

ARTICLES OF INCORPORATION
OF
BAY PLACE CONDOMINIUM ASSOCIATION, INC.
a Florida corporation Not-for-Profit

FILED
FEB 1 8 30 AM '80
SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned subscribers, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, Florida Statutes, Chapter 617, hereby adopt the following Articles of Incorporation:

ARTICLE I - NAME

The name of the corporation is "Bay Place Condominium Association, Inc.", a Florida corporation not-for-profit, hereinafter referred to as the "Association".

ARTICLE II - PURPOSE

The purposes for which the Association is organized are as follows:

1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
2. To administer the operation and management of Bay Place, a Condominium, which is located on the property legally described in Exhibit "A" attached hereto, pursuant to the Florida Condominium Act as contained in Chapter 718 of the Florida Statutes. In particular, the Association is formed for the purpose of administering, enforcing and carrying out the terms and provisions of the Declaration of Condominium of Bay Place, a Condominium, as same may be amended from time to time.
3. To promote the health, safety and welfare of the members of the Association.

ARTICLE III - DEFINITIONS

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration of Condominium of Bay Place, a Condominium (the "Declaration"), and the Condominium Act of the State of Florida, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE IV - POWERS

The Association shall have the following powers:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida, and the statutory powers set forth in the Florida Condominium Act.

2. To administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, the Declaration, either expressed or implied, and to take any action reasonably necessary or appropriate to operate the Condominium pursuant to its Declaration, including, but not limited to, the following:

a. To own, purchase, mortgage, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.

b. To make and collect assessments against members of the Association to defray the costs, expenses and losses incurred or to be incurred by the Association, and to use the proceeds thereof in the exercise of the Association's powers and duties.

3. To maintain, repair, replace, reconstruct, add to, and operate the Condominium, and other property acquired or leased by the Association for use by its members.

4. To purchase insurance upon the Condominium and insurance for the protection of the Association, its officers, directors and members, and such other parties as the Association may determine in the best interests of the Association.

5. To make and amend reasonable rules and regulations for the maintenance, conservation and use of the units, common elements, common areas, recreational facilities, and other areas within the Condominium, for the health, comfort, safety and welfare of the Association's members.

6. To approve or disapprove the leasing, transfer, mortgaging, ownership and possession of units as may be provided by the Declaration.

7. To enforce by legal means the provisions of the Florida Condominium Act, the Declaration, these Articles, the Bylaws of the Association, and the rules and regulations of the Association.

8. To contract for the management and maintenance of the Condominium property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Condominium Act, including, but

not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association.

9. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the Association and for the proper operation of the Condominium and/or to contract with others for the performance of such obligations, services and/or duties.

ARTICLE V - MEMBERS

1. The members of the Association shall consist of all of the record owners of units in the Condominium. Membership shall be established as to each unit upon the recording of the Declaration, or any amendment to the Declaration, submitting the unit to the condominium form of ownership. Upon the transfer of ownership of fee title to, or fee interest in, a unit in the Condominium, whether by conveyance, devise, judicial decree, foreclosure, or otherwise, and upon the recordation amongst the Public Records in the county in which the condominium is located of the deed or other instrument establishing the acquisition and designating the unit affected thereby, the new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the unit designated shall be terminated, provided, however, that the Association shall not have the responsibility or obligation of recognizing any such change in membership until it has been delivered a true copy of the applicable deed or other instrument, or is otherwise informed of the transfer of ownership of the unit. Prior to the recording of the Declaration the subscribers to these Articles shall be the members of the Association.

2. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each unit. In the event any unit is owned by more than one person or entity, the vote for such unit shall be exercised or cast in the manner provided by the Bylaws. Any person or entity owning more than one unit shall be entitled to one vote for each unit owned.

3. The share of a member in the funds and assets of the Association, in its common elements and its common surplus, and any membership in this Association, cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the unit for which that membership is held.

4. The Bylaws shall provide for an annual meeting of the members of the Association and may make provision for special meetings of the members.

ARTICLE VI - TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE VII - SUBSCRIBERS

The names and addresses of the subscribers to these Articles are as follows:

Boris Moroz
2030 South Ocean Drive
Apt. 1709
Hallandale, FL 33009

Gerald Robinson
1950 South Ocean Drive
Apartment 12-B
Hallandale, FL 33009

Lynne Nudelman
2501 South Ocean Drive
Apartment 1212
Hollywood, FL 33019

ARTICLE VIII - DIRECTORS

1. The property, business and affairs of the Association shall be managed by a Board of Directors which shall consist of not less than three (3) directors, and which shall always contain an odd number of directors. The Bylaws may

provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the Board of Directors shall consist of three (3) directors. Directors are not required to be members of the Association.

2. All of the duties and powers of the Association existing under the Condominium Act, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject to approval by the members only when specifically required.

3. Initially the Developer shall have the right to appoint all of the directors of the Association. When members other than the Developer own fifteen (15%) percent or more of the units in the Condominium that will be operated ultimately by the Association, the members other than the Developer shall be entitled to elect not less than one-third (1/3) of the directors of the Association. Members other than the Developer shall be entitled to elect not less than a majority of the directors of the Association upon the earlier of the following:

- a. Three (3) years after fifty (50%) percent of the units that will be operated ultimately by the Association have been conveyed to purchasers;
- b. Three (3) 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 have 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.

The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the units in the Condominium that will be operated ultimately by the Association. Thereafter all of the Board of Directors shall be elected by the members in the manner determined by the Bylaws.

Notwithstanding the foregoing, the Developer may, at any time, waive its right to appoint any director, by written notice to the members of the Association, and thereafter all of the Board of Directors shall be elected by the members in a manner determined in the Bylaws.

4. Within sixty (60) days after the members other than the Developer are entitled to elect one or more directors of the Association, the Association shall call, and give not less than thirty (30) days or more than forty (40) days notice of, a meeting of the members to elect the directors which the members are then entitled to elect. The meeting may be called and the notice given by any unit owner if the Association fails to do so. Thereafter, the directors of the Association which the members are entitled to elect shall be elected at the annual meeting of the members.

5. Directors may be removed and vacancies on the Board of Directors shall be filled in the manners provided by the Bylaws, however any director appointed by the Developer may only be removed by the Developer, and any vacancy on the Board of Directors shall be appointed by the developer if, at the time such vacancy is to be filled, the number of remaining directors appointed by the Developer is less than the maximum number of directors which may, at that time, be appointed by the Developer as set forth above.

6. The names and addresses of the first Board of Directors, who shall hold office until their successors are appointed, or are elected and have qualified, are as follows:

Boris Moroz
2030 South Ocean Drive
Apt. 1709
Hallandale, FL 33009

Gerald Robinson
1950 South Ocean Drive
Apartment 12-B
Hallandale, FL 33009

Lynne Nudelman
2501 South Ocean Drive
Apartment 1212
Hollywood, FL 33019

ARTICLE IX - OFFICERS

The officers of the Association shall be a president, secretary, treasurer and such other officers as the Board of Directors may from time to time by

resolution create. The officers shall serve at the pleasure of the Board of Directors, and the Bylaws may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

PRESIDENT Boris Moroz
VICE-PRESIDENT and TREASURER. Gerald Robinson
SECRETARY Lynne Nudelman

ARTICLE X - INDEMNIFICATION

1. The Association shall indemnify any person who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association; and, with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; except, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.

2. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any

action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

3. Any indemnification under Paragraph 1 above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Paragraph 1 above. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (c) by a majority of the members.

4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the directors, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article.

5. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the laws of the State of Florida, any Bylaw, agreement, vote of members or otherwise; and as to action taken in an official capacity while holding office, shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

6. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE XI - BYLAWS

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

ARTICLE XII - AMENDMENTS

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

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

2. A resolution for the adoption of a proposed amendment 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, provided that approval is delivered to the secretary of the Association or to a director at or prior to the meeting. The approvals must be either:

a. By not less than sixty-six and two-thirds (66-2/3%) percent of the entire Board of Directors and by not less than a majority of the votes of the entire membership of the Association; or

b. By not less than seventy-five (75%) percent of the votes of the entire membership of the Association. Provided, however, that until such time as a majority of the members of the Board of Directors of the Association shall be elected by unit owners other than the Developer, all amendments to the Articles of Incorporation shall be approved as set forth in Paragraph 2.a. of this Article.

3. No amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members without approval by all of the members and the joinder of all record owners of mortgages upon the units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration. Prior to (i) the closing of the sale of all units that will be operated ultimately by the Association, or (ii) December 31, 1983, whichever is earlier, no amendment shall 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, unless the Developer shall join in the execution of the amendment, including, but not limited to, any right of the Developer to appoint members of the Board of Directors pursuant to Article VIII.

4. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of the applicable Florida statutes, and a copy certified by the Secretary of State shall be recorded in the public records of the county in which the condominium is located.

ARTICLE XIII

INITIAL REGISTERED OFFICE ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of the Association shall be at 3081 East Commercial Boulevard, Suite 101, Fort Lauderdale, Florida 33308. The initial registered agent of the Association at that address is Boris Moroz.

IN WITNESS WHEREOF, the subscribers, and the initial registered agent, have affixed their signatures this 23 day of JANUARY, 1980.

Gerald Robinson
GERALD ROBINSON, Subscriber

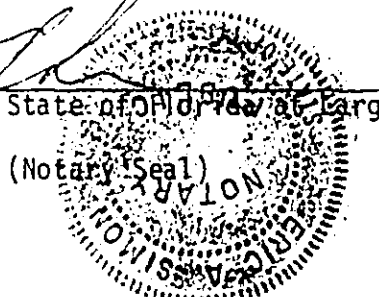
Lynne Nuelman
LYNNE NUDELMAN, Subscriber

Boris Moroz
BORIS MOROZ, Subscriber and Initial Registered Agent

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 23 day of JANUARY, 1980, by BORIS MOROZ, as Subscriber and Initial Registered Agent, and by GERALD ROBINSON and LYNNE NUDELMAN, as Subscribers.

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Oct. 29, 1982
Bonded By American Fire & Casualty Company

[Signature]
NOTARY PUBLIC, State of Florida at Large
(Notary Seal)


This instrument prepared by:

ERIC A. SIMON, ESQUIRE
Goldberg, Young, Goldberg & Borkson, P.A.
2881 East Commercial Boulevard
Fort Lauderdale, Florida 33308
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EXHIBIT "A"
TO
ARTICLES OF INCORPORATION
OF
BAY PLACE CONDOMINIUM ASSOCIATION, INC.

LEGAL DESCRIPTION

The West 20 feet of Lot 2, and the East 90 feet of
Lot 3, Block 2, "GOLDEN ISLES SECTION E", according
to the Plat thereof, recorded in Plat Book 46, Page
20, of the Public Records of Broward County, Florida.

THIS IS NOT AN
OFFICIAL COPY

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