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Phone : (561) 394-0500
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FLORIDA PROFIT/NON PROFIT CORPORATION

SAXONY M ASSOCIATION, INC.

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**ARTICLES OF INCORPORATION
OF
SAXONY M ASSOCIATION, INC.**

The undersigned incorporator, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, as amended, hereby adopts the following Articles of Incorporation (the "Articles"):

**ARTICLE 1
NAME**

The name of the corporation shall be SAXONY M ASSOCIATION, INC. (the "Association").

**ARTICLE 2
OFFICE**

The principal office and mailing address of the Association shall initially be at c/o Daniel Miller, 601 Saxony M, Delray Beach, Florida 33446, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

**ARTICLE 3
PURPOSES AND POWERS**

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (Chapter 718, Florida Statutes) as it exists on the date hereof (the "Act") for the operation of that certain condominium located in Palm Beach County, Florida known as SAXONY "M" CONDOMINIUM (the "Condominium") created pursuant to the Declaration of Condominium for Saxony "M" Condominium previously recorded in Official Records Book 2312 at Page 607 of the Public Records of Palm Beach County, Florida, and any and all amendments thereto (collectively the "Declaration").

**ARTICLE 4
DEFINITIONS**

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration unless herein provided to the contrary, or unless the context otherwise requires.

**ARTICLE 5
POWERS**

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

- 5.1. General. The Association shall have all of the common law and statutory powers of a corporation not for profit under the laws of the state of Florida, except as expressly

limited or restricted by the terms of these Articles, the Declaration, the bylaws of the Association (the "Bylaws") or the Act.

5.2. Enumeration. The Association shall have all of the powers and duties set forth in the Act, except as limited by these Articles, the Bylaws and the Declaration (to the extent that they are not in conflict with the Act), and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the Bylaws, as they may be amended from time to time, including, but not limited to, the following:

- (a) To make and collect Assessments and other charges against members as Unit Owners (whether or not such sums are due and payable to the Association), and to use the proceeds thereof in the exercise of its powers and duties.
- (b) To buy, accept, own, operate, lease, sell, trade and mortgage both real and personal property in accordance with the provisions of the Act and the Declaration.
- (c) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property, and other property acquired or leased by the Association (the "Association Property").
- (d) To purchase insurance upon the Condominium Property and Association Property and insurance for the protection of the Association, its officers, Directors and Unit Owners.
- (e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and Association Property and for the health, comfort, safety and welfare of the Unit Owners (the "Rules").
- (f) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided in the Declaration.
- (g) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws, and the Rules for the use of the Condominium Property and Association Property.
- (h) To contract for the management and maintenance of the Condominium Property and/or Association Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of Rules and maintenance, repair and replacement of the Common Elements and Association Property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Act, including, but not limited to, the making of

Assessments, promulgation of Rules and execution of contracts on behalf of the Association.

- (i) To employ personnel to perform the services required for the proper operation of the Condominium Property and the Association Property.
- (j) To execute all documents or consents, on behalf of all Unit 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, etc.) and in that regard, each Unit Owner, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit owner by acceptance of a lien on said Unit, appoints and designates the President of the Association as such Unit Owner's and mortgagee's agent and attorney-in-fact to execute, any and all such documents or consents.

- 5.3. Association Property. All funds and the title to 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 Bylaws.
- 5.4. Distribution of Income; Dissolution. The Association shall not pay a dividend to its members and 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 a public agency or as otherwise authorized by the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes).
- 5.5. Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the Bylaws and the Act, provided that in the event of conflict, the provisions of the Act shall control over those of the Declaration and Bylaws.

ARTICLE 6

MEMBERS

- 6.1. Membership. The members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time, and after termination of the Condominium, shall also consist of those who were members at the time of such termination, and their successors and assigns. In the event that a Unit is owned by a legal entity (e.g., other than a natural person), then the officer, director or other official so designated by such legal entity shall exercise such Owner's membership rights, as may be more particularly set forth in the Declaration, herein and in the Bylaws.
- 6.2. Assignment. 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 the Unit for which that share is held.

- 6.3. Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit. All votes shall be exercised or cast in the manner provided by the Declaration and Bylaws. Any person or entity owning more than one Unit shall be entitled to cast the aggregate number of votes attributable to all Units owned.
- 6.4. Meetings. The Bylaws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

ARTICLE 7

TERM OF EXISTENCE

The Association shall have perpetual existence, unless dissolved in accordance with applicable law.

ARTICLE 8

INCORPORATOR

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

NAME

Daniel Miller

ADDRESS

601 Saxony M
Delray Beach, FL 33446

ARTICLE 9

OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected by the Board of Directors of the Association at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The Bylaws may provide for the removal from office of officers, for filling vacancies and for the duties and qualifications of the officers.

ARTICLE 10

DIRECTORS

- 10.1. Number and Qualification. The property, business and affairs of the Association shall be managed by a Board consisting of three (3) Directors. Directors shall be members of the Association with the following exceptions: (1) The spouse of a member shall qualify to serve as a Director even though said spouse is not a record title owner; (2) permanent residents of the Condominium who are the parents of the record title owner(s) may qualify to serve as a Director in lieu of the record title owners. All Directors must be permanent residents of the Condominium.

- 10.2. Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.
- 10.3. Election: Directors of the Association shall be elected at the annual meeting of the members in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.
- 10.4. 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 taken office, shall be as follows:

<u>NAME</u>	<u>ADDRESS</u>
Daniel Miller	601 Saxony M Delray Beach, FL 33446
Nelson Helmsley	597 Saxony M Delray Beach, FL 33446
Arnold Kacowitz	619 Saxony M Delray Beach, FL 33446

- 10.5. Standards. A Director shall discharge the 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 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 the persons' 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 such office in compliance with the foregoing standards.

ARTICLE 11

INDEMNIFICATION

- 11.1. Indemnities. The Association shall indemnify any person who was, will be or is a party to any proceeding by reason of the fact that he or she is or was a Director,

officer, employee or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner 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 reasonable cause to believe the conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or 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 and in a manner reasonably believed to be in, or not opposed to, the best interests of the Association or, with respect to any criminal action or proceeding, had no reasonable cause to believe that the conduct was unlawful.

- 11.2. Indemnification. The Association shall indemnify any person, who was, will be or is a party to any proceeding, or any threat of same, by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a Director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this Article 11 in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.
- 11.3. Indemnification for Expenses. 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 proceeding referred to in Section 11.1 or 11.2 above, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses actually and reasonably incurred in connection therewith.
- 11.4. Determination of Applicability. Any indemnification under Section 11.1 or Section 11.2 above, unless pursuant to a determination by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee, or agent is proper under the circumstances because he or she has met the applicable standard of conduct set forth in Section 11.1 or Section 11.2. 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 proceeding;
 - (b) If such quorum is not obtainable or, even if obtainable, by majority vote of a committee duly designated by the Board of Directors (in which Directors

who are parties may participate) consisting solely of two or more Directors not at the time parties to the proceeding;

(c) By independent legal counsel:

1. selected by the Board of Directors prescribed in subsection 11.4(a) or the committee prescribed in subsection 11.4(b); or
2. if a quorum of the Directors cannot be obtained for subsection 11.4(a) and the Committee cannot be designated under subsection 11.4(b), selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or

(d) By a majority of the voting interests of the members of the Association who were not parties to such proceeding.

11.5. Determination Regarding Expenses. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by subsection 11.4(c) shall evaluate the reasonableness of expenses and may authorize indemnification.

11.6. Advancing Expenses. Expenses incurred by an officer or Director in defending a civil or criminal proceeding, or the threat of same, may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such Director or officer to repay such amount if he or she is ultimately found not to be entitled to indemnification by the Association pursuant to this Article 11. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

11.7. Exclusivity. Exclusions. The indemnification and advancement of expenses provided pursuant to this Article 11 are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its Directors, officers, employees, or agents, under any Bylaw, agreement, vote of disinterested Directors, or otherwise, both as to action in any official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any Director, officer, employee, or agent if a judgment or other final adjudication establishes that his or her actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

- (a) A violation of the criminal law, unless the Director, officer, employee, or agent had reasonable cause to believe the conduct was lawful or had no reasonable cause to believe the conduct was unlawful;

- (b) A transaction from which the Director, officer, employee, or agent derived an improper personal benefit; or
 - (c) Willful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor or in a proceeding by or in the right of the members of the Association.
- 11.8. Continuing Effect. Indemnification and advancement of expenses as provided in this Article 11 shall continue, unless otherwise provided when authorized or ratified, to a person who has ceased to be a Director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.
- 11.9. Application to Court. Notwithstanding the failure of a Association to provide indemnification, and despite any contrary determination of the Board or of the members in the specific case, a Director, officer, employee, or agent of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:
- (a) The Director, officer, employee, or agent is entitled to mandatory indemnification under Section 11.3, in which case the court shall also order the Association to pay the reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;
 - (b) The Director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Association of its power pursuant to Section 11.7; or
 - (c) The Director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in Section 11.1, Section 11.2, or Section 11.7, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in good faith or acted in a manner reasonably believed to be not in, or opposed to, the best interests of the Association, and, with respect to any criminal action or proceeding, that he or she had no reasonable cause to believe the conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any 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 or she

reasonably believed to be not in, or opposed to, the best interests of the Association, and, with respect to any criminal action or proceeding, that he or she had no reasonable cause to believe that the conduct was unlawful.

- 11.10. Definitions. For purposes of this Article 11, the term "expenses" shall be deemed to include attorneys' fees and related "out-of-pocket" expenses, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; the term "agent" shall be deemed to include a volunteer; and the term "serving at the request of the Association" shall be deemed to include any service as a Director, officer, employee or agent of the Association that imposes duties on, and which are accepted by, such persons.
- 11.11. Effect. The indemnification provided by this Article 11 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any applicable law, agreement, vote of members or otherwise.
- 11.12. Amendment. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article 11 shall be applicable as to any party eligible for indemnification hereunder who has not given prior written consent to such amendment.

ARTICLE 12

BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the Bylaws and the Declaration.

ARTICLE 13

AMENDMENTS

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

- 13.1. Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided in Chapter 617, Florida Statutes or the Act. Such notice shall contain the proposed amendment or a summary of the changes to be effected thereby.
- 13.2. Adoption. Amendments shall be proposed and adopted in the manner provided in Chapter 617, Florida Statutes and in the Act (the latter to control over the former to the extent provided for in the Act).
- 13.3. Limitation. No amendment shall make any changes in the qualifications for membership, or in the voting rights or property rights of members, or any changes in

Sections 5.3, 5.4 or 5.5 hereof, without the approval in writing of all members and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Act, the Declaration or the Bylaws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to any institutional first mortgagees, unless the said mortgagees shall join in the execution of the amendment.

- 13.4. 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 Palm Beach County, Florida with an identification on the first page thereof of the book and page of said public records where the Declaration was recorded which contains, as an exhibit, the initial recording of these Articles.

ARTICLE 14

INITIAL REGISTERED OFFICE; ADDRESS AND NAME OF REGISTERED AGENT

HRAWG Corp., a Florida corporation shall be the initial registered agent of the Association and the initial registered office shall be at 1801 N. Military Trail, Suite 200, Boca Raton, Florida 33432.

IN WITNESS WHEREOF, the aforesaid Incorporator has hereunto set his hand this 10
day of DECEMBER, 2007.


Daniel Miller, Incorporator

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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE
OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE
SERVED.**

In compliance with the laws of Florida, the following is submitted:

That desiring to organize under the laws of the State of Florida with its principal office as indicated in the foregoing Articles of Incorporation, in the County of Palm Beach, State of Florida, the Association named in said Articles has named HRAWG Corp., a Florida corporation, as its statutory registered agent, which registered agent is located at 1801 N. Military Trail, Suite 200, Boca Raton, Florida 33432 said address being the Registered Office of this corporation.

Having been named the statutory agent of said Association at the registered office designated in this certificate, I am familiar with the obligations of that position, and hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

HRAWG Corp., a Florida corporation,
Registered Agent

By: James M. Hines, V.P.

Dated this 10th day of December 2007.

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