

**REGATTA HOMEOWNERS
ASSOCIATION. INC.**

EXHIBIT "B"

ARTICLES OF INCORPORATION
OF
REGATTA HOMEOWNERS' ASSOCIATION, INC.

a Florida Corporation Not-for-Profit

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

PREAMBLE

PORTEN SULLIVAN CORPORATION OF FLORIDA ("DECLARANT") owns certain property in Palm Beach County, Florida (the "SUBJECT PROPERTY"), and intends to execute and record the Declaration of Covenants and Restrictions for Regatta (the "DECLARATION") which will affect the SUBJECT PROPERTY. This ASSOCIATION is being formed as the ASSOCIATION to administer the DECLARATION, and to perform the duties and exercise the powers pursuant to the DECLARATION, as and when the DECLARATION is recorded among the Public Records of Palm Beach County, Florida, with these ARTICLES attached as an exhibit. All of the definitions contained in the DECLARATION shall apply to these ARTICLES and to the BYLAWS of the ASSOCIATION.

ARTICLE I - NAME

The name of the corporation is "REGATTA HOMEOWNERS' ASSOCIATION, INC.," 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 enforce and exercise the duties of the ASSOCIATION as provided in the DECLARATION.
3. To promote the health, safety, welfare, comfort, and social and economic benefit of the members of the ASSOCIATION.
4. To exercise the duties of a VILLAGE ASSOCIATION as that term is defined in the MASTER DECLARATION.

ARTICLE III - POWERS AND DUTIES

The ASSOCIATION shall have the following powers and duties:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida.
2. To administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, the DECLARATION and the MASTER DECLARATION and delegated to the ASSOCIATION in accordance with the terms and provisions of the MASTER DECLARATION, including but not limited to, the following:
 - a. To own, purchase, sell, mortgage, encumber, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.
 - b. To make and collect ASSESSMENTS against OWNERS 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 pursuant to the DECLARATION and the MASTER DECLARATION.
 - c. To enforce the provisions of the DECLARATION, these ARTICLES, the BYLAWS and the MASTER DECLARATION.

d. To make, establish and enforce reasonable rules and regulations governing the use of COMMON AREAS, LOTS, UNITS and other property under the jurisdiction of the ASSOCIATION.

e. To grant and modify easements, and to dedicate property owned by the ASSOCIATION to any public or quasi-public agency, authority or utility company for public, utility, drainage and cable television purposes.

f. To borrow money for the purposes of carrying out the powers and duties of the ASSOCIATION.

g. To exercise control over exterior alterations, additions, improvements, or changes to the SUBJECT PROPERTY in accordance with the terms of the DECLARATION and the MASTER DECLARATION.

h. To obtain insurance as provided by the DECLARATION.

i. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the ASSOCIATION and for proper operation of the properties for which the ASSOCIATION is responsible, or to contract with others for the performance of such obligations, services and/or duties.

j. To sue and be sued.

k. To contract for cable television services for the SUBJECT PROPERTY.

l. To exercise the powers of a VILLAGE ASSOCIATION pursuant to the provisions of the MASTER DECLARATION and to fulfill all responsibilities designated to the ASSOCIATION by the MBCA or any committee thereof pursuant to the provisions of the MASTER DECLARATION.

ARTICLE IV - MEMBERS

1. The members of the ASSOCIATION shall consist of all of the record owners of LOTS. Membership shall be established as to each LOT upon the recording of the DECLARATION. Upon the transfer of ownership of fee title to, or fee interest in, a LOT, whether by conveyance, devise, judicial decree, foreclosure, or otherwise, and upon the recordation amongst the public records in the county in which the SUBJECT PROPERTY is located of the deed or other instrument establishing the acquisition and designating the LOT 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 LOT 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 LOT. Prior to the recording of the DECLARATION, the incorporator shall be the sole member of the ASSOCIATION.

2. The share of each member in the funds and assets of the ASSOCIATION, and the COMMON SURPLUS, and any membership in this ASSOCIATION, cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the LOT for which that membership is established.

3. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each LOT. In the event any LOT is owned by more than one person and/or by an entity, the vote for such LOT shall be cast in the manner provided by the BYLAWS. Any person or entity owning more than one LOT shall be entitled to one vote for each LOT owned.

4. The BYLAWS shall provide for an annual meeting of the members of the ASSOCIATION and shall make provision for special meetings.

ARTICLE V - TERM OF EXISTENCE

The ASSOCIATION shall have perpetual existence.

ARTICLE VI - INCORPORATOR

The name and street address of the incorporator is:

PORTEN SULLIVAN CORPORATION OF FLORIDA,
a Florida corporation
Suite 405
5355 Town Center Road
Boca Raton, Florida 33432

ARTICLE VII - DIRECTORS

1. The property, business and affairs of the ASSOCIATION shall be managed by a BOARD which shall consist of not less than three (3) directors nor more than seven (7) directors, and which shall always be an odd number. 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 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 DECLARATION, these ARTICLES and the BYLAWS shall be exercised exclusively by the BOARD, its agents, contractors or employees, subject to approval by the members only when specifically required.

3. The DECLARANT shall have the right to appoint all of the directors until DECLARANT has conveyed 75% of the LOTS within the SUBJECT PROPERTY, or until December 1, 1998, whichever occurs first, and thereafter DECLARANT shall have the right to appoint one director so long as the DECLARANT owns any LOT within the SUBJECT PROPERTY. The DECLARANT may waive its right to elect one or more directors by written notice to the ASSOCIATION, and thereafter such directors shall be elected by the members. When the DECLARANT no longer owns any LOT within the PROPERTY, all of the directors shall be elected by the members in the manner provided in the BYLAWS.

4. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS, however any director appointed by the DECLARANT may only be removed by the DECLARANT, and any vacancy on the BOARD shall be appointed by the DECLARANT if, at the time such vacancy is to be filled, the DECLARANT is entitled to appoint the directors.

5. The names and addresses of the initial directors, who shall hold office until their successors are appointed or elected, are as follows:

GEORGE TRIPPE	SCOTT PORTEN	BARRY FISKE
Suite 405	Suite 405	Suite 405
5355 Town Center Road	5355 Town Center Road	5355 Town Center Road
Boca Raton, FL 33432	Boca Raton, FL 33432	Boca Raton, FL 33432

ARTICLE VIII - OFFICERS

The officers of the ASSOCIATION shall be a president, vice president, secretary, treasurer and such other officers as the BOARD may from time to time by resolution create. The officers shall serve at the pleasure of the BOARD, and the BYLAWS may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names of the officers who shall serve until their successors are designated by the BOARD are as follows:

President	GEORGE TRIPPE
Vice President/Treasurer	BARRY FISKE
Vice President/Secretary	SCOTT PORTEN

ARTICLE IX - 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 the 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 to 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 the 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 the 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, in and 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 under 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 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, if a quorum of disinterested directors so directs, by independent legal counsel in written opinion, or (c) by approval 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 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 herein.

5. The indemnification provided herein 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 who 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 such person or incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the ASSOCIATION would have the power to indemnify such person against such liability under the provisions of this Article.

ARTICLE X - BYLAWS

The first BYLAWS shall be adopted by the BOARD and may be altered, amended or rescinded by the DECLARANT, the Directors and/or members in the manner provided by the BYLAWS.

ARTICLE XI - AMENDMENTS

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

1. A majority of the BOARD shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members, which may be the annual or a special meeting.
2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote thereon within the time and in the manner provided in the BYLAWS for the giving of notice of a meeting of the members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.
3. At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the ASSOCIATION.
4. Any number of amendments may be submitted to the members and voted upon by them at any one meeting.
5. If all of the directors and all of the members eligible to vote sign a written statement manifesting their intention that an amendment to these ARTICLES be adopted, then the amendment shall thereby be adopted as though the above requirements had been satisfied.
6. Notwithstanding anything contained herein to the contrary, so long as the DECLARANT is entitled to appoint a majority of the directors, the DECLARANT shall have the right to unilaterally amend these ARTICLES without the joinder or approval of the BOARD or any member.
7. No amendment shall make any changes in the qualifications for membership nor in the voting rights of members without approval by all of the members and the joinder of all INSTITUTIONAL LENDERS holding mortgages upon the LOTS. No amendment shall be made that is in conflict with the DECLARATION. Prior to the closing of the sale of all LOTS within the PROPERTY, 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 DECLARANT, unless the DECLARANT shall join in the execution of the amendment, including, but not limited to, any right of the DECLARANT to appoint directors pursuant to Article VII.
8. No amendment to these ARTICLES shall be made which discriminates against any OWNER(S), or affects less than all of the OWNERS within the PROPERTY, without the written approval of all of the OWNERS so discriminated against or affected.
9. Upon the approval of an amendment to these ARTICLES, the articles of amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the public records of the county in which the PROPERTY is located.
10. Any amendment made by DECLARANT, and any amendment made by the members prior to the completion of 75% of the UNITS that may be constructed within the SUBJECT PROPERTY must be approved by the Federal Housing Administration or by the Veterans Administration if any mortgage encumbering a LOT is guaranteed or insured by either such agency, if such amendment materially and adversely affects the OWNERS or materially and adversely affects the general scheme of development created by the DECLARATION. Such approval shall specifically not be required where the amendment is made to correct errors or omissions or is required by any INSTITUTIONAL LENDER so that such lender will make, insure or guarantee mortgage loans for the LOTS, or is required by any governmental authority. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval of any amendment to DECLARANT or to the ASSOCIATION within 20 days after a request for such approval is delivered to the agency by certified mail, return receipt requested, or equivalent delivery, and such approval shall be conclusively evidenced by a certificate of DECLARANT or the ASSOCIATION that the approval was given or deemed given.

11. If MBDC or the MBCA has the right, pursuant to the terms of the MASTER DECLARATION, to consent to a specific amendment to the DECLARATION, such amendment shall not be made to these ARTICLES without securing the consent of the MBCA or MBDC, as applicable, to such amendment.

ARTICLE XII

DISSOLUTION

In the event of dissolution or final liquidation of the ASSOCIATION, the assets, both real and personal, of the ASSOCIATION, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the ASSOCIATION. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization, to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the ASSOCIATION. No such disposition of ASSOCIATION properties shall be effective to divest or diminish any right or title of any MEMBER vested in him under the recorded DECLARATION unless made in accordance with the provisions of such DECLARATION.

ARTICLE XIII

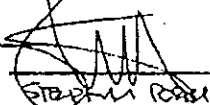
INITIAL REGISTERED OFFICE ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of the ASSOCIATION shall be at 5355 Town Center Road, Suite 405, Boca Raton, Florida 33432. The initial registered agent of the ASSOCIATION at that address is PORTEN SULLIVAN CORPORATION OF FLORIDA, a Florida corporation.

WHEREFORE, the incorporator, and the initial registered agent, have executed these ARTICLES on this 24th day of February, 1987.

PORTEN SULLIVAN CORPORATION OF
FLORIDA, a Florida corporation,
Incorporator and Registered Agent

By:



STEPHEN PORTER as VICE PRESIDENT
(Corporate Seal)

STATE OF FLORIDA }
COUNTY OF PALM BEACH } SS:

The foregoing instrument was acknowledged before me this 24th day of February, 1987, by Stephen Porter, Vice President of PORTEN SULLIVAN CORPORATION OF FLORIDA, a Florida corporation, on behalf of the corporation, as Incorporator and as Registered Agent.

Notary Public, State of Florida at Large


My commission expires:

(Notary Seal)

Notary Public, State of Florida at Large
My Commission Expires Aug. 19, 1988

OCF-R4C 3:va/1C1287.6

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of REGATTA HOMEOWNERS' ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on February 17, 1988, as shown by the records of this office.

The document number of this corporation is N24878.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
17th day of February, 1988.



Jim Smith
Secretary of State

CR2E022 (4-87)

This instrument prepared by:
Chelle Konyk, Esquire
Will Call Box 110
ST. JOHN ROSSIN PODESTA BURR LEMME PLLC
1601 Forum Place, Suite 700
West Palm Beach, Florida 33401
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CFN 20120397131
OR BK 25506 PG 0273
RECORDED 10/04/2012 15:09:55
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 0273 - 289; (17pgs)

**CERTIFICATE OF AMENDMENT TO THE AMENDED BY-LAWS OF
REGATTA HOMEOWNERS ASSOCIATION, INC.**

I HEREBY CERTIFY that the Amendments attached as Exhibit "C" to this Certificate were duly adopted as the Amendments to the Amended By-Laws of Regatta Homeowners Association, Inc.

The Amendments to the By-Laws were approved by the members by written consent in lieu of a meeting pursuant to Florida Statutes, Section 617.0701 and the By-Laws. The Amended By-Laws of Regatta Homeowners Association are recorded in Official Record Book 5013, at Page 707, et seq., of the Public Records of Palm Beach County, Florida.

DATED this 14 day of Sept 2012.

WITNESSES FOR BOTH:

REGATTA HOMEOWNERS
ASSOCIATION, INC.

1. Sign [Signature] By: [Signature]
President

2. Sign [Signature] Attest: [Signature]
Secretary

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

BEFORE ME, personally appeared Brian Fabreant, as President and Jack Wess, as Secretary of Regatta Homeowners Association, Inc., known to me to be the individuals who executed the foregoing instrument. Both acknowledged to and before me that he as President of the Association, and she as Secretary of the Association, executed such instrument with due and regular corporate authority and that said instrument is the free act and deed of the Association. They did take an oath.

WITNESS my hand and official seal this 14th day of Sept 2012.
(SEAL) NOTARY PUBLIC

Sign [Signature]

Print Howard Elias

State of Florida at Large
My Commission Expires: 9/16/13

