

Division of Corporations

Page 1 of 1

Florida Department of State
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FLORIDA PROFIT/NON PROFIT CORPORATION
Aventura Parksquare Property Owners' Association, Inc.

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Corporate Filing Menu

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FAX AUDIT NO.: H16000023482 3

SECRETARY OF STATE
TALLAHASSEE FLORIDA

**ARTICLES OF INCORPORATION
OF
AVENTURA PARKSQUARE PROPERTY OWNERS' ASSOCIATION, INC.
(A NONPROFIT FLORIDA CORPORATION)**

**ARTICLE I
PRINCIPAL OFFICE, TERMINOLOGY**

A. The name of this corporation shall be AVENTURA PARKSQUARE PROPERTY OWNERS' ASSOCIATION, INC., and shall subsequently be referred to as the "Association".

B. The mailing address of the Association's initial principal office is 150 S.E. 2nd Avenue, Suite 800, Miami, Florida 33131.

C. All terms used in these Articles of Incorporation which are defined in the Master Declaration of Covenants, Restrictions and Easements for Aventura ParkSquare recorded or to be recorded in the Official Records of Miami-Dade County, Florida (said declaration as may be amended and/or supplemented from time to time is hereinafter referred to as the "Declaration") shall have the same meaning as used in the Declaration.

**ARTICLE II
PURPOSES**

The purposes for which the corporation is organized are as follows:

A. To promote the health, safety and social welfare of the Owners within that area referred to as Aventura ParkSquare in the Declaration recorded or to be recorded in the Official Records of Miami-Dade County, Florida.

B. To own and to maintain, to repair and to replace the Association Property and Common Area in and/or benefitting Aventura ParkSquare for which the obligation to maintain and repair has been delegated and accepted.

C. To control the specifications, architecture, design, appearance, elevation and location of landscaping around all buildings and improvements of any type including walls, fences, sewers, drains, disposal systems, or other structures constructed, placed or permitted to remain in Aventura ParkSquare, as well as the alteration, improvement, addition and/or change thereto.

D. To provide such other services, the responsibility for which has been or may be accepted by the Association, and the capital improvements and equipment related thereto, in Aventura ParkSquare.

E. To provide, purchase, acquire, replace, improve, maintain and/or repair such real property, buildings, structures, landscaping, paving and equipment, both real and personal,

FAX AUDIT NO.: H16000023482 3

related to the health, safety and social welfare of the Members of the Association, as the Board in its discretion determines necessary, appropriate, and/or convenient.

- F. To operate without profit for the sole and exclusive benefit of the Members.
- G. To perform all of the functions contemplated of the Association, and undertaken by the Board in the Declaration.
- H. To hold funds solely and exclusively for the benefit of the Members for purposes set forth in these Articles of Incorporation and the Declaration.
- I. To promulgate and to enforce the Declaration, the By-Laws and all other rules, regulations, covenants, restrictions and agreements which may be adopted by the Association to effectuate the purposes for which the Association is organized.
- J. To delegate power or powers where such is deemed in the interest of the Association.
- K. To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of interests in, real or personal property, except to the extent restricted hereby; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation, association or other entity; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida.
- L. To fix assessments to be levied against the Property to defray the expenses and the cost of effectuating the objects and purposes of the Association, and to create reasonable reserves for such expenditures, and to authorize the Board, in its discretion, to enter into agreements with mortgage companies and other organizations for the collection of such assessments.
- M. To charge recipients for services rendered by the Association and the user for use of Association Property which such is deemed appropriate by the Board.
- N. To pay taxes and other charges, if any, on or against property owned or accepted by the Association.
- O. To merge with any other association which may perform similar functions, located within the same general vicinity of the real property subject to the Declaration.
- P. In general, to have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein.

FAX AUDIT NO.: H16000023482 3

ARTICLE III
MEMBERS

Declarant and every Lot Owner shall be a Member of the Association. Notwithstanding the foregoing, any such Person who merely holds record ownership as security for the performance of an obligation shall not be a Member of the Association. No Owner shall have more than one (1) membership in the Association (the "Membership"), although a Member shall have the voting privileges and interests set forth in Article XI. Memberships in the Association shall not be assignable, except to a successor in interest of the Owner (including the mortgagee of an Owner), and every Membership of an Owner in the Association shall be appurtenant to and may not be separated from fee ownership of such Owner's Lot, Condominium Unit or other portion of the Properties which is subject to assessment by the

Association. Each Member shall be entitled to the benefits and be subject to the provisions of these Articles, the Declaration, the By-Laws and rules and regulations of the Association.

ARTICLE IV
TERM

The Association shall have perpetual existence and be formed as of the date of execution of these Articles.

ARTICLE V
SUBSCRIBER

The name and address of the subscriber of these Articles of Incorporation is Nelson Stabile, 150 S.E. 2nd Avenue, Suite 800, Miami, Florida 33131.

ARTICLE VI
OFFICERS

The officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create. Any two (2) or more offices may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedures set forth in the By-Laws. The names of the officers who are to manage the affairs of the Association until their successors are duly elected and qualified are:

President	Steven Sorensen
Vice President	Nicolas Esper
Secretary/Treasurer	Darin Montgomery

FAX AUDIT NO.: H16000023482 3

ARTICLE VII
BOARD OF DIRECTORS

A. The affairs of the Association shall be managed by a Board of Directors consisting of three (3) Directors. Prior to the Turnover Date (as defined below), Declarant shall have the right to appoint all of the Board of Directors.

B. In order to guarantee representation on the Board of Directors after the Turnover Date for various groups having dissimilar interests, Declarant hereby establishes voting groups ("Voting Groups") that shall be effective after the Turnover Date for election of Directors to the Board. (Prior to the Turnover Date, the Class B Members shall be entitled to name all Directors.) Voting Groups may be established or amended by Declarant prior to the Turnover Date by the recording of a Supplemental Declaration in the Public Records of the County establishing the Voting Groups. Subject to Declarant's right to redesignate and modify Voting Groups, Declarant hereby establishes nine (9) Voting Groups based on the following, with each having the right to elect or appoint one Director, for a total of nine (9) Directors: the Residential Condominium Lot, the East Parking Garage Lot, the Plaza Lot, the East Office Building Lot, the Restaurant Retail Lots, the Hotel Lot, the West Garage Lot, the West Office Building Lot and the ALF Lot; provided, however, this Section shall not affect Declarant's rights to appoint all of the Directors prior to the Turnover Date.

C. Directors need not be members of the Association and need not be residents of the State of Florida. Until the Turnover Date all directors shall be appointed by the Declarant. Thereafter, all Directors shall be appointed or elected for a term of one (1) year or until his or her respective successor is named.

D. The names and addresses of the members of the first Board who shall hold office until their successors are elected or appointed, and have qualified and taken office, are as follows:

Steven Sorensen	150 S.E. 2nd Avenue, Suite 800 Miami, FL 33131
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Nicolas Esper	150 S.E. 2nd Avenue, Suite 800 Miami, FL 33131
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Darin Montgomery	150 S.E. 2nd Avenue, Suite 800 Miami, FL 33131
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FAX AUDIT NO.: H16000023482 3

ARTICLE VIII
BY-LAWS

The By-Laws of the Association shall be adopted by the Board.

ARTICLE IX
AMENDMENT

Prior to the Turnover Date, these Articles may be amended by the Declarant. Thereafter, an amendment may be proposed by any Member or Director and may be adopted by the affirmative vote of at least two-thirds (2/3) of the voting interests in the Association at the annual meeting of Members or at a special meeting of Members; provided, however, that in either instance, notice of the proposed amendment has been given without notice of the meeting and provided further that such amendment has first been approved by not less than a majority vote of the Board. No amendment affecting the Declarant shall be effective without the prior written consent of the Declarant.

ARTICLE X
CLASSES

A. The Association shall have two (2) classes of Members.

1. Class A. Class A Members shall be all Owners who are Members of the Association, with the exception of Declarant or its Affiliates (until conversion of the Class B membership in accordance with Section 5.2.2 of the Declaration).

2. Class B. The Class B Members shall be Declarant and each of its Affiliates and their respective assigns. The Class B membership shall cease and be converted to Class A membership on the first to occur of the following events (the "Turnover Date"):

(a) On the date which is three (3) months after one hundred percent (100%) of all Lots and Condominium Units constituting the Properties have been conveyed to Class A Members;

(b) on the date specified in a notice executed and recorded by Declarant in the Public Records of the County expressly terminating its Class B membership and the membership of its Affiliates and assigns; or

(c) the date which is ten (10) years after the date upon which all of the Common Area to be constructed pursuant to the Site Plan is substantially completed.

From and after the happening of any of these events, whichever occurs first, if the Class B Member is an Owner, such Owner shall be deemed a Class A Member entitled to the votes specified in Article XI.

B. From and after the happening of these events, whichever occurs first, the Class B Members shall be deemed Class A Members entitled to the votes specified in Article XI.

FAX AUDIT NO.: H16000023482 3

ARTICLE XI
VOTING

A. The Class A Members shall be entitled to exercise or cast the following votes as follows (to the extent that the following Lots are not owned by Declarant, its Affiliates or their respective assigns):

1. Residential Condominium Lot/Residential Condominium Units. The Residential Condominium Lot shall have the number of votes assigned to it in the Declaration, which shall be cast by the Voting Member(s) as set forth in the Declaration and the By-Laws.

2. Hotel Lot. The Hotel Lot shall have the number of votes assigned to it in the Declaration, which shall be cast by the Voting Member as set forth in the Declaration and the By-Laws.

3. ALF Lot. The ALF Lot shall have the number of votes assigned to it in the Declaration, which shall be cast by the Voting Member as set forth in the Declaration and the By-Laws.

4. Garage Lots. The East Parking Garage Lot shall have the number of votes assigned to it in the Declaration, and the West Parking Garage Lot shall have the number of votes assigned to it in the Declaration, which shall be cast by each of their respective Voting Members as set forth in the Declaration and the By-Laws.

5. Plaza Lot. The Plaza Lot shall have the number of votes assigned to it in the Declaration, which shall be cast by the Voting Member as set forth in the Declaration and the By-Laws.

6. East Office Building Lot. The East Office Building Lot shall have the number of votes assigned to it in the Declaration, which shall be cast by each of their Voting Member(s) as set forth in the Declaration and the By-Laws.

7. West Office Building Lot. The West Office Building Lot shall have the number of votes assigned to it in the Declaration, which shall be cast by each of their Voting Members(s) as set forth in the Declaration and the By-Laws.

8. Restaurant/Retail Lots. The Restaurant/Retail Lots shall have the number of votes assigned to it in the Declaration, which shall be cast by each of their respective Voting Members as set forth in the Declaration and the By-Laws.

B. Class B. Each of the Class B Member(s) shall have three (3) votes for every one (1) vote of the Class A Members.

C. Selection of Voting Members. In the event there is more than one (1) Owner of fee simple interest of record of any portion of the Properties ("Co-owners"), the vote(s) to which such portion of the Properties is entitled shall be exercised, if at all, as a unit. The Co-owners shall name a Voting Member in a certificate signed by all Co-owners of such portion of the

FAX AUDIT NO.: H16000023482 3

Properties, or if appropriate, signed by the properly designated officers, partners or principals of the respective Person (the "Voting Certificate") and shall file such Voting Certificate with the Secretary of the Association prior to the meeting at which the vote(s) is to be exercised. Each Voting Certificate shall be valid until revoked, or until superseded by a subsequent certificate or until a change in the ownership. In the event the Voting Certificate is not properly filed or if such designation is revoked by the filing of a statement with the Secretary of the Association by any Co-owner which evidences such intent, the vote(s) associated with such portion of the Properties may not be exercised until such time as a new Voting Certificate is properly filed with the Secretary of the Association pursuant hereto. The Secretary of the Association must receive the written termination of the Voting Certificate prior to the meeting at which the vote will be exercised by the Voting Member or it shall be conclusively presumed that the Voting Member is acting with the consent of the Co-owners. Notwithstanding the foregoing, all Co-owners shall be Members of the Association and may attend any meeting of the Association. If a Sub-association governs any Lot, the Sub-association governing such Lot shall elect or appoint a Voting Member for such Lot in accordance with the terms of its governing documents. Any lawful action taken by the Association in accordance with the voting percentages set forth in the Declaration shall be binding on all Owners, their successors and assigns.

D. Other Classifications. Subject to the other provisions of these Articles, Declarant may exercise the right to amend the Declaration, the Articles and the By-Laws to provide for additional types of Members with such number of votes and rights as Declarant may in its sole reasonable discretion determine. Such right of Declarant shall expire or terminate upon there no longer being any Class B Member.

E. Creation of Condominium. Notwithstanding anything provided in the Declaration, if a condominium is created on any Lot, the votes attributed to such Lot shall not be determined based on the number of Condominium Units in such condominium. Additionally, if a Sub-association is created to administer any portion of a Lot, the votes attributed to such Lot shall not be determined based on the number of units, lots or parcels in such Sub-association. Each Condominium Unit shall have a proportionate share of the votes allocated to the Lot, based upon the relative square footage of the units allocated to one another (unless determine by other method as may be set forth in the respective condominium declaration for such lot). The votes shall be cast solely by the Voting Member of a Lot, and as to any condominium solely by its respective Voting Member, in accordance with the terms of the respective condominium declaration.

F. Methodology / Modifications. The voting allocations or shares of votes are approximately based upon and in proportion to, as to each Lot, the greater of (a) the gross square feet of the Building on each respective Lot permitted by the Site Plan or (b) the actual gross square footage of the Building on said Lot (the "Allocated Interest"), as reasonably determined by the Association in a manner consistent with the calculation of square footages for all buildings located on the Properties. Such percentages may be amended from time to time by the Association by Supplemental Declaration; provided, however, such vote amounts or percentage of votes shall continue to be based upon the general square footage methods set forth in Section 5.3.1.10 of the Declaration. Declarant shall also have the right in its sole discretion to create or designate new categories of Lots if such types of Lots are to become part of the Properties.

FAX AUDIT NO.: H16000023482 3

G. Casting Votes. All votes shall be exercised or cast in the manner provided in the Declaration and by the By-Laws.

The Association will obtain funds with which to operate by assessment of its Members in accordance with the provisions of the Declaration as supplemented by the provisions of the Articles and By-Laws relating thereto.

ARTICLE XII
INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

1. Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his/her capacity of Director or officer of the Association, or in his/her capacity as Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he/she served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he/she had reasonable grounds for belief that such action was unlawful.

2. By or in the right of the Association to procure a judgment in its favor by reason of his/her being or having been a Director or officer of the Association, or by reason of his/her being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he/she served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him/her in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless, and only to the extent that, the court administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fully and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Board shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith

FAX AUDIT NO.: H16000023482 3

and in a manner he/she reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he/she had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

C. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

ARTICLE XIII

TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

A. No contract or transaction between the Association and one (1) or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one (1) or more of its Directors or officers are directors or officers or have 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/her 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/she is or may be interested in any such contract or transaction.

B. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorized the contract or transaction.

ARTICLE XIV

DISSOLUTION OF THE ASSOCIATION

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

1. Any portion of the Association Property or Common Area which constitutes a surface water management system shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization, to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the Association. No such disposition of Association Property or Common Area shall be effective to divest or diminish any right or title vested in such Member under any recorded instrument unless made in accordance with the provisions of such instrument.

2. The remaining real property contributed to the Association without the receipt of other than nominal consideration by Declarant (or its predecessor in interest), shall be returned to Declarant unless it refuses to accept the conveyance (in whole or in part).

FAX AUDIT NO.: H16000023482 3


3. Remaining assets shall be distributed among the Members, subject to the limitations set forth below, as tenants in common, each Member's share of the assets to be determined in accordance with such Member's voting rights.

B. The Association may be dissolved upon a resolution to the effect being recommended by three fourths (3/4) of the Board, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Section 617.05 of the Florida Statutes or statute of similar import, and approved by two thirds (2/3) of the voting interests (votes) of the Association's Members.

ARTICLE XV
REGISTERED AGENT

The name of the registered agent and place for service of process shall be Registered Agents of Florida, LLC, a Florida limited liability company, whose address is 100 S.E. 2nd Street, Suite 2900, Miami, Florida 33131.

Executed as of this 21 day of January, 2016.



Nelson Stabile, Incorporator

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for the above stated corporation, at the place designated in these Articles of Incorporation, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

REGISTERED AGENTS OF FLORIDA, L.L.C. a
Florida limited liability company

By: 

Howard A. Vogel, Esq., Vice President

Dated: January 21, 2016