

APPROVED  
AND  
FILED

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FLORIDA DEPT. OF STATE  
CORPORATIONS DIVISION  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

SPENCER LAKES PROPERTY OWNERS' ASSOCIATION, INC.

(a corporation Not for Profit)

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617 of Florida Statutes and certify as follows:

ARTICLE I

NAME

The name of this corporation shall be SPENCER LAKES PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE II

PURPOSE

A certain Declaration of Covenants and Restrictions (hereinafter sometimes referred to as the "Declaration") either now has or will be imposed upon certain lands in Palm Beach County, Florida, said Declaration of Covenants and Restrictions to, among other things, establish and designate that said lands shall be known as "SPENCER LAKES". This corporation is organized for the purpose of functioning as the property owners' association of SPENCER LAKES in accordance with the Declaration of Covenants and Restrictions referred to herein. It is organized to serve as the instrumentality of property owners in SPENCER LAKES for the purpose of controlling and regulating residential development in SPENCER LAKES; of promoting, assisting, and providing adequate and proper

A-1050

A-1050

maintenance of SPENCER LAKES and the property, lots or parcels therein, including but not limited to that certain property provided for in Section II.F.2 of the Declaration of Covenants and Restrictions, and referred to as lake property, for the benefit of all owners therein; of providing and promoting recreational activity within the community through the acquisition of land and facilities (whether by fee simple ownership, leasehold or other possessory use interest), the maintenance of said land, including but not limited to said lake property as provided for in Section II. F.2. of the Declaration of Covenants and Restrictions, and facilities, and by such other means and methods as it may deem in the best interest of its members, to exercise all powers and discharge all responsibilities granted to it as a corporation under the laws of the State of Florida, its By-Laws, these Articles of Incorporation, and the aforementioned Declaration of Covenants and Restrictions; to acquire, hold, convey and otherwise engage in and with real and/or personal property in this corporation's capacity as a property owners' association; and to otherwise engage in such additional lawful activities for the benefit, use, convenience and enjoyment of its members as it may deem proper.

ARTICLE III

POWERS

The powers of the corporation shall include and be governed by the following provisions:

A-1050

A-1050

1. The corporation shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles, and in addition, all of the powers set forth in the Declaration of Covenants and Restrictions for SPENCER LAKES which are not in conflict with law.

2. The corporation shall have all of the powers reasonably necessary to implement the powers of the corporation, including but not limited to the following:

a. To acquire, purchase, sell, transfer and convey both real and personal property and any interest therein in accordance with the Declaration of Covenants and Restrictions for SPENCER LAKES.

b. To operate and manage such property as may be acquired by the corporation in accordance with the Declaration of Covenants and Restrictions, including but not limited to the property to be acquired pursuant to Section II F 2 thereof.

c. To make and collect assessments against members of the Association for the purposes set forth in the Declaration of Covenants and Restrictions, and particularly Section II H 1 and 2 thereof.

d. To use the proceeds of assessments in the exercise of its powers and duties.

e. To maintain, repair, replace and operate its property.

f. To reconstruct improvements upon its property after casualty, and to further improve the property.

g. To make and amend regulations with respect to the use of its property.

h. To enforce the Declaration of Covenants and Restrictions imposed upon the property within SPENCER LAKES.

i. To provide through an Architectural Review Board, a systematic, uniform review of all proposed improvements and construction of any type or nature whatsoever within SPENCER LAKES.

j. To enforce by legal means the provisions of the Declaration of Covenants and Restrictions, these Articles, the By-Laws of the corporation and the regulations for use of the Association's property.

k. To contract for the management of the Association's property.

#### ARTICLE IV

##### MEMBERS

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

1. Until such time as the Declaration of Covenants and Restrictions for SPENCER LAKES shall be recorded among the Public Records of Palm Beach County, Florida, the membership of this corporation shall be comprised of the Subscribers of these Articles,

or their assigns, each of which Subscribers or his assigns, shall be entitled to cast one (1) vote on all matters in which the membership shall be entitled to vote.

2. After the recording of the Declaration of Covenants and Restrictions for SPENCER LAKES, the owners of each lot or portion thereof subjected to said Declaration of Covenants and Restrictions (including the Developer and Perini Land and Development Company, a Delaware corporation authorized to transact business in the State of Florida, hereinafter sometimes referred to as "Perini", in the event it designates property as being subjected to the Declaration of Covenants and Restrictions thereof) shall automatically become a member of the Association upon acquisition of a fee simple title (or in the case of the Developer, upon the filing of the Declaration, and in the case of Perini upon the filing of a designation contemplated in Paragraph IC of the Declaration) of any lot subjected to said Declaration of Covenants and Restrictions, by the filing of record therefor a deed in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, evidencing such ownership. At the time of the filing of said Declaration of Covenants and Restrictions, the Subscribers who are members of the corporation by virtue of Paragraph 1 above, shall no longer be members by virtue of Paragraph 1.

3. Developer has reserved the right to include additional property within the Declaration of Covenants and Restrictions and upon the subjection of said property to the Declaration of

A-1050

Covenants and Restrictions, to designate the basis of ownership therein which may give rise to additional memberships in the Association. In addition, Developer has granted to Perini the right to include additional property in the Declaration of Covenants and Restrictions, said additional property to be within certain boundaries set forth therein, and upon the subjection of said property to the Declaration of Covenants and Restrictions, to designate the basis of ownership therein which may give rise to additional memberships in the Association. Notwithstanding the provisions of the Declaration of Covenants and Restrictions as now existing equating lot ownership to automatic membership, the Developer and/or Perini may designate in their sole discretion, ownership of lots or such other parcels as they may deem appropriate to be the basis of additional automatic membership upon the subjection of additional property to the Declaration of Covenants and Restrictions.

4. Memberships shall be compulsory and shall continue until such time as the member transfers or conveys of record his fee simple interest in the lot or parcel upon which automatic membership is based or said interest is transferred and/ or conveyed by operation of the law, at which time said membership (with respect to the lot or parcel conveyed) shall automatically be conferred upon the transferee. Membership shall be appurtenant to and may not be separated from ownership of any lot or parcel which is subject to

the Declaration of Covenants and Restrictions, except in those instances set forth in Section II I 3 a through c of said Declaration.

5. The interest of a member in the funds and assets of the corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his lot or parcel. The properties, funds and assets of the corporation shall be held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Covenants and Restrictions, and in the By-Laws which may be hereafter adopted.

6. On all matters on which the membership shall be entitled to vote, there shall be one (1) vote for each lot or parcel subjected to the Declaration of Covenants and Restrictions for SPENCER LAKES which vote may be exercised or cast by the owner or owners of each lot or parcel in such manner as may be provided in the By-Laws of this corporation. Should any member own more than one (1) lot or parcel, such member shall be entitled to exercise or cast one (1) vote for each lot or parcel in the manner provided for in said By-Laws. In addition, should a lot or parcel be divided as to ownership so that separate and distinct owners or a multiple of owners own separate portions thereof, each distinct owner or multiple of owners shall be entitled that percentage of one (1) vote that is equal to the percentage of the lot or parcel owned.

ARTICLE V

TERM

This corporation shall have perpetual existence.

ARTICLE VI

MANAGEMENT OF THE AFFAIRS OF THE  
CORPORATION - OFFICERS

The affairs of this corporation shall be managed by its officers, subject, however, to the directions of the Board of Directors, except to the extent that the Directors shall have delegated the responsibility for such management under the provisions of these Articles and in accordance with the By-Laws. The officers of this corporation shall consist of a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors according to the By-Laws of this corporation. The Directors, if they desire, may combine the offices of Secretary and Treasurer.

The Directors may additionally provide for such other officers, agents, supervisory personnel or employees of the corporation as they shall see fit, none of whom need be a member of the corporation. Commencing with the first annual meeting of the Board of Directors in 1978 officers will be elected annually to hold office until the next annual meeting of the Board of Directors or until their successors are elected or appointed and qualify. The names of the officers who are to serve until the first election of the Board of Directors are as follows:

Doyle V. Irwin	President
William P. Storm	Vice President
Stephen Abranson	Secretary/Treasurer



In addition, an Architectural Review Board to consist of three (3) members, shall be appointed in accordance with Section II.E. of the Declaration of Covenants and Restrictions. The names of the persons who will first serve as members of the Architectural Review Board are as follows:

ARTHUR R. WEAVER  
DONALD C. WALKER  
W. P. STORM

Any member of the Architectural Review Board may be removed with or without cause at any time by the Party or Parties, as the case may be, appointing said member.

None of the directors, officers, or members of the Architectural Review Board shall be required to be a member of this Association to hold office.

ARTICLE VII

BOARD OF DIRECTORS

This corporation shall be governed by a Board of Directors consisting of three (3) members, the full membership of said Board to be appointed by the Developer, so long as the Developer is a member of the Association by virtue of its ownership of any portion of the property which is or may be subjected to the Declaration of Covenants and Restrictions. Notwithstanding the foregoing, should Perini Land and Development Company, its successors and/or assigns, designate any additional property, lots or parcels as being subject

A-1050

to the Declaration of Covenants and Restrictions in accordance with Section I.C. thereof, then, and in that event, Perini Land and Development Company, to the exclusion of the Developer, shall be entitled to appoint the full membership of the Board of Directors so long as it is a member of the Association by virtue of such designation or designations.

The rights of appointment set forth hereunder shall fully terminate as to the Developer at such time as (a) it no longer holds ownership of record of any property subject to the Declaration of Covenants and Restrictions, or any part thereof, or (b) Perini Land and Development Company makes a designation as contemplated by Section I.C. of the Declaration of Covenants and Restrictions. The right of appointment set forth hereunder as to Perini Land and Development Company shall fully terminate and expire at such time as Perini transfers of record all of the property described in said Section I.C. of the Declaration to individual residential lot purchasers. Thereafter, succeeding Board<sup>s</sup> of Directors and succeeding Directors shall be elected by members in the manner and in accordance with the method provided for in the By-laws of the Association, as the same shall be constituted from time to time.

Developer acknowledges that the ATLANTIC NATIONAL BANK OF WEST HOLLYWOOD, a national banking association, hereinafter referred to as "BANK", is the Mortgagee under that certain mortgage deed dated September 7, 1977, and recorded September 9, 1977, in Official Record Book 2734, at page 686, Public Records of Palm Beach County, Florida. In the event said BANK acquires title to any of

A-1050

the real property subjected to the Declaration of Covenants and Restrictions by foreclosure or by a deed in lieu of foreclosure, or otherwise acquires title pursuant to said mortgage, said BANK, to the exclusion of the Developer, shall be entitled to appoint the full membership of the Board of Directors so long as it has title to any of said property. Notwithstanding the foregoing, should said BANK acquire title as aforesaid, and should PERINI designate any additional property, lots or parcels as being subjected to the Declaration in accordance with Section I.C. thereof, then, and in that event, PERINI, to the exclusion of the Developer and said BANK, shall be entitled to appoint the full membership of the Board of Directors so long as PERINI is a member of the Association by virtue of such designation or designations, except that the BANK shall be entitled to appoint one (1) member of said Board of Directors so long as it holds title to any of said property as therein set forth.

The names and post office addresses of the persons who will serve as Directors until the first annual election meeting of members or until their successors are appointed or elected and qualify are as follows:

Doyle V. Irwin  
Suite 201, Flagler Square Bldg.  
1850 Forest Hill Boulevard  
West Palm Beach, Florida 33406

Stephen Abramson  
Suite 201, Flagler Square Bldg.  
1850 Forest Hill Boulevard  
West Palm Beach, Florida 33406

William P. Storm  
Suite 201, Flagler Square Bldg.  
1850 Forest Hill Boulevard  
West Palm Beach, Florida 33406

A-1050  
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ARTICLE VIII

REMOVAL OF OFFICERS AND DIRECTORS  
AND MEMBERS OF THE ARCHITECTURAL REVIEW BOARD

Any officer may be removed prior to the expiration of his term of office in the manner hereinafter provided, or in such manner as is provided in the By-Laws. Any officer may also be removed with or without cause by a majority vote of the full Board of Directors at a meeting of Directors called at least in part for the purpose of considering such removal. Any officer, or director of this Association may be removed with or without cause, and for any reason, upon a petition in writing of a majority of the members of this Association approved at a meeting of members called at least in part for the purpose, by a two-thirds (2/3rds) vote of the membership. The petition calling for the removal of such officer or director shall set forth a time and place for the meeting of members, and notice shall be given to all members of such special meeting of the members at least ten (10) days prior to such meeting in the manner provided in the By-Laws for the giving of notices of special meetings. At any such meeting, the officer or director whose removal is sought shall be given the opportunity to be heard. In addition, during the period of time during which the Developer or Perini Land and Development Company has or retains the right of appointment of the members of the Board of Directors, any member of the Board of Directors may be removed with or without cause by the Developer and/or Perini Land and Development Company, as the case may be, at its discretion.

Members of the Architectural Review Board may be removed

with or without cause by the parties entitled to appoint specific member sought to be removed.

ARTICLE IX  
INDEMNIFICATION OF OFFICERS, DIRECTORS  
AND/OR MEMBERS OF THE ARCHITECTURAL REVIEW BOARD

Every officer, director and member of the Architectural Review Board of the Association shall be indemnified by the Association against all expenses and liability, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an officer, director, or member of the Architectural Review Board, whether or not he is an officer, director or member of the Architectural Review Board at the time such expenses are incurred, except in such cases wherein the officer, director, or member of the Architectural Review Board is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the officer, director or member of the Architectural Review Board seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors 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 officers, director, or member of the Architectural Review Board may be entitled.

ARTICLE X

BY-LAWS

The original By-Laws of this Association shall be adopted

A-1050

A-1050

by a majority vote of the members of this Association present at a meeting of members called for the purpose, at which a majority of the membership is present, and thereafter the By-Laws of this Association may be amended, altered or rescinded only in the manner therein provided.

ARTICLE XI

PROHIBITION AGAINST ISSUANCE OF STOCK  
AND DISTRIBUTION OF INCOME

This corporation shall never have or issue any shares of stock, nor shall this corporation distribute any part of the income of this corporation, if any, to its members, directors, officers or members of the Architectural Review Board. Nothing herein, however, shall be construed to prohibit the payment by the corporation of compensation in a reasonable amount to the members, directors, officers or members of the Architectural Review Board for services rendered, nor shall anything herein be construed to prohibit the corporation from making any payments or distributions to members of benefits, monies or properties permitted by Section 617.011 of Florida Statutes.

ARTICLE XII

CONTRACTUAL POWERS

In the absence of fraud, no contract or other transaction between this corporation and any other person, firm, association, corporation or partnership shall be affected or invalidated by the fact that any director, officer or member of the Architectural Review Board of this corporation is pecuniarily or otherwise interested in, or is a director, member or officer of any such other

A-1050

A-1050

firm, association, corporation or partnership, or is a party or is pecuniarily or otherwise interested in such contract or other transactions, or in any way connected with any person, firm, association, corporation or partnership, pecuniarily or otherwise interested therein. Any director may vote and be counted in determining the existence of a quorum at any meeting of the Board of Directors of this corporation for the purpose of authorizing such contract or transaction with like force and effect as if he were not so interested, or were not a director, member or officer of such other firm, association, corporation or partnership.

ARTICLE XIII

SUBSCRIBERS

The names and post office addresses of the Subscribers to these Articles of Incorporation are as follows:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>
Stephen Abramson	Suite 201, Flagler Square Building 1850 Forest Hill Boulevard West Palm Beach, Florida 33406
Doyle V. Irwin	Suite 201, Flagler Square Building 1850 Forest Hill Boulevard West Palm Beach, Florida 33406
William P. Storm	Suite 201, Flagler Square Building 1850 Forest Hill Boulevard West Palm Beach, Florida 33406

A-1050

ARTICLE XIV

AMENDMENT


These Articles of Incorporation may be amended from time to time by resolution adopted by a majority of the Board of Directors and approved by a vote of two-thirds (2/3rds) of the members of this Association present at any meeting of the members of the Association called at least in part to consider such amendment, or approved in writing by the members of this Association having not less than two-thirds (2/3rds) of the total membership vote, provided that so long as Developer is owner of any lot or any property affected by the Declaration of Covenants and Restrictions or any amendment thereto or is entitled to appoint the Board of Directors of the Association, no amendment to these Articles of Incorporation will be effective without Developer's express written joinder and consent.

In addition, until such time as Perini Land and Development Company by written instrument relinquishes the right to approve any amendment hereto, no amendment to these Articles of Incorporation will be effective without the express written joinder and consent of Perini Land and Development Company.

IN WITNESS WHEREOF, we have hereunto set our hands and seals at West Palm Beach, Palm Beach County, Florida, this 10<sup>th</sup> day of October, A.D. 1977.

  
\_\_\_\_\_  
Doyle V. Irwin (SEAL)

  
\_\_\_\_\_  
William P. Storm (SEAL)

  
\_\_\_\_\_  
Stephen Abramson (SEAL)

A-1050



STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared Doyle V. Irwin, William P. Storm and Stephen Abramson, to me well known and known to me to be the identical individuals described in and who executed the foregoing Articles of Incorporation of SPENCER LAKES PROPERTY OWNERS' ASSOCIATION, INC., and they each acknowledged before me that they signed and executed the same for the purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at West Palm Beach, Palm Beach County, Florida, this 10<sup>th</sup> day of October, A.D. 1977.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES FEB. 7, 1979  
BONDED THRU GENERAL INSURANCE UNDERWRITERS

Margaret A. Koschnick  
Notary Public  
State of Florida at Large

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

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In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said act:

First--That SPENCER LAKES PROPERTY OWNERS' ASSOCIATION, INC., desiring to organize under the laws of the State of Florida as a non-profit corporation, has named W. P. STORM of 1850 FOREST HILL BOULEVARD, WEST PALM BEACH, FLA. in the County of Palm Beach, as its agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above stated corporation, at place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

By: William P. Storm

A-1050