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February 23, 1995

VIA FEDERAL EXPRESS

Secretary of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

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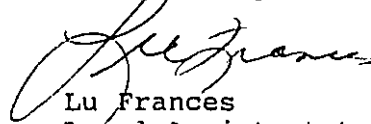
Re: PARADISE POINT PROPERTY OWNERS ASSOCIATION,
INC.
PARADISE POINT MARINA CONDOMINIUM ASSOCIATION, INC.

Dear Sir:

Enclosed please find two originals Articles of Incorporation for as indicated above together with two checks in the amount of \$70.00. Upon filing with your office, please return one copy in the enclosed Federal Express envelope.

Thank you for your assistance.

Very truly yours,



Lu Frances
Legal Assistant to
ROBERT A. FREEMAN

*Kelly Roark gave to
authorization by phone to
add principal office
2/28/95 - DMC*

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TALLAHASSEE, FLORIDA

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2/24*

ARTICLES OF INCORPORATION

OF

PARADISE POINT PROPERTY OWNERS ASSOCIATION, INC.
(A Florida Corporation Not-For-Profit)

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1995

In compliance with the requirements of the laws of the State of Florida, the undersigned hereby associate themselves together for the purpose of forming a corporation not-for-profit and do hereby certify:

1. The name of the corporation is PARADISE POINT PROPERTY OWNERS ASSOCIATION, INC. (hereinafter called the "Association").

2. The street address of the registered office of the Association is 1541 Sunset Drive, Suite 301, Coral Gables, FL 33143, and the name of the registered agent is Randy Rieger. The principal office shall be 1541 Sunset Drive, Suite 301, Coral Gables, FL 33143.

3. All definitions in the Declaration of Restrictions to which these Articles of Incorporation may be attached as Exhibit "B" and recorded in the public records of Dade County, Florida, are incorporated herein by reference and made a part hereof.

4. Purpose Of The Association.

This agreement does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for operation, maintenance and preservation of the common area, and improvements thereon, within that certain real property (and any additions thereto) described in the "Declaration of Restrictions" to which these Articles of Incorporation may be attached as Exhibit "B," and recorded in the public records (hereinafter referred to as the "Declaration"), and to promote the health, safety and welfare of the Members of the Association.

5. Powers Of The Association.

The Association shall have all the powers and duties reasonably necessary to operate and maintain the Association, including but not limited to, the following:

a. Exercise of all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration and as the same may be amended from time to time as therein provided; said Declaration being incorporated herein as if set forth at length herein;

b. Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration or By-laws of the

Association; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

c. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer or otherwise dispose of real or personal property in connection with the affairs of the Association;

d. Borrow money, and with the assent of a majority of each class of Members at a duly called meeting of the Association, mortgage, pledge, grant and deliver a deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

e. Dedicate, sell or transfer all or any part of the common area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective without obtaining consent of a majority of the Members to such dedication, sale or transfer in writing or by vote at a duly called meeting of the Association, and unless prior written consent of declarant is obtained, for so long as declarant owns a Lot;

f. Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and common area, provided that any such merger, consolidation or annexation, shall have the assent of a majority of each class of Members at a duly called meeting of the Association, except as otherwise provided in the Declaration;

g. Promulgate or enforce rules, regulations, By-laws, covenants, restrictions or agreements to effectuate all of the purposes for which the Association is organized;

h. Have and exercise any and all powers, rights and privileges which a non-profit corporation organized under the laws of the State of Florida may now or hereafter have or exercise;

i. Contract for management of the Association and to delegate in such contract all or part of the delegable powers and duties of the Association, and to contract for services to be provided the owners such as, but not limited to, garbage pick-up, security systems, including personnel and the manning of a guardhouse, utilities, and a master antenna or cable television and/or radio system and the use and maintenance of recreational facilities. All Members of the Association shall be bound by such contracts regardless of whether they desire or use the service or facilities.

j. Enter into easements affecting the common areas of Real

Property owned by the Association or other easements of ingress and egress; and enter into contracts regarding the use of amenities for the enjoyment of the Members.

PROVISO: Notwithstanding the foregoing, until such time as Class B Membership in the Association ceases, as hereinafter set forth, the powers of the Association as set forth in Paragraphs (d), (e) and (f) may be exercised solely by the Board of Directors.

6. Membership And Quorum.

a. Every owner of a Lot within the property shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot or parcel of property.

b. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, equal to one-third (1/3) of the votes of each Class of Members of the Association, shall constitute a quorum for any action.

7. Voting Rights. The Association shall have two (2) classes of voting Membership.

Class A. Class A Members shall be all those Owners as defined in Section 1 with the exception of the Developer (as long as the Class B Membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for Membership by Section I. When more than one person holds such interest or interest in any Lot, all such persons shall be Members, but the single vote for such Lot shall be exercised as they among themselves determine but, subject only to the following subsection. In no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to one (1) vote, plus two (2) votes for each vote entitled to be cast in the aggregate at any time and from time to time by the Class A Members. The Class B Membership shall cease and terminate sixty (60) days after the last Lot within The Properties has been sold and conveyed by the Developer (or its affiliates), or sooner at the election of the Developer (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association).

8. Board of Directors.

a. The affairs of the Association shall be managed by a Board

of not less than three (3) nor more than five (5) directors. The declarant shall have the right to appoint all of the Members of the Board of Directors until such time as Class A Members own four (4) or more of the Lots within the properties, at which time the Class A Members shall be entitled to elect one (1) Member of the Board of Directors and the remaining Members of the Board of Directors shall be appointed by the declarant.

b. Within Thirty (30) days after the Class A Members are entitled to elect a Member of the Board of Directors, the Association shall call, and give not less than Ten (10) days' nor more than Fifteen (15) days' notice of, a meeting of the Class A Members for this purpose. Such meeting may be called and a notice given by any Class A Member if the Association fails to do so.

c. Class A Members shall be entitled to elect a second Member of the Board of Directors of the Association at such time as Class A Members own Eight (8) Lots and the Board shall then be composed of five (5) Members with the remaining three (3) Members of the Board of Directors shall be appointed by the declarant.

d. The name and address of the Members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Name</u>	<u>Address</u>
Randy E. Rieger	1541 Sunset Drive, Coral Gables, FL
H. Tod Berman	6030 SW 133rd Street, Miami, FL
Lawrence R. Michaels	1541 Sunset Drive, Coral Gables, FL

e. At such time as the Members of the Association are permitted to elect directors, any director elected by the Class A Members may be removed from the Board, with or without cause, by a majority vote of the Class A Members of the Association entitled to vote. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining Members of the Board and shall serve the unexpired term of his predecessor.

f. Any directors appointed by the declarant shall serve at the pleasure of the declarant, and may be removed and substituted by declarant at its sole option and discretion.

g. Until such time as Class B Membership ceases, the directors shall serve for a term of one (1) year. At such time as Class B Membership ceases as otherwise provided herein, an election of all directors shall be held at a meeting of the Members called for that purpose, and the term of office of the then existing directors shall end. Five (5) directors shall be elected at this election.

h. The provisions of this Article 8 shall control over the provisions of Article 7.

9. Dissolution.

In the event of the dissolution of the Association, other than incident to a merger or consolidation, any Member may petition the Circuit Court of the Eleventh Judicial Circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and to manage the properties, in the place and instead of the Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and the properties.

10. Duration.

The corporation shall exist perpetually.

11. Amendments.

Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner:

a. Proposal. Amendments to these Articles of Incorporation may be proposed upon a vote of the majority of the entire board adopting a resolution setting forth the proposed amendment to these Articles of Incorporation, directing that it be submitted to a vote at a special or annual meeting of Members; or amendments may be proposed by petition signed by Thirty-two percent (32%) of the Members of the Association, and delivered to the secretary.

b. Call for Meeting. Upon the adoption of a resolution proposing any amendment or amendments to these Articles of Incorporation by said Board or upon presentation of a petition as herein provided, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special meeting of the Membership, unless it is to be considered at an annual meeting. It shall be the duty of the Secretary to give each Member written notice stating the purpose of the meeting, place, day and hour of the meeting, and setting forth the proposed amendment or a summary of the changes to be effected thereby. Notice of the meeting shall be given as provided in the By-laws.

c. Vote Necessary. In order for such amendment or amendments to become effective, the same must be approved at a duly called meeting, by an affirmative vote of a majority of the votes of the entire Membership entitled to vote thereon.

d. By Written Statement. If all the directors and all the Members eligible to vote sign a written statement manifesting their intention that an amendment to these Articles of Incorporation be adopted, then the amendment shall thereby be adopted as though subsections (a), (b) and (c), above have been satisfied.

e. Filing. The Articles of Amendment containing said approved amendment or amendments shall be executed by the Corporation, by its President or Vice President, and by its Secretary or Assistant Secretary and acknowledged by one of the officers signing such articles. The Articles of Amendment shall set forth:

- (i) The name of the Corporation;
- (ii) The amendments so adopted; and
- (iii) The date of the adoption of the amendment by the Members.

Such Articles of Amendment shall be filed, along with the appropriate filing fees, within Thirty (30) days from said approval with the office of the Secretary of the State of Florida.

12. Subscribers.

The names and street addresses of the subscriber to these Articles of Incorporation is as follows:

Randy Rieger 1541 Sunset Drive, Suite 301
Coral Gables, Florida 33143

13. Officers.

The Board of Directors shall elect the President, Secretary, Treasurer, and as many Vice President, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall, from time to time, determine.

The names and addresses of the officers who shall serve until their successors are designed by the board of directors are as follows:

- a. President. - Randy E. Rieger
- b. Vice President. - H. Tod Berman
- c. Secretary-Treasurer. - Lawrence R. Michaels

14. Until such time as Class B Membership ceases, the By-laws of the Association may be adopted, amended or altered by a majority vote of the directors. Thereafter, the By-laws of the Association may be amended, altered or rescinded at a regular or special meeting of the Members by a vote of a majority of a quorum of Members present in person or by proxy.

15. Indemnification of Officers and Directors.

The Association shall and does hereby agree to indemnify, defend and hold harmless every director and every officer, their heirs, personal representatives, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Association, including reasonable attorneys' fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other indemnification rights to which such director or officer may be entitled, by law or otherwise.

16. Transactions in Which Directors of Officers Are Interested.

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 officers or directors are officers or directors of this Association shall be invalid, void or voidable solely for this reason, or solely because the officer or director is present at, or participates in, meetings of the Board or committee thereof which authorized the contract or transaction, or solely because said officers' or directors' votes are counted for such purpose. No director or officer of the Association shall incur liability by reason of the fact that said director or officer may be interested in any such contract or transaction.

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

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, we the undersigned, constituting the incorporators of

