

12/26/2018

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Centerpointe Delray Owners' Association, Inc.

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December 23, 2018

FLORIDA DEPARTMENT OF STATE
Division of Corporations
CORPORATE CREATIONS INTERNATIONAL INC.

SUBJECT: CENTERPOINTE DELRAY OWNERS ASSOCIATION INC.
REF: W18000110519

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Laura A Wilson
OPS
Amendment Section

FAX Aud. #: H18000364156
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**ARTICLES OF INCORPORATION
OF
CENTERPOINTE DELRAY OWNERS' ASSOCIATION, INC.**

The undersigned incorporator, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, as amended through the date these Articles are filed with the Secretary of State, hereby adopts the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation shall be the **CENTERPOINTE DELRAY OWNERS' ASSOCIATION, INC.**, which is hereinafter referred to as the "Association".

ARTICLE II

PURPOSES AND POWERS

The objects and purposes of the Association are those objects and purposes as are authorized by the **Declaration of Covenants, Conditions, Restrictions and Easements for Centerpointe Delray** recorded (or to be recorded) in the Public Records of Palm Beach County, Florida, as amended and/or supplemented from time to time (the "Declaration"). The further objects and purposes of the Association are to preserve the values and amenities in The Properties and to maintain the Common Areas thereof for the benefit of the Members of the Association.

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 powers set forth in the Declaration and in Chapter 617, Florida Statutes including, without limitation, the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into, 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 Declaration above identified. The Association shall also have all of the powers necessary to implement the purposes of the Association as set forth in the Declaration and to provide for the general health and welfare of its membership.

Definitions set forth in the Declaration are incorporated herein by this reference.

ARTICLE III

MEMBERS

Section 1. Membership. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot shall be a Member of the Association, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member.

Section 2. Voting Rights. Prior to the Lot D Activation, on all matters upon which the membership shall be entitled to vote, there shall be two (2) votes for Lot A, one (1) vote for Lot B, one (1) for Lot C and 0 votes for Lot D. From and after the Lot D Activation, on all matters upon which the membership shall be entitled to vote, there shall be three (3) votes for Lot A, one (1) vote for Lot B, one (1) for Lot C and 1 vote for Lot D. All votes shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one Lot shall be entitled to cast the aggregate number of votes attributable to all Lots owned.

When more than one person holds such interest or interests in any Lot, all such persons shall be Members, but the vote(s) for such Lot shall be exercised as they among themselves determine.

Section 3. Meetings of Members. The By-Laws of the Association shall provide for an annual meeting of Members, and may make provisions for regular and special meetings of Members other than the annual meeting. A quorum for the transaction of business at any meeting of the Members shall exist if a majority of the total number of Members in good standing shall be present or represented by proxy at the meeting.

Section 4. General Matters. When reference is made herein, or in the Declaration, By-Laws, Rules and Regulations, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members and not of the Members themselves.

ARTICLE IV

CORPORATE EXISTENCE

The Association shall have perpetual existence.

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, consisting of the number of persons as there are membership votes in the Community. The initial Board shall consist of four (4) Directors. Directors shall be designated in the manner set forth in Section 3 of this Article below.

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 first Board of Directors of the Association, who shall hold office until the first annual meeting of Members and thereafter until qualified successors are duly appointed and have taken office, shall be as follows:

<u>Name</u>	<u>Address</u>	<u>Designee of</u>
Inigo Ardid	848 Brickell Ave., Suite 1100, Miami, FL 33131	Lot A Owner
William Milmoe	3299 NW 2nd Ave, Boca Raton, FL 33431	Lot A Owner
Arnaud Karsenti	848 Brickell Ave., Suite	Lot B Owner

PH-1, Miami, FL 33131

Scott Porten

7900 Glades Road, Suite 101 Lot C Owner
550, Boca Raton, FL 33434

Section 3. Designation of Members of Board of Directors. Each Lot Owner shall designate one (1) Board of Directors member for each vote attributable to its Lot (e.g., if Lot A has two (2) votes, the Owner of Lot A shall designate two (2) Directors to the Board. If, however, Lot A has three (3) votes, the Owner of Lot A designate three (3) Directors to the Board. Likewise, if Lot B has one (1) vote, the Owner of Lot B shall designate one (1) Director to the Board). Directors need not be members of the Association.

Section 4. Duration of Office. Members designated to the Board of Directors shall hold office at the pleasure of the Lot Owner so designating such Board member, and thereafter until qualified successors are duly designated and have taken office.

Section 5. Vacancies. If a designated Director shall for any reason cease to be a Director, the designating Lot Owner shall designate a successor to fill the vacancy for the balance of the term.

Section 6. Deadlock. In the event of a deadlock between or among the Directors, any Board member may elect, in writing, to submit the dispute to be resolved pursuant to the Dispute Resolution Plan set forth in Section 7 below, and such resolution shall be binding upon the Members and the Directors, who shall immediately comply with the decision rendered.

Section 7. Dispute Resolution Plan. In the event that a dispute arises among the Directors and/or Members and/or the Directors and/or Members are deadlocked on any decision, then, such dispute may be submitted in writing by any Board member (as to disputes and/or deadlocks among the Directors, each a "Board Dispute") or by any Member (as to disputes and/or deadlocks among the Members, each a "Member Dispute") (in each event, a "Dispute Notice") to be determined by this Dispute Resolution process. Upon the delivery of a Dispute Notice, the Board of Directors, as to a Board Dispute or the Members, as to a Member Dispute, shall take the following action:

(a) If the matter in dispute can be reduced to monetary terms, the Board of Directors, as to a Board Dispute or the Members, as to a Member Dispute may select and rely upon one person, meeting the qualifications set forth in subparagraph (c) below, to resolve such dispute and all materials should be submitted to the representative by the parties, hearings should be held and a decision shall be rendered within five (5) business days of the selection of such individual (the "Resolution Period"). If, within five (5) business days following the expiration of the Resolution Period the Board of Directors, as to a Board Dispute or the Members, as to a Member Dispute, are unable to unanimously agree upon one person to resolve such dispute then:

(i) within three (3) business days following their failure to select an individual, each Director or Member, as applicable, shall appoint one (1) representative for and on behalf of such Director and/or Member (meeting the qualifications of subparagraph (c) below);

(ii) within three (3) business days of their collective selection, the Lot A Owner shall select another representative (meeting such standards, the "Odd-Number Representative"), so that there is an odd number of representatives; and,

(iii) such representatives shall meet within three (3) business days of their collective appointment (or at such reasonable and prompt time thereafter as a majority of said representatives may agree upon) to decide the disputed issue, and all materials should be submitted to the representatives by all parties, hearings should be held and a decision shall be rendered within ten (10) business days following such meeting.

If the Directors or Members, as applicable, shall fail to timely appoint a representative as set forth above, the Directors or Members, as applicable, representing the other Lots may appoint such representative. The disputed issue shall be resolved by not less than a majority vote of the representatives, and any fees or expenses incurred by these representatives in connection with the Dispute Resolution shall be borne by the non-prevailing party. The

representative(s) shall be discharged by the Directors or Members, as applicable, as soon as a decision has been reached.

Notwithstanding anything contained to the contrary herein, until the Lot D Activation, the Lot D Owner shall not be considered a Member for purposes hereof.

- (b) If the matter in dispute cannot be reduced to monetary terms, the Directors or Members, as applicable, may mutually agree to use one individual or the Odd-Number Representative panel process described in subparagraph (a) above or same may be submitted by the Directors or Members, as applicable, for binding arbitration in accordance with the Florida Arbitration Code (Florida Statutes Chapter 682) for decision by a panel of not less than three arbitrators ("Formal Arbitration"); provided, however, if such agreement as to the choice of one individual or an odd-member panel or Formal Arbitration cannot be mutually reached by the Directors or Members, as applicable, within three (3) business days following the expiration of the Resolution Period, then the matter in dispute shall be submitted to Formal Arbitration. If the arbitrators do not render a decision within thirty (30) days following the submission of the matter to Formal Arbitration, any party to the dispute may cause the parties to remove the dispute from Formal Arbitration and require that the dispute be resolved in accordance with subparagraph (a) above. Any fees or expenses incurred by the representatives or in the Formal Arbitration process undertaken pursuant hereto, shall be borne by the non-prevailing party.
- (c) The individuals, representatives, or arbitrators selected in accordance with this Section 7 shall be professionals or experts in the substantive area in which the dispute has arisen. For example; if the dispute arises from an engineering issue, the Directors or Members, as applicable, shall select the appropriate professional engineer(s) (i.e. civil, structural, mechanical, or electrical); if the matter involves business management, building operating expenses, etc., the Directors or Members, as applicable, shall select past officer(s) of the Building Owners and Managers Association of Greater Miami. Such examples are used by way of illustration and not by way of limitation

concerning the type of professional and/or expert to be selected by the Directors or Members, as applicable, to resolve disputes in accordance with this Section.

- (d) Each Owner, including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to be bound by the decision of such representative(s) or arbitrators once the appropriate resolution procedure is instituted, and each Owner shall immediately comply with the decisions of such representative(s) or arbitrators.

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. Officers need not be Directors of the Association. 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.

Section 3. First Officers. The names and addresses of the first officers of the Association, who shall hold office until the first annual meeting of Directors and thereafter until successors are duly elected and have taken office, shall be as follows:

<u>Name/Office</u>	<u>Address</u>
Inigo Ardid/President	848 Brickell Ave., Suite 1100, Miami, FL 33131

William Milmoie/Vice President	3299 NW 2nd Ave., Boca Raton, FL 33431
Arnaud Karsenti/Secretary	848 Brickell Ave., Suite PH-1, Miami, FL 33131
Scott Porten/Treasurer	7900 Glades Road, Suite 550, Boca Raton, FL 33434

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 Section 617.017, Florida Statutes.

Section 2. Notice of a proposed amendment shall be included in the notice of the meeting at which such amendment is to be considered and shall otherwise be given in the time and manner provided in Chapter 617, Florida Statutes. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.

Section 3. 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 Declaration, the Declaration shall control.

ARTICLE IX

INCORPORATOR

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

<u>Name</u>	<u>Address</u>
Inigo Ardid	848 Brickell Avenue, Suite 1100 Miami, Florida 33131

ARTICLE X

INDEMNIFICATION

Section 1. The Association shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Association) by reason of the fact that he/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/she acted in good faith and in a manner he/she 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 his/her 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 which he/she 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 reasonable cause to believe that his/her conduct was unlawful.

Section 2. The Association shall indemnify any person, who was or is a party to any proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that he/she 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/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 subsection 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.

Section 3. To the extent that an Indemnitee has been successful on the merits or otherwise in defense of any proceeding referred to in Sections 1 or 2 above, or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses actually and reasonably incurred by him/her in connection therewith.

Section 4. Any indemnification under Sections 1 or 2, 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/she has met the applicable standard of conduct set forth in Sections 1 or 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 a 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:

(i) selected by the Board of Directors prescribed in paragraph (a) or the Committee prescribed in paragraph (b); or

(ii) if a quorum of the Directors cannot be obtained for paragraph (a) and the Committee cannot be designated under paragraph (b), selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or

(iii) By a majority of the voting interests of the Members of the Association who were not parties to such proceeding

Section 5. 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 Section 4(c) shall evaluate the reasonableness of expenses and may authorize indemnification.

Section 6. Expenses incurred by an officer or Director in defending a civil or criminal proceeding shall be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the affected Director or officer to repay such amount if he/she is ultimately found not to be entitled to indemnification by the Association as authorized in this Article X. Expenses incurred by other Indemnitees may be paid in advance upon such terms and conditions as the Board of Directors deems appropriate.

Section 7. The indemnification and advancement of expenses 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. However, indemnification shall not be made to or on behalf of, and all advanced expenses shall be repaid by, any Indemnitee if a judgment or other final adjudication establishes that his/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 Indemnitee had reasonable cause to believe his/her conduct was lawful or had no reasonable cause to believe his/her 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. The indemnification and advancement of expenses provided by this Article shall continue, unless otherwise provided when authorized or ratified, as to a person who has ceased to be a Director, officer, employee, agent or Committee member and shall inure to the benefit of the heirs and personal representatives of such person, unless otherwise provided when authorized or ratified.

Section 8. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was an Indemnitee of the

Association, or is or was serving, at the request of the Association, as a Director, officer, employee, agent or Committee member of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not the Association would have the power to indemnify him/her against such liability under the provisions of this Article.

Section 9. Despite any contrary determination of the Board of Directors to provide indemnification in any particular case, an Indemnitee 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.

Section 10. For purposes of this Article X, the term "expenses" shall be deemed to include attorneys' fees, 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; and 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.

Section 11. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article X shall be applicable as to any Indemnitee who has not given his/her prior written consent to such amendment.

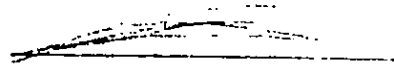
ARTICLE XI

REGISTERED AGENT

Until changed, Key International, Inc. shall be the registered agent of the Association and the registered office shall be at 848 Brickell Avenue, Suite 1100, Miami, Florida 33131.

IN WITNESS WHEREOF, the aforesaid incorporator has hereunto set his/her hand this 25th day of December, 2018.

INCORPORATOR:

A handwritten signature in black ink, appearing to read "Inigo Ardid", written over a horizontal line.

Inigo Ardid

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 corporation named in said articles has named Key International, Inc., located at 848 Brickell Ave., Suite 1100, Miami, FL 33131, as its statutory registered agent.

Having been named the statutory agent of the above corporation at the place designated in this certificate, we 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.

REGISTERED AGENT
Key International, Inc.

By: Inigo Ardid

Dated this 26th day of December, 2018.