.1 **Indemnity.** The Association shall indemnify any person who was or is 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 (collectively "Action"), by reason of the fact that he or she is or was a director, employee, officer or agent of the Association (collectively "Association Person"), against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the Association Person in connection with such Action, if the Association Person acted in good faith and in a manner the Association Person reasonably believed to be in, or not opposed to, the best interests of the Association and with respect to any criminal action or proceeding, had no reason to believe the Association Person's conduct was unlawful. The Association shall not, however, indemnify any Association Person as to matters to which the

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Association Person shall be finally adjudged in any such Action to be liable for gross negligence or gross misconduct in the performance of the Association Person's duty. The termination of any Action by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption of gross negligence or gross misconduct. The foregoing right of indemnification shall be in addition to any other rights to which an Association Person may be entitled as a matter of law or otherwise.

10.2 **Expenses.** To the extent that an Association Person has been successful on the merits or otherwise in defense of any Action, or in defense of any claim, issue or matter such Action, the Association Person shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred in such Action.

10.3 **Approval.** Any indemnification under Section 10.1 (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 Association Person is proper under the circumstances because the Association Person has met the applicable standard of conduct set forth in Section 10.1. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such Action, or (b) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by a majority of the Members.

10.4 **Advances.** Expenses incurred in defending an Action may be paid by the Association in advance of the final disposition of such Action, as authorized by the Board of Directors in any specific case upon receipt of an undertaking by or on behalf of the Association Person to repay such amount unless it shall ultimately be determined that the Association Person is entitled to be indemnified by the Association as authorized in this Article 10.

10.5 **Miscellaneous.** The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of Members or otherwise, and shall continue as to a person who has ceased to be a Association Person and shall inure to the benefit of the heirs and personal representatives of such person.

10.6 **Insurance.** The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was an Association Person or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.

10.7 **Director's Appointed by Declarant.** Any Director appointed by Declarant shall not entitled to indemnification under this Article 10 if same would violate then applicable law.

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ARTICLE 11

BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by the Directors, Members and Declarant in the manner provided in the By-Laws and the Declaration.

ARTICLE 12

AMENDMENTS

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

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

12.2 **Adoption.** A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third of the Members of the Association. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing the approval is delivered to the Secretary at or prior to the meeting. The approvals must be:

- (a) by not less than a majority of the votes of all of the Members represented at a meeting at which a quorum has been attained and by not less than 66-2/3% of the Board of Directors; or
- (b) by not less than 75% of the votes of all of the Members represented at a meeting at which a quorum has been attained; or
- (c) by not less than 100% of the Board of Directors.

12.3 **Limitation.** No amendment shall make any changes in: the qualifications of membership; the voting rights or property rights of Members; Sections 4.3, 4.4 or 4.5 of Article 4, entitled "Powers"; or this Section 12.3, without, in each case, the approval in writing of all Members and the joinder of all record owners of mortgages upon Parcels. No amendment shall be made that is in conflict with 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 provided in favor of or reserved to Declarant, unless Declarant shall join in execution of the amendment. No amendment to these Articles shall be made which adversely affects the rights of Institutional Mortgagees without the prior written consent of a majority of holders of mortgages on the Property held by Institutional Mortgagees.

12.4 **Declarant.** Declarant may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected solely by Declarant.

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12.5 **Recording.** A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of the County.

ARTICLE 13

PROVISIONS AFFECTING DIRECTORS AND OFFICERS

13.1 **Transactions with Affiliates.** No contract or transaction between Association and one or more of its Directors or Officers, or between Association and any other corporation, partnership or other organization, or Association, in which one or more of its Directors or officers are directors or officers having a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he or she is or 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.

13.2 **Release.** Upon the resignation of a Director who was on the original Board of Directors, or a Director designated by Declarant, or upon the resignation of an officer who was one of the original officers as designated in these Articles, or an officer of the Association elected during the period in which Declarant controlled the Board of Directors, such resignation shall operate to and shall remise, release, acquit, satisfy and forever discharge such officer or Director of and from any and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, and executions which the Association or Members had, now have or may subsequently have or which any personal representative, successor, heir or assign of the Association or Members subsequently can, shall or may have against such officer or Director for, upon or by reason of, any matter, cause or thing whatsoever from the beginning of the world to the day of such resignation, except for such Director's or officer's willful misconduct or gross negligence.

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ARTICLE 14

OFFICE; REGISTERED AGENT

The initial principal office and mailing address of the Association shall be 2200 N.E. 143rd Street, Suite 100, North Miami, Florida, 33181, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent shall be Ted Stotzer at such address.

IN WITNESS WHEREOF, the subscriber has affixed his signature the 23rd of January, 2007.


James H. Cohen, Incorporator

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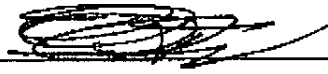
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**ACCEPTANCE OF APPOINTMENT
AS REGISTERED AGENT**

The undersigned, who has been designated in the foregoing Articles of Incorporation as registered agent for the corporation, agrees that (i) the undersigned accepts such appointment as registered agent and will accept service of process for and on behalf of said corporation, and (ii) the undersigned is familiar with and will comply with any and all laws relating to the complete and proper performance of the duties and obligations of a registered agent of a Florida corporation.

Dated: as of January 23, 2007.

REGISTERED AGENT:



Ted Stotzer

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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