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FLORIDA PROFIT/NON PROFIT CORPORATION
BAHIA MAR MASTER ASSOCIATION, INC.

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ARTICLES OF INCORPORATION
OF
BAHIA MAR MASTER ASSOCIATION, INC.
(A Florida Corporation Not For Profit)

In order to form a corporation not for profit under and in accordance with the provisions of Chapter 617 of the Florida Statutes, the undersigned hereby incorporates this corporation not for profit for the purposes and with the powers hereinafter set forth and, to that end, the undersigned, by these Articles of Incorporation, certifies as follows:

ARTICLE I
DEFINITIONS

The following words and phrases when used in these Articles of Incorporation (unless the context clearly reflects another meaning) shall have the following meanings:

1. "Articles" means these Articles of Incorporation and any amendments hereto.
2. "Assessment" means any charges which may be assessed under the Declaration from time to time against the Members of the Association, including "Regular Assessments", "Special Assessments" and "Default Assessments" (as such terms are defined in the Declaration);
3. "Association" means the Bahia Mar Master Association, Inc., a Florida corporation not-for-profit.
4. "Authorized Representative" mean the person designated by each Member to be the Authorized Representatives of such Member on the Board of Directors and to vote on any matter to be voted on by such Member as a Member or as a member of the Board of Directors.
5. "Bahia Mar Complex" or "Master Premises" or "Demised Premises" or "Property" shall mean the leasehold interest of Rahn of the Master Premises demised by the City to Rahn under the Master Lease, which is comprising the Upland Premises and the Marina Property.
6. "Bylaws" means the Bylaws of the Association and any amendments thereto.
7. "City" shall mean the City of Fort Lauderdale, Florida.
8. "County" shall mean Broward County, Florida.
9. "Declaration" means the Declaration of Covenants and Restrictions of Bahia Mar Master Association, Inc., to be recorded amongst the Public Records of the County, as it may be amended or supplemented from time to time.

10. **"Developer"** means Rahn, its successors and assigns, and any other party it may assign its rights, in whole or in part, as Developer in writing pursuant to a written assignment recorded in the Public Records of the County.

11. **"Governing Documents"** means the Declaration, these Articles, the Bylaws, and any Rules and Regulations promulgated by the Association's Board of Directors.

12. **"Majority Vote"** shall mean the majority vote of the members of the Board of Directors provided that as long as Developer is a lessee of the Master Lease, the term Majority Vote shall mean a majority of the Board of Directors appointed by the Class A Member.

13. **"Marina Property"** shall mean the marina area situated in the Bahia Mar Complex in the County (from the water property line to the water side of all Bulkheads) and all improvements thereon, including, but not limited to, the docks and accessories in such area and piers, wharfs, pilings, and security gates/structures at the entrance of some of the docks, as more particularly described on Exhibit C attached hereto and made a part hereof.

14. **"Marina Sublease"** shall mean that certain Sublease and Easement Agreement dated as of May 13, 2019 between Rahn and Rahn Marina, LLC.

15. **"Master Lease"** shall mean and refer to that certain Amended and Restated Lease Agreement dated January 4, 1995 by and between the City of Fort Lauderdale, Florida and RAHN BAHIA MAR, LLC, a Delaware limited liability company, recorded in Official Records Book 23158, Page 347 of the Public Records of Broward County, Florida, and any amendments, renewals, extensions, or continuations thereof.

16. **"Member"** or **"Association Member"** shall mean and refer to any person or entity holding any of the classes of membership described within Article V.

17. **"Rahn"** shall mean Rahn Bahia Mar, LLC, its successors and assigns.

18. **"Shared Areas"** shall mean the (i) Bulkheads, (ii) Drives and Parking Areas, (iii) Boardwalk, (iv) Landscaping, (v) Dumpster, Refuse and Maintenance Area, (vi) Pool, (vii) Bathroom/Showers, (viii) Fitness Center, (ix) Tennis Courts, and/or (x) Laundry Room, as such areas are defined in the Marina Sublease.

19. **"Shared Expenses"** shall have the meaning set forth in the Marina Sublease.

20. **"Upland Premises"** shall mean the portion of the Bahia Mar Complex not including the Marina Property. Rahn shall have the right, but not the obligation, to assign (in whole or in part) the Upland Premises pursuant to one or more sublease(s) or assignment(s) to such person(s) as Rahn may designate from time to time (individually an **"Upland Sublease"** and collectively, **"Upland Subleases"**).

21. **"Weighted Vote"** shall mean the majority vote of the Authorized Representatives of the Members as Members or as a member of the Board of Directors, provided that as long as

Developer is a lessee of the Master Lease the term Weighted Vote shall mean a majority of the Authorized Representatives of the Class A Member.

Unless otherwise defined herein, the terms defined in the Declaration are incorporated herein by reference and shall appear in initial capital letters each time such terms appears in these Articles.

ARTICLE II NAME

The name of this corporation shall be BAHIA MAR MASTER ASSOCIATION, INC., a Florida corporation not for profit, whose principal address and mailing address is 1175 N.E. 125th Street, Suite 102, North Miami, Florida 33161 Attn: J. Kenneth Tate.

ARTICLE III PURPOSES

The purpose for which the Association is organized is to take title to certain Association assets, operate, administer, manage, lease and maintain the Bahia Mar Complex in accordance with the terms of, and purposes set forth in, the Declaration and to carry out the covenants and enforce the provisions of the Declaration.

ARTICLE IV POWERS

The Association shall have the following powers and shall be governed by the following provisions:

A. The Association shall have all of the common law and statutory powers of a corporation not for profit.

B. The Association shall have all of the powers granted to the Association in the Governing Documents. All of the provisions of the Declaration and Bylaws which grant powers to the Association are incorporated into these Articles.

C. The Association shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

1. To perform any act required or contemplated by it under the Governing Documents.

2. To make, establish, amend and enforce reasonable rules and regulations governing the use of the Shared Areas.

3. To make, levy and collect Assessments for the purpose of obtaining funds from its "Members" (as hereinafter defined) to pay Shared Expenses and other costs defined in

the Declaration and costs of collection, and to use and expend the proceeds of Assessments in the exercise of the powers and duties of the Association.

4. To maintain, repair, replace and operate the Shared Facilities in accordance with the Governing Documents.

5. To enforce by legal means the obligations of the Members and the provisions of the Governing Documents.

6. To employ personnel, retain independent contractors and professional personnel, and enter into service contracts to provide for the maintenance, operation, administration and management of the Shared Facilities and to enter into any other agreements consistent with the purposes of the Association, including, but not limited to, agreements with respect to professional management of the Shared Facilities and to delegate to such professional manager certain powers and duties of the Association.

7. To enter into the Declaration and any amendments thereto and instruments referred to therein.

8. To provide, to the extent deemed necessary by the Board, any and all services and do any and all things which are incidental to or in furtherance of things listed herein or to carry out the Association mandate to keep and maintain the Bahia Mar Complex in a proper and aesthetically pleasing condition and to provide the Members with services, amenities, controls and enforcement which will enhance the quality of life at the Bahia Mar Complex.

9. Notwithstanding anything contained herein to the contrary, the Association shall be required to obtain the approval of seventy-five percent (75%) of the Authorized Representatives of the Members (at a duly called meeting of the Members at which a quorum is present) prior to the engagement of legal counsel by the Association for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- (a) the collection of Assessments;
- (b) the collection of other charges which Owners are obligated to pay pursuant to the Governing Documents;
- (c) the enforcement of any applicable use and occupancy restrictions contained in the Governing Documents;
- (d) dealing with an emergency when waiting to obtain the approval of the Members creates a substantial risk of irreparable injury to the Shared Facilities or to Member(s) (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of seventy-five percent (75%) of the Authorized Representatives of the Members); or
- (e) filing a compulsory counterclaim.

ARTICLE V
MEMBERS AND VOTING

A. Membership in the Association. There shall be four classes of membership in the Association. A "Member" may belong to more than one class:

1. Class A. Class A Members shall be the Developer and/or any permitted successor(s) or assign(s) (in whole or in part, direct or indirect) of the lessee interest under the Master Lease.

2. Class B. Class B Member shall be the Marina Sublessee or a permitted successor or assign of the entire Marina Sublessee interest in the Marina Sublease to the extent permitted under the Marina Sublease.

3. Class C. Class C Members shall be each of the sublessees of the Upland Premises whom are operating a hotel(s), restaurant(s), or other commercial enterprise(s) who is designated in writing by Developer from time to time as a Class C Member.

4. Class D. Class D Members shall be each of the sublessees of the Upland Premises whom are submitted to condominium form of ownership or established as homeowners' associations by Developer (or assigns of Developer) whereby such Member shall be such condominium association or homeowners' association, as applicable.

Each Member shall have the right to appoint its Authorized Representative(s) to vote on all matters to be voted on by the Members as follows:

(i) Each Member (other than the Class A Member) shall be entitled to appoint one (1) Authorized Representative and

(ii) The Class A Member shall have the right to appoint the number of Authorized Representatives equal to the greater of (a) four or (b) the number equal to all Authorized Representatives appointed by the Class B, Class C and Class D Members plus two (2) (i.e. if all Authorized Representatives of the Class B, Class C and Class D equal five (5) votes then the Class A Member may appoint seven (7) Authorized Representatives with the right to vote seven (7) votes).

B. Entitlement to Vote. Every Class of Membership shall have the right to vote its membership interest on matters that require a membership vote through the Weighted Vote of the Authorized Representatives as expressly set forth in the Declaration. No change in the ownership or Authorized Representative of a Member shall be effective for voting purposes unless and until the Board of Directors is given actual written notice of such change and is provided satisfactory proof thereof. Notwithstanding anything contained herein to the contrary, no Weighted Vote or vote or action of the Members, Directors or Authorized Representatives may impair, diminish, or adversely affect, in any material manner, the rights or property of the Marina Sublessee in a manner discriminatory from other Members or may affect the Marina Sublessee's use of the Marina Property or the Marina Covenant (as defined in the Marina

Sublease) pursuant to the terms of the Marina Sublease unless the Authorized Representative of the Class B Member has consented in writing.

C. Quorum. A quorum of Members for conducting business at a meeting of the Members shall be attendance, in person or by proxy, by at least three (3) Authorized Representatives of the Members but no quorum of Members shall occur without a majority of the Class A Authorized Representatives being present or by proxy.

ARTICLE VI TERM

The term for which this Association is to exist shall be perpetual. In the event of dissolution of the Association (unless same is reinstated), other than incident to a merger or consolidation, all of the assets of the Association shall be conveyed to a similar not for profit corporation or a public agency having a similar purpose, or any Member may petition the appropriate circuit court of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and its properties in the place and instead of the dissolved Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and its properties.

ARTICLE VII INCORPORATOR

The name and address of the Incorporator of these Articles is:

J. Kenneth Tate
1175 N.E. 125th Street, Suite 102
North Miami, Florida 33161

ARTICLE VIII OFFICERS

The Board of Directors shall elect, by Majority Vote, its officers at the annual meeting of the Board of Directors. The Association shall have a President who shall be the Association's chief executive officer and who shall be the chairperson at all meetings of the Members of the Association and all meetings of the Board of Directors. The Association shall have a Vice President who shall automatically assume the privileges and duties of the President during periods of the President's unavailability or upon the President's resignation, death, incapacity, or removal from office. The Association shall have a Secretary who shall supervise the taking of meeting minutes. Unless delegated to a manager or other Association employee or agent, the Association's Secretary shall be the Association's records custodian and shall maintain the Association's books and records using reasonable care. The Association shall also have a Treasurer who shall supervise the Association's financial affairs, be principally responsible for proposing budgets and budget changes, present financial reports or financial summaries at all meetings of the Association's Board of Directors, and be principally responsible for monitoring the collection of Association receivables and the payment of Association obligations. Any person may simultaneously hold two officer positions except that the President and Vice

President may not be the same person. Any officer may resign at any time by tendering his or her notice of resignation in writing to the Secretary with a copy to the President. Any officer may be removed from office and/or replaced by Majority Vote of all of the members of the Board of Directors serving at the time that such vote is taken.

ARTICLE IX
FIRST OFFICERS

The names of the officers who are to serve until the first annual meeting of the Board of Directors following incorporation of the Association are as follows:

President	James D. Tate
Vice President/Secretary/Treasurer	J. Kenneth Tate
Vice President	Barry E. Somerstein

ARTICLE X
BOARD OF DIRECTORS

A. Designation of Authorized Representative to serve on Board of Directors. Every Class of Membership shall have the right to designate its Authorized Representative(s) to serve on the Association's Board of Directors. Any Class of Membership may change its Authorized Representative serving on the Board of Directors at any time by providing written notice to the Association along with satisfactory proof thereof. The Association shall act and administer its affairs at the direction of the Board of Directors except where Chapter 617, Fla. Stat., requires Membership participation, approval, or consent. The number of members of the Board of Directors shall be equal to (i) one board member for each Member (other than the Class A Member) and (ii) the Class A Member shall have the right to appoint the number of board members equal to the greater of (a) four or (b) such number equal to all board members appointed by the Class B, Class C and Class D board members plus two (2) (i.e. if all board members of the Class B, Class C and Class D equaled 5, then the Class A Member may appoint 7 board members).

B. First Board. The names and addresses of the persons who are to serve as Directors on the first Board are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
James D. Tate	1175 N.E. 125 Street; Suite 102 North Miami, Florida 33161
J. Kenneth Tate	1175 N.E. 125 Street; Suite 102 North Miami, Florida 33161
Barry E. Somerstein	200 East Broward Boulevard; Suite 1800 Fort Lauderdale, Florida 33301

ARTICLE XI
INDEMNIFICATION

Each and every Director and officer of the Association shall be indemnified by the Association against all costs, expenses and liabilities, including attorney and paralegal fees at all trial and appellate levels and post-judgment proceedings, reasonably incurred by or imposed upon such person in connection with any negotiation, proceeding, arbitration, litigation or settlement in which such person becomes involved by reason of such person being or having been a Director or officer of the Association, and the foregoing provision for indemnification shall apply whether or not such person is a Director or officer at the time such cost, expense or liability is incurred. Notwithstanding the above, in the event of any such settlement, the indemnification provisions provided in this Article XI shall not be automatic and shall apply only when the Board approves such settlement and reimbursement for the costs and expenses of such settlement as being in the best interest of the Association, and in the event a Director or officer admits that such person is or is adjudged guilty of willful misfeasance or malfeasance in the performance of such person's duties, the indemnification provisions of this Article XI shall not apply. The foregoing right of indemnification provided in this Article XI shall be in addition to and not exclusive of any and all rights of indemnification to which a Director or officer of the Association may be entitled under statute or common law.

ARTICLE XII
BYLAWS

The Bylaws shall be adopted by the first Board, and thereafter may be altered, amended or rescinded in the manner provided for in the Bylaws. In the event of any conflict between the provisions of these Articles and the provisions of the Bylaws, the provisions of these Articles shall control.

ARTICLE XIII
AMENDMENTS

A. These Articles may be amended solely by a Majority Vote of the Board, without the prior consent of the Members, at a duly called meeting of the Board.

B. An amendment may be adopted by a written statement (in lieu of a meeting) signed by Directors representing a Majority Vote setting forth their intention that an amendment to the Articles be adopted.

C. Notwithstanding any provisions of this Article XIII to the contrary, these Articles shall not be amended in any manner which shall prejudice the rights of: (i) Developer, without the prior written consent thereto by Developer, for so long as Developer is a lessee of the Master Lease and (ii) the Marina Sublessee to develop, use, maintain, repair, and/or operate the Marina Property pursuant to the terms of the Marina Sublease, without the prior written consent thereto of the Authorized Representative of the Class B Member.

D. Notwithstanding the foregoing provisions of this Article XIII, no amendment to these Articles shall be adopted which shall abridge, amend or alter the rights of Developer

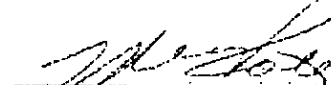
hereunder, including, but not limited to, Developer's right to designate and select members of the Board or otherwise designate and select Directors as provided in Article X hereof.

E. Any instrument amending these Articles shall identify the particular article or articles being amended and shall provide a reasonable method to identify the amendment being made. A certified copy of each such amendment shall be attached to any certified copy of these Articles, and a copy of each amendment certified by the Secretary of State shall be recorded amongst the Public Records of the County.

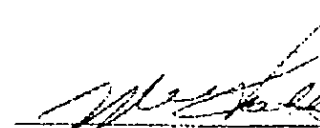
ARTICLE XIV
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 1175 N.E. 125th Street, Suite 102, North Miami, Florida 33161 Attn: J. Kenneth Tate and the initial registered agent of the Association at that address shall be J. Kenneth Tate.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature, this
27th day of August, 2019.


J. Kenneth Tate, Incorporator

The undersigned hereby accepts the designation of Registered Agent as set forth in Article XIV of these Articles of Incorporation, and acknowledges that he is familiar with and accepts the obligations imposed upon registered agents under the Florida Not for Profit Corporation Act.


Print Name: J. Kenneth Tate
Dated: 8/29/19