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June 18, 1999

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VIA FEDEX

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
409 E. GAINES STREET
TALLAHASSEE, FL 32399

RE: VICTORIA PLACE TOWNHOMES ASSOCIATION, INC.

Gentlemen/women:

An original of the Articles of Incorporation for the above-named new Florida corporation is enclosed for filing, together with one photocopy of the same and our check payable to the Secretary of State for \$78.75 for filing and certified copy fees.

Please return the certified copy of the Articles to our office address.

Thank you for your services.

Sincerely,



Lawrence K. Judd

LKJ/no
Enclosures
Cc: James B. Chaplin, Esq.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1999 JUN 21 AM 10:27

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

VICTORIA PLACE TOWNHOMES ASSOCIATION, INC.

(A Florida Corporation Not-For-Profit)

The undersigned incorporator, for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes, as amended, hereby adopts these Articles of Incorporation:

ARTICLE I - NAME

The name of the corporation is **VICTORIA PLACE TOWNHOMES ASSOCIATION, INC.**, hereinafter the "Association".

ARTICLE II - ADDRESS

The initial address of the Association is One Financial Plaza, 18th Floor, Ft. Lauderdale, Florida 33394.

ARTICLE III - PURPOSES

The general nature, objects and purposes for which the Association is formed are:

A. To maintain and, if necessary, to own portions of the property subject to the Declaration of Covenants, Restrictions and Easements for Victoria Place Townhomes recorded or to be recorded in the Public Records of Broward County, Florida (the "Declaration"). The property ("Victoria Place") subject to the Declaration is situate in Broward County, Florida, and is legally described as follows:

Lots 8, 9, and 10, Block 5, RESUBDIVISION OF BLOCKS A, B, and 5 of GATEWAY, according to the Plat thereof recorded in Plat Book 25, Page 38, of the Public Records of Broward County, Florida.

B. To provide, improve, maintain, repair and replace (i) the paved vehicular roadway system and (ii) all landscaping, associated lighting and irrigation and drainage systems on, upon, over and under the Common Area more particularly described in the Declaration. (Unit owners are to maintain, repair and replace landscaping and irrigation systems on their own units, exclusive of the ingress, egress and utility easement area).

C. To operate, without profit, for the sole and exclusive benefit of its Members.

D. To enter into easement agreements or other use or possessory agreements including but not limited to, those agreements executed by Declarant.

ARTICLE IV - POWERS AND DUTIES

In furtherance of its purposes, the Association shall have the powers and duties, expressed or implied, existing under these Articles, the By-Laws, the Declaration, or as otherwise provided by statute or law.

ARTICLE V - MEMBERSHIP

5.1 Every person or entity who is a record owner of a Unit within Victoria Place shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit.

5.2 Change of membership will be established by the recording in the Public Records of Broward County, Florida, a deed or other instrument establishing record fee title to a Unit within the property and by delivery to the Association of a copy of such instrument. The Owner designated by such instrument shall thereby become a Member of the Association, and the membership of the prior Owner shall thereby be terminated. In the event that a copy of said instrument is not delivered to the Association, said Owner shall become a member but shall not be entitled to voting privileges.

5.3 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 a Unit.

ARTICLE VI - VOTING AND ASSESSMENTS

6.1 Subject to the restrictions and limitations hereinafter set forth, a Member shall be entitled to one (1) vote for each Unit owned. When more than one person holds a fee simple interest in any one (1) Unit, all such persons shall be Members, and the one (1) vote for such Unit shall be exercised as the owners thereof among themselves shall determine, but in no event shall more than one (1) vote be cast with respect to any one (1) Unit. Fractional voting is prohibited. There shall be no cumulative voting. The affirmative vote of a majority of the votes of the Members at any meeting of the Members duly called at which a quorum is present, shall be binding upon the Members.

6.2 The Declarant shall have the right to appoint all of the Board of Directors until three (3) months after Declarant has

conveyed ninety percent (90%) of the Units of Victoria Place; thereafter, the Members are entitled to elect a majority of the Board of Directors.

6.3 The Declarant shall have the right to appoint one (1) member of the Board of Directors so long as it holds for sale in the ordinary course of business not less than five percent (5%) of the Units in Victoria Place.

6.4 The Association will obtain funds with which to operate by assessment of its Members in accordance with the provisions of the Declaration, as supplemented by the provisions of the Articles of Incorporation and By-Laws of the Association relating thereto.

ARTICLE VII - BOARD OF DIRECTORS

7.1 The affairs of the Association will be managed by a Board of Directors consisting of not less than three (3) Directors. The initial members of the Board of Directors shall serve until the first annual meeting of the Members. So long as Declarant shall have a right to appoint all of the Board of Directors, Directors need not be Members of the Association and need not be residents of Victoria Place; thereafter, Directors shall be Members of the Association, except for those who are appointed by the Declarant.

7.2 The first annual meeting of the Members shall be at the call of the Declarant. At the first annual meeting of the Members, an election (or appointment, as the case may be) of the three (3) members of the Board of Directors shall be held. Election shall be 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 in the By-Laws.

7.3 The names and addresses of the members of the first Board of Directors who shall hold office until the first annual meeting of the Members, and until their successors are elected and have qualified, are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
(1) James B. Chaplin	One Financial Plaza, 18th Floor Fort Lauderdale, FL 33394
(2) Nancy L. Hodges	One Financial Plaza, 18th Floor Fort Lauderdale, FL 33394
(3) Chad Hodges	2644 E. Oakland Park Blvd. Fort Lauderdale, FL 33306

ARTICLE VIII - OFFICERS

8.1 The officers of the Association shall be a President, a Secretary, and a Treasurer, and such other officers as the Board of Directors may from time to time deem necessary. Any two (2) or more offices may be held by the same person except for the offices of President and Secretary.

8.2 The names and addresses of the Officers who shall serve until their successors are duly elected and qualified are:

President: James B. Chaplin
One Financial Plaza, 18th Floor
Fort Lauderdale, FL 33394

Secretary/
Treasurer: Nancy L. Hodges
One Financial Plaza, 18th Floor
Fort Lauderdale, FL 33394

ARTICLE IX - INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including legal 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. However, said indemnification will not apply if the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. In the event of a settlement, the indemnification shall apply only when the Board approves such settlement and reimbursement as being in 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 director or officer may be entitled.

ARTICLE X - BYLAWS

The Board of Directors may, from time to time, adopt, alter or rescind By-Laws not inconsistent with these Articles of Incorporation, however, there shall be no amendment to the By-Laws which shall abridge, amend or alter the rights of any Institutional Mortgagee without the prior written consent of such Institutional Mortgagee.

ARTICLE XI - AMENDMENTS

These Articles of Incorporation may be amended in the following manner:

A. The Board of Directors, by majority vote, shall adopt a Resolution setting forth the proposed Amendment and direct that it be submitted to vote at a meeting of the Members.

B. Notice of the subject matter of the proposed Amendment shall be included in the notice of any meeting (special or annual) at which such proposed Amendment is to be considered by the Members. Such notice shall set out in full the proposed amended article, section, subsection or paragraph of a subsection.

C. Such proposed Amendment shall be submitted to and approved by the Members at such meeting. Any number of Amendments may be submitted to the Members and voted upon at one (1) meeting. the proposed Amendment shall be adopted upon receiving the affirmative vote of at least 2/3rds of the Members.

D. An Amendment to these Articles of Incorporation may be made, without a meeting, by a written statement signed by all Members eligible to vote in lieu of the above procedure.

E. Notwithstanding the foregoing, so long as Declarant owns at least one (1) Unit in Victoria Place, no Amendment affecting Victoria Place, Inc., a Florida corporation, or its successors or assigns, as Declarant, shall be effective without the prior written consent of said Declarant.

F. The Articles shall not be amended in any manner which shall prejudice the rights of any institutional mortgagee without the prior written consent of such institutional mortgagee.

ARTICLE XII - DURATION

The Association shall exist perpetually.

ARTICLE XIII - INCORPORATOR

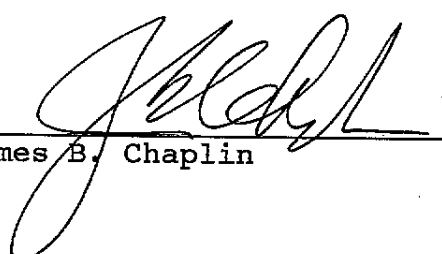
The name and address of the incorporator of these Articles of Incorporation is James B. Chaplin, One Financial Plaza, 18th Floor, Ft. Lauderdale, Florida 33394.

ARTICLE XIV - REGISTERED OFFICE/AGENT

The registered office of the Association shall be at One Financial Plaza, 18th Floor, Ft. Lauderdale, Florida 33394, or at such other place as may be subsequently designated by the Board. The name and address of the registered agent of the Association is

James B. Chaplin, One Financial Plaza, 18th Floor, Ft. Lauderdale, FL 33394, or such other person as may be subsequently designated by the Board.

IN WITNESS WHEREOF, the undersigned incorporator has affixed his signature to these Articles of Incorporation, this 16th day of June, 1999.


James B. Chaplin

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent and to accept service of process for Victoria Place Townhomes Association, Inc. at the place designated in the Articles of Incorporation, I hereby accept the appointment as registered agent and agree to act in that capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

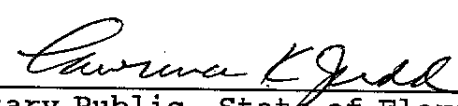

James B. Chaplin

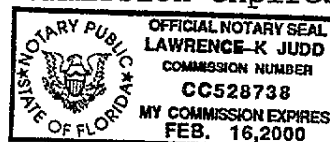
Date: June 16, 1999

STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 16 day of June, 1999, by James B. Chaplin, who is personally known to me or who has produced _____ as identification.


Notary Public, State of Florida
My Commission expires:



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1999 JUN 21 AM 10:28
ALLAHASSEE, FLORIDA