

N96000000954  
LAW OFFICES  
STEWART & ASSOCIATES

630 SOUTH STATE ROAD 7  
MARGATE, FL 33060-1734

TELEPHONE (305) 975-2070  
TELEFAX (305) 975-2084

February 16, 1996

400001731834  
-03/05/96--01010--007  
\*\*\*\*\*8.75 \*\*\*\*\*8.75

Secretary of State  
409 E. Gaines Street  
Tallahassee, Florida

400001731834  
-03/05/96--01010--006  
\*\*\*\*122.50 \*\*\*\*122.50

Re: Inverrary Village Condominium Association, Inc.

Dear Sir/Madam:

With this letter I am enclosing the following for recordation:

1. Original and one copy of the Articles of Incorporation for Inverrary Village Condominium Association, Inc., together with a check in the amount of \$122.50 for filing same.

2. Check in the amount of \$8.75 representing the fee to obtain a Certificate of Good Standing for the above Corporation.

Please return the conformed copy of the Articles of Incorporation and the Certificate of Good Standing in the enclosed Federal Express envelope.

Should you have any questions with respect to the foregoing, please contact me.

FILING 70  
R.A.GENT  
CERT. COPY 52.50  
CUS 8.75  
OVERPAYMENT  
TOTAL 131.25

Sincerely yours,

STEWART & ASSOCIATES

BY:

Patricia L. Sandlin for  
DENNIS STEWART

DS/pls

Patricia gave  
OK to Remove  
Chapter 607 from  
doc.

New Articles

SP

2/22

FILED  
96 FEB 22 PM 2:58  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

FILED

INVERRARY VILLAGE CONDOMINIUM ASSOCIATION 96 FEB 22 PM 2:56

a Florida Corporation not-for-profit  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned subscribers by these Articles associate themselves for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida and hereby adopt the following Articles of Incorporation:

ARTICLE 1: NAME

The name of the Corporation is INVERRARY VILLAGE CONDOMINIUM ASSOCIATION, INC.

ARTICLE 2: NON-PROFIT

This Corporation is incorporated as a corporation not for profit under the provisions of Chapter 617, Statutes, as amended.

ARTICLE 3: PRINCIPAL OFFICE

The principal office and post office address of the Corporation shall be 2979 N. W. 56 Avenue, Lauderhill, Florida.

ARTICLE 4: REGISTERED AGENT

The street address of the registered office of this Corporation is 2979 N. W. 56 Avenue, Lauderhill, Florida, and the name of the registered agent of this Corporation at that address is DENNIS STEWART.

ARTICLE 5: PURPOSE

The purpose for which this Corporation is organized is to act as a condominium association on behalf of its members collectively as their governing body with respect to the administration, maintenance, repair and replacement of certain property which has been or will be submitted to the provision of the Condominium Act of the State of Florida to be known as INVERRARY VILLAGE, A CONDOMINIUM, and as such to own and acquire any estate or interest or rights therein or appurtenant thereto and any and all personal property in connection therewith as may be incidental or necessary to such purpose, all on a not-for-profit basis.

ARTICLE 6: TERM OF EXISTENCE

The term for which this Corporation is to exist is perpetual unless the Condominium is terminated pursuant to the provisions of the Declaration of Condominium of INVERRARY VILLAGE, A CONDOMINIUM or pursuant to the relevant provisions of the Florida Statutes. Any such dissolution shall be pursuant to the terms of the Declaration of Condominium.

ARTICLE 7: MEMBERS

7.1 MEMBERSHIP. The members of this Corporation shall consist of all of the record owners of the Condominium Units in the Condominium. Until the recording of the Declaration of Condominium submitting the property to condominium ownership, the members shall consist of the incorporators. After termination of the Condominium the members shall consist of those who were members at the time of such termination and their respective successors and assigns. The Owner of a Condominium Unit in the

Condominium shall automatically be and become a member of this Corporation. Membership shall likewise automatically terminate upon sale or transfer of the Unit, whether voluntarily or involuntarily.

7.2 ASSIGNMENT. The share of a Member in the funds and assets of this Corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Condominium Unit.

7.3 VOTING. There shall be one person with respect to each Unit who shall be entitled to vote at any meeting of the Association. Such person shall be known, and is hereinafter referred to, as a "Voting Member". If a Unit is owned by more than one person, the Owners of said Unit shall designate one of them as the Voting Member, or in the case of a Corporate Unit Owner, an officer or employee thereof shall be the Voting Member. The designation of the Voting member shall be made as provided by and subject to the provisions and restrictions set forth in the By-Laws of the Association. A vote of a Condominium Unit is not divisible.

#### ARTICLE 8: DIRECTORS

8.1 NUMBER; QUALIFICATION. The affairs of the Corporation shall be governed by a Board of Directors which Board will consist of not less than three (3) nor more than ten (10) persons, except that the first Board of Directors shall consist of three (3) persons who need not be members of the Association.

8.2 ELECTION; REMOVAL. With the exception of the initial Board, Directors shall be elected from among the Unit Owners. If a Unit Owner shall be a corporation, partnership or trust, then an officer, partner or beneficiary of such Unit shall be qualified to be a Director. Election and removal of directors shall be in accordance with the procedure therefor set out in the By-Laws of the Condominium Association. Directors of the Association shall be elected at the annual meeting of the members in the manner determined in the By-Laws.

8.3 POWERS. The Board of Directors shall have all the powers and duties necessary for the administration of the affairs of the Corporation which shall include, but shall not be limited to, all the powers and duties referred to in the Declaration as well as in the Statutes of the State of Florida respecting a corporation not for profit. In addition, the Board of Directors shall have all the powers granted to it under the Condominium Act of the State of Florida.

8.4 INITIAL DIRECTORS. The names and addresses of the initial Board of Directors of the Corporation, each of whom shall serve until their successors are elected and have qualified, or until removed are as follows:

DENNIS STEWART	2979 N. W. 56 Avenue Lauderhill, Florida
CHRISTINE BOWEN	2979 N. W. 56 Avenue Lauderhill, Florida
DAVID BECKINSALE	2979 N. W. 56 Avenue Lauderhill, Florida

The Directors named in this Article shall serve until the first election of Directors, and any vacancies in office occurring before the first election shall be filled by the remaining Directors.

8.5 MAJORITY REPRESENTATION. The Board shall consist of three directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members

of the Board of Directors until Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own fifteen (15%) percent or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Unit owners other than the Developer are entitled and shall be required to elect not less than a majority of the members of the Board of Directors (a) three years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers; (b) three months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to Purchasers; (c) when all of the Units that will be operated ultimately by the Association have been completed, some of them having been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or (d) when some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, which ever occurs first. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five (5%) percent of the Units that will be operated ultimately by the Association. For purposes of this Paragraph, Developer shall mean Developer, its successors and/or assigns.

8.6 VACANCIES. Directors shall hold office until their successors have been elected and qualified. Vacancies in the Board of Directors may be filled by the remaining Directors and the Director so elected by the remaining Directors shall serve until the next annual meeting or special meeting of the members of the Corporation.

#### ARTICLE 9: OFFICERS

9.1 ELECTIONS. The officers of the Corporation shall be a President, a Secretary, a Treasurer, and such assistants to such officers as the Board may deem appropriate, which officers shall be elected at the first meeting of the initial Board of Directors, and at each annual meeting of the Board of Directors and shall hold office until their successors are elected or until they are otherwise removed.

9.2 REMOVAL. Any officer may be removed at any meeting by the affirmative vote of a majority of the Members of the Board of Directors, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

9.3 COMPENSATION. The officers shall receive no compensation for their services except as expressly provided by a resolution duly adopted by the Members.

9.4 INITIAL OFFICERS. The names and addresses of the initial officers of the Corporation who shall serve until their successors are designated by the Board of Directors are as follows:

President	DENNIS STEWART	2979 N. W. 56 Avenue Lauderhill, Florida
Vice President	CHRISTINE BOWEN	2979 N. W. 56 Avenue Lauderhill, Florida
Secretary	CHRISTINE BOWEN	2979 N. W. 56 Avenue Lauderhill, Florida
Treasurer	DAVID BECKINSALE	2979 N. W. 56 Avenue Lauderhill, Florida

## ARTICLE 10: BY-LAWS

The initial By-Laws of this Corporation are those annexed to the Declaration of Condominium. Such By-Laws, subject to the provisions herein and therein contained, may be altered, amended, or added to in the manner provided for in said initial By-Laws.

## ARTICLE 11: AMENDMENTS

11.1 NOTICE. Notice of the subject matter of a proposed amendment to these Articles of Incorporation shall be included in the notice of any meeting at which the proposed amendment is to be considered.

11.2 ADOPTION. A resolution for the adoption of a proposed amendment to these Articles of Incorporation may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing providing the approval is delivered to the Secretary at or prior to the meeting. The approval of any amendment permitted to be made to these Articles of Incorporation must be:

(a) By not less than a majority of the votes of all of the members of the Association represented at a meeting at which a quorum thereof has been attained and by not less than 66 2/3% of the entire Board of Directors; or

(b) After control of the Association is turned over to Unit Owners other than the Developer by not less than eighty (80%) percent of the votes of all of the members of the Association represented at a meeting at which a quorum has been attained; or

(c) by not less than one hundred (100%) percent of the entire Board of Directors.

11.3 LIMITATION. No amendment to these Articles of Incorporation shall make any changes in the qualifications for membership nor in the voting rights or property rights of members of the Association nor any changes to the powers of the Association 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 By-Laws 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 the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment. No amendment to this Paragraph 11.3 shall be effective.

11.4 DEVELOPER. During the period that the Developer retains control of the Association, the Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

11.5 RECORDING. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of the applicable Florida law and a copy certified by the Secretary of State shall be recorded in the Public Records of Broward County, Florida.

## ARTICLE 12: DISTRIBUTION

The Corporation shall not have or issue shares of stock. No dividend shall be paid, and no part of the income of the Corporation shall be distributed to its Members, Directors or Officers. The Corporation may pay compensation in a reasonable amount to its Members, Directors and Officers for services rendered, may confer benefits upon its Members in conformity with its purposes, and upon dissolution or final liquidation may make distributions

to its Members, and no such payment, benefit or distribution shall be deemed to be a dividend or a distribution of income.

#### ARTICLE 13: TERMINATION

In the event of the termination of said Condominium under the provisions of Chapter 718, Florida Statutes, as amended from time to time, or pursuant to the aforesaid Declaration of Condominium, the distributive share to each Unit Owner shall be determined in accordance with the provisions of said Declaration of Condominium.

#### ARTICLE 14: ACCOUNTING RECORDS

The Corporation shall maintain accounting records according to good accounting practices which shall be open to inspection by Unit Owners at reasonable times, and written summaries of which shall be supplied at least annually to Unit Owners. Such records shall include:

(a) A record of all receipts and expenditures.

(b) An account for each Unit which shall designate the name and address of the Unit Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due.

(c) All other records required to be maintained under Fla. Stat. 718.111.

#### ARTICLE 15: POWERS

15.1 GENERAL POWERS. The Corporation shall have all the powers listed below together with those powers conferred by the aforesaid Declaration of Condominium, the Articles of Incorporation, and any and all lawful By-Laws of the Corporation. These shall include, but shall not be limited to, the power to:

(a) Have succession by its corporate name for the period set forth in its Articles of Incorporation.

(b) Sue and be sued and appear and defend in all actions and proceedings in its corporate name to the same extent as a natural person.

(c) Adopt and use a common corporate seal and alter the same; provided, however, that such seal shall always contain the words "corporation not for profit".

(d) Elect or appoint such officers and agents as its affairs shall require and allow them reasonable compensation.

(e) Adopt, change, amend and repeal By-Laws, not inconsistent with law or its Articles of Incorporation, for the administration of the affairs of the corporation and the exercise of its corporate powers.

(f) Increase or decrease, by a vote of its members cast as the By-Laws may direct, the number of its directors, managers or trustees so that the number except as to the initial Board of Directors, shall not be less than three (3) but no more than seven (7).

(g) Make contracts and incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income.

(h) Conduct its affairs, carry on its operations, and have offices and exercise its powers in any state, territory, district, or possession of the United States or any foreign

country.

(i) Purchase, take, receive, lease, take by gift, devise or bequest, or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein, wherever situated.

(j) Sell, convey, mortgage, pledge, lease, exchange, transfer or otherwise dispose of all or any part of its property and assets.

(k) Lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(l) Make donations for the public welfare or for religious, charitable, scientific, educational or other similar purposes.

(m) Have and exercise all powers necessary or convenient to effect any or all of the purposes for which the corporation is organized.

The Corporation shall generally have all those powers which a Corporation not for profit may have under Chapter 607 and 617, Florida Statutes, as amended. Any amendment or amendments to the aforesaid statutes not in conflict herewith, are hereby incorporated by reference into these Articles of Incorporation as of the effective date or dates of such amendment or amendments.

15.2 ADDITIONAL POWERS. In addition, and without limiting the generality of the foregoing, this Corporation shall have the following powers:

(a) The right and the power to enter into agreements whereby it contracts with third parties for management of the Condominium Property, and to delegate to such third party as a manager of all powers and duties of the Corporation which according to the laws of the State of Florida may be so delegated.

(b) To make and collect assessments and other charges against members as Unit Owners and to use the proceeds thereof in the exercise of its powers and duties.

(c) To purchase insurance upon the Condominium property and insure for the protection of the Association its officers, Directors and Unit Owners.

(d) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.

(e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium property and for the health, comfort, safety and welfare of the Unit Owners.

15.3 CONFLICT. Neither the Condominium Association nor any member thereof shall have the right to exercise any power which is in conflict with the Declaration of Condominium or those laws of the State of Florida which are applicable to condominiums and corporations not for profit.

#### ARTICLE 16: INDEMNIFICATION

Each Director and officer of this Corporation shall be indemnified by the Corporation against all costs and expenses reasonably incurred or imposed upon him in connection with or arising out of any action, suit or proceedings in which he may be involved or to which he may be made a party by reason of his having been a Director or Officer of this Corporation, such expense to include the cost of reasonable settlements (other than amounts paid to the Corporation itself) made with a view of

curtailment of costs and litigation.

16.1 LIMITATION. The Corporation shall not, however, indemnify such Director or officer with respect to matters as to which he shall be finally adjudged in any action, suit or proceedings to be liable for negligence or misconduct in the performance of his duty as such Director or Officer, or in respect to any matter in which any settlement or compromise is effected if the total expense, including the cost of such settlement, shall substantially exceed the expense which might reasonably be incurred by such director or officer in conducting such litigation to final conclusion, and in no event shall anything herein contained be construed as authorizing this corporation to indemnify any such Director or officer against any liability of the Corporation to which he would otherwise be subject by reason of willful malfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office. The foregoing right of indemnification shall be in addition to any other rights to which any such Director or officer may be entitled as a matter of law or otherwise, and may be effected by the Corporation through the purchase of officers' and directors' liability insurance.

ARTICLE 17: WORDS AND PHRASES


When words or phrases relating to the Condominium to be created under said Declaration of Condominium are used herein or in the By-Laws of this Corporation, the meaning thereof shall be determined by the definitions and constructions placed thereon by or under Chapter 718, Florida Statutes, as amended.


ARTICLE 18: SUBSCRIBERS

The names and addresses of the subscribers of this Corporation are as follows:

DENNIS STEWART	2979 N. W. 56 Avenue Lauderhill, Florida
CHRISTINE BOWEN	2979 N. W. 56 Avenue Lauderhill, Florida
DAVID BECKINSALE	2979 N. W. 56 Avenue Lauderhill, Florida

WE, THE UNDERSIGNED, being each of the incorporators hereinabove named, for the purpose of forming a Corporation not for profit pursuant to Chapters 607 and 617, Florida Statutes, do hereby subscribe to these Articles of Incorporation, and have hereunto set our hands and seals this 6th day of December, 1995.

  
\_\_\_\_\_  
DENNIS STEWART

  
\_\_\_\_\_  
CHRISTINE BOWEN

  
\_\_\_\_\_  
DAVID BECKINSALE

STATE OF FLORIDA

COUNTY OF DECATUR

BEFORE ME, the undersigned authority, this day personally appeared DENNIS STEWART, who after being duly sworn according to law, deposes and says he is competent to contract and further acknowledge that he did subscribe the foregoing Articles of



Incorporation freely and voluntarily for the purposes therein expressed.

IN WITNESS WHEREOF, I have herunto set my hand and official seal at Margate, County of Broward, State of Florida, this 10th day of December, 1995.

Patricia L. Sandlin  
NOTARY PUBLIC, State of Florida

My Commission Expires:



STATE OF FLORIDA

COUNTY OF Broward

BEFORE ME, the undersigned authority, this day personally appeared CHRISTINE BOWEN, who after being duly sworn according to law, deposes and says he is competent to contract and further acknowledge that she did subscribe the foregoing Articles of Incorporation freely and voluntarily for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Margate, County of Broward, State of Florida, this 10th day of December, 1995.

Patricia L. Sandlin  
NOTARY PUBLIC, State of Florida

My Commission Expires:



STATE OF FLORIDA

COUNTY OF Broward

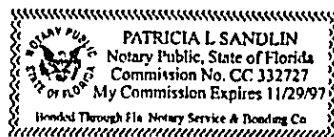
BEFORE ME, the undersigned authority, this day personally appeared DAVID BECKINSALE, who after being duly sworn according to law, deposes and says he is competent to contract and further acknowledge that he did subscribe the foregoing Articles of Incorporation freely and voluntarily for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Margate, County of Broward, State of Florida, this 10th day of December, 1995.

Patricia L. Sandlin  
NOTARY PUBLIC, State of Florida

My Commission Expires:

condo/pls



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

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

1. Desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, at 2979 N. W. 56 Avenue, Lauderhill, Florida. The Corporation named in the said Articles has named DENNIS STEWART, located at 2979 N. W. 56 Avenue, Lauderhill, Broward County, State of Florida, as its statutory registered agent.

2. Having been named the statutory agent of said corporation at the place designated in the Certificate, I hereby acknowledge that I am familiar with and 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.

  
\_\_\_\_\_  
DENNIS STEWART, Registered Agent

Dated this 6<sup>th</sup> day of December, 1995.