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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Telephone: (305) 446-3266  
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October 23, 1997

Florida State Department  
Division of Corporations  
409 E. Gaines Street  
Tallahassee, Florida 32301

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-10/28/97--01056--017  
\*\*\*\*131.25 \*\*\*\*131.25

Re: *Articles of Incorporation Villa Luisa Condominium Association, Inc.*

Dear Sirs:

Enclosed find two originals of the Articles of Incorporation of above-referenced corporation, together with our check in the amount of \$131.25 in payment of fees and certificate of good standing.

Please return a recorded original and certificate of good standing at your earliest convenience.

Very truly yours,

*Maria Elena Fabre*  
Maria Elena Fabre

/mef  
Enclosures

P.Hall

OCT 29 1997

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION  
OF

VILLA LUISA CONDOMINIUM ASSOCIATION, INC.  
(A FLORIDA CORPORATION NOT-FOR-PROFIT)

In order to form a corporation not-for-profit under and in accordance with Chapter 617 of the Florida Statutes, we, the undersigned, hereby associate ourselves into a corporation not-for-profit for the purposes and with the powers hereinafter set forth and to that end, we do, by these Articles of Incorporation, certify as follows:

EXPLANATION OF TERMINOLOGY

The terms contained in these Articles which are contained in the Declaration of Condominium ("Declaration") creating VILLA LUISA, A CONDOMINIUM shall have the meaning of such terms set forth in the Declaration.

ARTICLE I

NAME

The name of this Association shall be VILLA LUISA CONDOMINIUM ASSOCIATION, INC.

ARTICLE 11

PURPOSE OF ASSOCIATION

The purpose for which this Association is organized is to maintain, operate and manager the Condominium and to operate, lease, trade, sell and otherwise deal with the personal and real property thereof.

ARTICLE 111

POWERS

The Association shall have the following powers which 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 and all powers set forth in the Florida Statutes Chapter 718 (hereinafter the "Act"), Florida Statutes Chapter 607, and Florida Statutes Chapter 617 which are not in conflict with or limit the terms of the Declaration, these Articles, the By-Laws and the Act.

B. The Association shall have all the powers of an owner's association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

1. to make, establish and enforce reasonable Rules and Regulations governing the Condominium and the use of Units;

2. to make, levy, collect and enforce Special Assessments and Annual Assessments against Owners and to provide funds to pay for the expenses of the Association and the maintenance, operation and management of the Condominium in the manner provided in the Declaration, these Articles, the By-Laws and the Condominium Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

3. to maintain, repair, replace and operate the Condominium in accordance with the Declaration, these Articles, the BY-Laws and the Act;

4. to reconstruct improvements of the Condominium in the event of casualty or other loss in accordance with the Declaration;

5. to enforce by legal means the provisions of the Declaration, these Articles, the By-Laws and the Act; and,

6. to employ personnel, retain independent contractors and professional personnel and enter into service contracts to provide for the maintenance, operation and management of the Condominium and to enter into such other agreements that are consistent with the purpose of the Association.

#### ARTICLE IV

##### MEMBERS

The qualification of Members, the manner of their admission to membership in the Association, the manner of the termination of such membership and voting by Members shall be as follows:

A. Until such time as the recordation of the Declaration, the Members of this Association shall be comprised solely of the Subscribers ("Subscriber Members") to these Articles; and in the event of the resignation or termination of any Subscriber Member, the remaining Subscriber Members may nominate and designate a successor Subscriber Member. Each of the Subscriber Members shall be entitled to cast one (1) vote on all matters requiring a vote of the Members.

B. Upon the recordation of the Declaration, the Subscriber Members' rights and interests shall be automatically terminated and the Owners, which in the first instance means Developer as the owner of the Units, shall be entitled to exercise all of the rights and privileges of Members.

C. Membership in the Association shall be established by the acquisition of ownership of a Condominium Unit in the property as evidenced by the recording of an instrument of conveyance amongst the Public Records of Dade County, Florida, whereupon, the membership in the Association of the prior Owner thereof, if any shall terminate. New Members shall deliver a trust copy of the recorded deed or other instrument of acquisition of title to the Association.

D. No Member may assign, hypothecate or transfer in any manner his membership in the Association or his share in the funds and assets of the Association except as an appurtenance to his Condominium Unit.

E. With respect to voting, the Members as a whole shall vote. Each Condominium Unit with respect to all matters upon which Owners (other than the Developer) are permitted or required to vote as set forth in the Declaration, these Articles or By-Laws, shall be entitled to one vote for each Unit owned (unless altered pursuant to Article XXVI of the Declaration) which vote shall be exercised and cast in accordance with the Declaration, these Articles and the By-Laws.

#### ARTICLE V

##### TERM

The term for which this Association is to exist shall be perpetual.

#### ARTICLE VI

##### INCORPORATION

The name and address of the Incorporator of this Corporation is: follows:

| <u>NAME</u>       | <u>ADDRESS</u>  |
|-------------------|---|
| FRANK R. S. FABRE | 717 Ponce de Leon Boulevard<br>Suite 234<br>Coral Gables, Florida 33134 |

OFFICERS

A. The affairs of the Association shall be managed by a President, one (1) or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board.

B. The Board shall elect the President, the Vice President, the Secretary, the Treasurer and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible.

ARTICLE VIII

FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

|                      |                   |
|----------------------|-------------------|
| President/Secretary: | Zadie Llaurado    |
| Vice President:      | Ivan Robles       |
| Treasurer:           | Winston Robles    |
| Assistant Secretary: | Frank R. S. Fabre |

The street address of the initial office of this corporation is 717 Ponce de Leon Boulevard, Suite 234, Coral Gables, Florida, 33134; and the name of the initial resident agent of this Corporation is Frank R. S. Fabre, Esq.

ARTICLE IX

BOARD OF DIRECTORS

A. The form of administration of the Association shall be by a Board of three (3) Directors.

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

| <u>NAME</u>    | <u>ADDRESS</u>   |
|----------------|--|
| ZADIE LLAURADO | Calle 50 Edificio Bancomer<br>19th Floor<br>Panama, Republic of Panama |

IVAN ROBLES

Calle 50 Edificio Bancomer  
19th Floor  
Panama, Republic of Panama

WINSTON ROBLES

Calle 50 Edificio Bancomer  
19th Floor  
Panama, Republic of Panama

Developer reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided.

C. The First Board shall serve until the "Initial Election Meeting," as hereinafter described, which shall be held not less than sixty (60) days after the sending of notice by Developer to the Association that Developer voluntarily waives its right to continue to designate the members of the First Board, whereupon the First Board shall resign and be succeeded by the "Initial Elected Board" (as hereinafter defined).

D. Within seventy-five (75) days after the Unit Owners other than the Developers are entitled to elect a member of the Board of Administration (Directors) of the Association, the Association shall call, and give not less than sixty (60) days notice of an election for the members of the Board of Administration (Directors). The Election shall proceed as provided in Florida Statutes Chapter 718.112(2)(d). The Notice may be given by any Unit Owner if the Association fails to do so. Upon Election of the first Unit Owner, other than the Developer, to the Board of Administration (Directors), the Developer shall forward to the Division of Condominiums the name and mailing address of the Unit Owner Board Member.

#### ARTICLE X

#### INDEMNIFICATION

Every Director and every officer of the association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation or settlement in which he may become involved by reason of his being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he is a Director or officer at the time such expenses are incurred. Notwithstanding the above, in instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnifications provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of

indemnification to which a Director or officer may be entitled, whether by statute or common law.

#### ARTICLE XI

##### BY-LAWS

The By-Laws of the Association shall be adopted by the First Board, and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws and the Act. As is set forth in the By-Laws, the By-Laws may be amended by the affirmative vote of not less than a majority of the Members present at an Annual Members Meeting or a special meeting of the Members and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. Subject to 718.110(4), and (8), Florida Statutes, notwithstanding anything contained herein to the contrary, while the Developer is entitled to appoint a majority of the Board of Directors, the By-Laws may be amended by a Majority of the Board of Directors, provided that such Amendment shall not increase the proportion of common expenses nor increase the ownership of Common Elements borne by the Unit Owners or change a Unit Owner's voting rights without the consent of the affected by Unit Owners. Subject to 718.110(4), and (8), Florida Statutes, said Amendment need only be executed and acknowledged by the Association through its Board of Directors, and the consent of the Unit Owners, the Association, the owner and holder of any lien encumbering a Unit in this Condominium or any others, shall not be required.

#### ARTICLE XII

##### AMENDMENTS

A. Prior to the recording of the Declaration amongst the Public Records of Dade County, Florida, these Articles may be amended only by an instrument in writing signed by all of the Directors and filed in the office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended and give the exact language of such amendment, and a certified copy of such amendment shall always be attached to any certified copy of these articles and shall be an exhibit to the Declaration upon the recording of any such Declaration.

B. After the recording of the Declaration amongst the Public Records of Dade County, Florida, these Articles may be amended in the following manner;

1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting (whether of the Board or of the Members) at which such proposed amendment is to be considered; and

2. A resolution approving the proposed amendment may be first passed by either the Board or the Members. After such approval of a proposed amendment by one of said bodies, such proposed amendment must be submitted and approved by the other of said bodies. Approval by the Members must be by a vote of a majority of the Members present at a meeting of the membership at which a quorum (as determined in accordance with the By-Laws) is present and approval by the Board must be by a majority of the Directors present at any meeting of the Directors at which a quorum, as determined in accordance with the By-Laws, is present.

C. A copy of each amendment shall be certified by the Secretary of State and recorded amongst the Public Records of Dade County, Florida.

D. Notwithstanding the foregoing provisions of this Article XII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of Developer, including the right to designate and select the Directors as provided in Article IX hereof, or the provisions of this Article XII, without the prior written consent therefore by Developer.

E. Except as otherwise provided in Section 718.110(4) and 718.110(8), notwithstanding anything contained herein to the contrary, while the Developer is entitled to appoint a majority of the Board of Directors, these Articles may be amended by a majority of the Board of Directors evidenced by a certificate of the Association, provided that such Amendment shall not increase the proportion of common expenses nor decrease the ownership of Common Elements borne by the Unit Owners or change a Unit Owner's voting rights without the consent of the affected Unit Owners. Said Amendment need only be executed and acknowledged by the Association and the consent of the Unit Owners, the owner and holder of any lien encumbering a Unit in this, Condominium, or any others, shall not be required.

#### ARTICLE XIII

#### REGISTERED AGENT

The name and address of the initial Registered Agent is:

Frank R. S. Fabre, Esq.  
717 Ponce de Leon Boulevard, Suite 234  
Coral Gables, Florida 33134

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature this 23rd day of October, 1997.





