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**COR AMND/RESTATE/CORRECT OR O/D RESIGN  
ISLA VERDE OF WELLINGTON MASTER ASSOCIATION  
INC.**

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C. CARROTHERS

**AMENDED AND RESTATED**

**ARTICLES OF INCORPORATION**

**OF**

**ISLA VERDE OF WELLINGTON MASTER ASSOCIATION, INC.**

Pursuant to the provisions of Section 617, Florida Statutes, the undersigned Florida not for profit corporation pursuant to a resolution duly adopted by its board of directors adopts the following restated and amended articles of incorporation.

**ARTICLE I**

**NAME AND PRIMARY ADDRESS**

The name of the corporation shall be the ISLA VERDE OF WELLINGTON MASTER ASSOCIATION, INC., which is hereinafter referred to as the "Association." The primary address of the Association shall be 7900 Glades Road, Suite 600 Boca Raton, Florida 33434.

**ARTICLE II**

**PURPOSES AND POWERS**

The objects and purposes of the Association are those objects and purposes as are authorized by the Amended and Restated Declaration of Covenants for Isla Verde of Wellington Master Association, Inc. recorded (or to be recorded) in the Public Records of Palm Beach, Florida, on or about the date hereof, as hereafter amended and/or supplemented from time to time (the "Covenants"). Any term used but not otherwise defined herein shall have the meaning ascribed to such term in the Covenants.

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 individual person, firm or corporation.

The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into (which may be an affiliate of a Member of the Association) the powers and duties of the Association, except those which require specific approval of the Board of Directors or Members.

The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles and the Covenants identified above. The Association shall also have all of the powers necessary to implement the purposes of

the Association as set forth in the Covenants and to provide for the general welfare of its membership.

The definitions set forth in the Covenants are incorporated herein by this reference.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership. Owner of a Parcel, as defined in the Covenants shall be a Member of the Association. However notwithstanding anything to the contrary set forth under the these Articles or the Amended Declaration to the contrary, neither such Owner, or a successor owner of their Parcel shall subdivide or otherwise transfer a portion of its interests in their Parcel, as the case may be, which would give rise to more than one Owner for the Parcel represented by the Shoppes Parcel or the Residential Parcel (as defined in the Amended Declaration), unless such Owner first establishes an owners association or such other legally binding arrangement which shall hold any and all voting rights of the Owners of the Shoppes Parcel or the Residential Parcel, as the case may be, as the "Member" to be exercised as a single vote hereunder by an Owner (or a condominium, homeowners' or similar association in lieu and on behalf of all such Owners) such that the "one to one" voting between the Shoppes Owner and the Residential Owner established under the Amended Declaration as of the initial filing date of the Amended Declaration, is maintained, notwithstanding such subdivision of the ownership interests of the Shoppes Parcel or Residential Parcel.

Section 2. Voting Rights. The Association shall have one (1) class of voting membership. Each Member, as defined in the Amended and Restated Declaration of Covenants For Isla Verde Of Wellington Master Association, Inc., shall have one (1) vote.

Section 3. General Matters. When reference is made herein to a majority or specific percentage of Members, such reference shall be deemed to refer to a majority or specific percentage of the votes of Members present at a duly constituted meeting thereof (i.e., one for which proper notice has been given and at which a quorum exists) and not of the Members themselves or of their Parcels.

### ARTICLE IV

#### CORPORATE EXISTENCE

The Association shall have perpetual existence; provided that if it is ever dissolved, its assets shall be conveyed to another association or public agency having a similar purpose.

### ARTICLE V

#### BOARD OF DIRECTORS

Section 1. Management by Directors. The property, business and affairs of the Association shall be managed by a Board of Directors, which shall consist of not less than four (4) persons, but as many persons as the Board of Directors shall from time to time determine. A majority of the

directors in office shall constitute a quorum for the transaction of business. The By-Laws shall provide for meetings of directors, including an annual meeting.

Section 2. Original Board of Directors. The names and addresses of the Board of Directors of the Association, who shall hold office until the first annual meeting of Members and thereafter until qualified successors are duly elected and have taken office, shall be as follows:

<u>Name</u>	<u>Address</u>
Bruce Weiner	7900 Glades Road, Suite 600 Boca Raton, Florida 334346400
Jeffrey Rosenberg	7900 Glades Road, Suite 600 Boca Raton, Florida 334346400
Richard M. Lococo	601 Bayshore Blvd. Suite 650 Tampa, Florida 33606
Jeffrey B. Meehan	601 Bayshore Blvd. Suite 650 Tampa, Florida 33606

Section 3. Election of Members of Board of Directors. Except as otherwise provided herein, Directors shall be elected by the Members of the Association. The Shoppes Member shall be entitled to elect two (2) Directors (each a "Shoppes Director" and collectively the "Shoppes Directors") and the Residential Member shall be entitled to elect two (2) Directors (each a "Residential Director" and collectively the "Residential Directors").

Section 4. Duration of Office. Persons elected to the Board of Directors shall hold office until the next succeeding annual meeting of Members, and thereafter until qualified successors are duly elected and have taken office.

Section 5. Vacancies. If a Director elected by a Member shall for any reason cease to be a Director, such Member shall elect a successor to fill the vacancy for the balance of the term.

## ARTICLE VI

### OFFICERS

Section 1. Officers Provided For. The Association shall have a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time elect.

Section 2. Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the By-Laws, shall be elected by the Board of Directors for terms of one (1) year and thereafter until qualified successors are duly elected and have taken office. The By-Laws may provide for the method of voting in the election, for the removal from office of officers, for filling vacancies and for the duties of the officers. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, the Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office shall become vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy.

## ARTICLE VII

### BY-LAWS

The Board of Directors shall adopt By-Laws consistent with these Articles of Incorporation. Such By-Laws may be altered, amended or repealed in the manner set forth in the By-Laws.

## ARTICLE VIII

### AMENDMENTS AND PRIORITIES

Section 1. Amendments to these Articles of Incorporation shall be proposed and approved by the Board of Directors and thereafter submitted to a meeting of the membership of the Association for adoption or rejection by affirmative vote of 66-2/3% of the Members, all in the manner provided in, and in accordance with the notice provisions of, Florida Statute. 617.017.

Section 2. In case of any conflict between these Articles of Incorporation and the By-Laws, these Articles shall control; and in case of any conflict between these Articles of Incorporation and the Covenants, the Covenants shall control.

## ARTICLE IX

### INCORPORATOR

The name and address of the incorporator of this Corporation is:

Name

Address

Todd Rosenberg

6400 North Andrews Avenue  
Suite 500  
Fort Lauderdale, FL 33309

## ARTICLE X

### INDEMNIFICATION

Section 1. 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, by reason of the fact that he is or was a director, employee, officer or agent of the Association, against all expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) it is determined by a court of competent jurisdiction, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or that he acted in a manner he believed to be not in or opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he believed to be not in or opposed to the best interest of the Association, and with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

Section 2. To the extent that a Director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 above or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually incurred by him in connection therewith.

Section 3. 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, both as to action in his official capacity while holding such office or otherwise, and shall continue as to a person who has ceased to be director, officer,

employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 4. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Association, 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. Such insurance shall cover any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

#### ARTICLE XI

##### REGISTERED AGENT

Until changed, Todd Rosenberg, shall be the registered agent of the Association and the registered office shall be at 7900 Glades Road, Suite 600 Boca Raton, Florida.

The foregoing amended and restated articles of incorporation were adopted pursuant to written consent of the Unanimous Written Consent of the Members and the Board of Directors of the Corporation dated January 9, 2015 in accordance with the Florida Not For Profit Corporation Act. Therefore, the number of votes cast for the amendment to the Corporation's Articles of Incorporation was sufficient for approval.

  
Jeffrey Rosenberg, Director, V.P.,  
Treasurer and Secretary