

N96000003320

CORPORATE ACCESS, INC.  
1116-D THOMASVILLE RD  
TALLAHASSEE, FL 32303  
(904) 222-2668  
Address  
City/State/Zip  
Phone #

800001856588  
-06/10/96--01013--007  
\*\*\*\*245.00 \*\*\*\*122.50

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. Pirates Cove Resort, Vacation Ownership Association, Inc.  
(Corporation Name) (Document #)
2. Colony Plaza Resort, "  
(Corporation Name) (Document #)
3. \_\_\_\_\_  
(Corporation Name) (Document #)
4. \_\_\_\_\_  
(Corporation Name) (Document #)

- ☒ Walk in ☒ Pick up time 6/10/96 ☒ Certified Copy  
☐ Mail out ☐ Will wait ☐ Photocopy ☐ Certificate of Status

NEW FILINGS	
<input checked="" type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

SMS  
6/21/96

Examiner's Initials

ARTICLES OF INCORPORATION  
OF  
PIRATES COVE RESORT  
VACATION OWNERSHIP ASSOCIATION, INC.  
(A Florida Non-Profit Corporation)

FILED  
93 JUL 21 PM 11  
CLERK  
JUL 21 1993

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes as amended, and certify as follows:

ARTICLE I. NAME

The name of this corporation shall be PIRATES COVE RESORT, VACATION OWNERSHIP ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the Association.

ARTICLE II. PURPOSE

A. The purpose for which the Association is organized is to provide an entity under the laws of the State of Florida for the operation of the Vacation Ownership Interest Plan known as PIRATES COVE RESORT, A PHASE VACATION OWNERSHIP INTEREST PLAN, which plan is located at 3501 S. Atlantic Avenue, Daytona Beach Shores, FL 32127.

B. The Association shall make no distributions of income to its members, directors, or officers.

ARTICLE III. POWERS

The powers of the Association shall include and 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 which are not in conflict with terms of these Articles.

B. The Association shall have all of the powers and duties under the laws of the State of Florida and those set forth in these Articles, Declaration of Condominium and Amendments thereto. It is intended to grant all the powers and duties reasonably necessary to operate the Vacation Ownership Interest Plan pursuant to the Declaration of Condominium and as it may be amended from time to time, including but not limited to the following:

1. To make and collect assessments against Vacation Interest Owners to defray the costs, expenses and losses of the Vacation Ownership Interest Plan.
2. To use the proceeds of assessments in the exercise of its powers and duties.
3. To maintain, repair, replace and operate the property of the Vacation Ownership Interest Plan.
4. To purchase insurance upon the property of the Vacation Ownership Interest Plan and insurance for the protection of the Association and its members as Vacation Ownership Interest Owners.
5. To reconstruct the improvements after casualty and to further improve the property.

6. To make and amend reasonable regulations regarding the use of the property of the Vacation Ownership Interest Plan; provided, however, that all such regulations and their amendments shall be approved by not less than fifteen percent (15%) of the votes of the entire membership of the Association before such shall become effective.

7. To approve or disprove the transfer, mortgage and ownership of Vacation Interests as may be provided in the Declaration of Condominium, Amendments thereto, and these By-Laws of the Vacation Ownership Interest Plan.

8. To enforce by legal means the provisions of the Declaration of Condominium, Amendments thereto, these Articles, these By-Laws of the Association and the Regulations for the use of the property of the Vacation Ownership Interest Plan.

9. To contract for the management of the Vacation Ownership Interest Plan and to delegate to such contractors all powers and duties of the Association except such as are specifically required by the Declaration of Condominium and Amendments thereto, to have the approval of the Board of Directors or the membership of the Vacation Ownership Association.

10. To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

11. To employ personnel to perform the services required for proper operation of the Vacation Ownership Interest Plan.

C. The Association's power to acquire Vacation Ownership Interest Estates of the Vacation Ownership Interest Plan shall be in accordance with the Declaration of Condominium and all Amendments thereto and the Vacation Ownership Association By-laws. However, at sales in foreclosure of liens for assessments for common expenses the Association shall only be required to bid no more than the amount secured by its lien and as allowed by the Declaration of Condominium and all Amendments thereto, concerning termination. This provision shall not be changed without the unanimous approval of the members and the joinder of all record owners of mortgages upon the Vacation Ownership Interest Plan.

D. All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the members in accordance with the provisions of the Declaration of Condominium and all Amendments thereto, these Articles of Incorporation and the By-Laws.

E. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and all Amendments thereto and the By-Laws.

#### ARTICLE IV. MEMBERS

A. The members of the Association shall consist of all of the record owners of Vacation Ownership Interest Estates in the Vacation Ownership Interest Plan, and after termination of the Vacation Ownership Interest Plan, shall consist of those who are members at the time of such termination and their successors and assigns.

B. After receiving the approval of the association required by the Declaration of Condominium and Amendments thereto, change of membership in the Association shall be established by recording in the Public Records of Orange County, Florida, a deed or other instrument establishing a record title to a Vacation Ownership Interest Estate in the Vacation Ownership Interest Plan and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated. Until this act occurs the recorded title owner is the responsible party for all fees and obligations to the Association.

C. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Vacation Ownership Interest Estate.

D. The Owner of each Vacation Ownership Interest Estate shall be entitled to at least one vote as a member of the Association. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

#### ARTICLE V DIRECTORS

A. The affairs of the Association will be managed by a board consisting of the number of directors as determined by the By-Laws, but not less than one (1) director, nor more than fifteen (15) directors and in the absence of such determination shall consist of three (3) directors. Directors appointed by the Concurrent Developer need not be members of the Association.

B. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

C. The first election of directors shall not be held until Vacation Ownership Interest Owners, other than the Developer, own fifteen (15%) or more of the Interest that will be operated ultimately by the Association. In that this Vacation Ownership Interest Plan may ultimately have 48 Vacation Resort Suites and/or 2,496 Vacation Ownership Interest Estates, turnover may not occur until these Estates are sold. Association control and turnover shall follow these procedures:

The Interest Owners, other than the Concurrent Developer, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Interest Owners, other than the Concurrent Developer, are entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after fifty percent (50%) of the Interest that will be operated ultimately by the Association have been conveyed to purchasers; three (3) months after ninety percent (90%) of the Interest that will be operated ultimately by the Association have been conveyed to purchasers; when all of the Interests that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Concurrent Developer in the ordinary course of business; or when some of the Interests have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Concurrent Developer in the ordinary course of business; whichever occurs first. Within sixty (60) days after Interest owners, other than the Concurrent Developer, are entitled to elect a member or members of the Board of the Association, the Association shall call and give not less than thirty (30) days nor more than forty (40) days notice of a meeting of the Interest Owners for this purpose. Such meeting may be called and the notice given by any Interest Owner if the Association fails to do so. The Concurrent Developer shall be entitled to elect at least one member of the Board of Directors of the Association so long as the Concurrent Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Vacation Ownership Interest Plan operated by the Association.

D. The names and addresses 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>
1.	Herb Hirsch	307 South 21st Avenue Hollywood, Florida 33020
2.	Martin Kandel	21 River Ridge Trail Ormond Beach, Florida 32174.
3.	Steve Schlossberg	9 Waterberry Circle Ormond Beach, FL 32174.

#### ARTICLE VI. OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

- |    |  |   |
|----|--|---|
| 1. | <u>Herb Hirsch</u><br>President        | <u>307 South 21st Avenue</u><br><u>Hollywood, Florida 33020</u>   |
| 2. | <u>Martin Kandel</u><br>Vice President | <u>21 River Ridge Trail</u><br><u>Ormond Beach, Florida 32174</u> |
| 3. | <u>Louis Birdman</u><br>Treasurer      | <u>307 South 21st Avenue</u><br><u>Hollywood, Florida 33020</u>   |
| 4. | <u>Steve Schlossberg</u><br>Secretary  | <u>9 Waterberry Circle</u><br><u>Ormond Beach, Florida 32174</u>  |

#### ARTICLE VII. INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such directors or officers may be entitled.

#### ARTICLE VIII. BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by the Directors or the members of the Association in the manner provided by the By-Laws.

#### ARTICLE IX. AMENDMENTS

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

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. A resolution for the adoption of a proposed amendment may be either by the Board of Directors or by 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, provided such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided:

1. such approvals must be not less than 51% of the entire membership of the Board of

Directors and by not less than 15% of the votes of the entire membership of the Association.

C. Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section C of ARTICLE III without approval in writing by all members and the joinder of all record owners of mortgages upon the Vacation Ownership Interest Plan. No amendment shall be made that is in direct conflict with the Florida Condominium Act or the Florida Vacation Plan and Time-Sharing Act or the Declaration of Condominium.

D. A copy of each amendment shall be recorded in the Public Records of Orange County, Florida.

#### ARTICLE X

The term of the Association shall be perpetual.

#### ARTICLE XI INITIAL REGISTERED OFFICE, AGENT AND ADDRESS

The principal office of the Association shall at 307 South 21st Avenue, Hollywood, Florida 33020 or at such other place, within or without the State of Florida as may be subsequently designated by the Board of Directors. The initial registered office of the Association shall be at 400 South Atlantic Avenue Suite 112, Ormond Beach, Florida 32176, and the initial registered agent there shall be Kathryn Vaughan, Esquire.

IN WITNESS WHEREOF, the subscriber has affixed his signature this 15<sup>th</sup> day of May, 1996.

Kathryn A Vaughan

K. A. Vaughan (SEAL)

\_\_\_\_\_

\_\_\_\_\_ (SEAL)

\_\_\_\_\_

\_\_\_\_\_ (SEAL)

\_\_\_\_\_

\_\_\_\_\_ (SEAL)

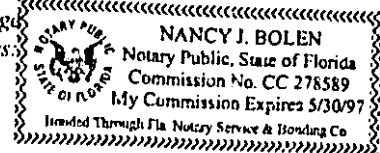
STATE OF FLORIDA )  
 ) SS:  
COUNTY OF Volusia )

Before me, a Notary Public authorized to take acknowledgments in the State and County set forth above, personally appeared Keith A. Vaughan and \_\_\_\_\_ known to me and known by me to be the persons who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid this 15<sup>th</sup> day of May, 1996.

Nancy J. Bolen (Seal)  
NOTARY PUBLIC

State of Florida at Large  
My Commission Expires



**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT  
UPON WHOM PROCESS IS TO BE SERVED**

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED.

FIRST - PIRATES COVE RESORT, VACATION OWNERSHIP ASSOCIATION, INC., DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS LOCATED AT 301 South 21st Avenue, Hollywood, Florida 33020, AT THE CITY OF HOLLYWOOD, HAS NAMED A. TYRIN VAUGHAN, ESQUIRE, AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA at the following location: 400 South Atlantic Avenue, Suite 112, Ormond Beach, Florida 32176.

SIGNATURE Marta M. Kandel  
TITLE: VICE-PRESIDENT

DATE May 15, 1996

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, 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.

SIGNATURE T. M. V.  
(REGISTERED AGENT)

DATE May 15, 1996

FILED  
56 JUN 21 1996  
FBI