

This is

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of

ISLES OF BOCA HOMEOWNERS ASSOCIATION, INC.

a corporation organized under the Laws of the State of Florida, filed on May 28, 1986.

The document number of this corporation is N15133.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the day of

28th May, 1986.

George Firestone
Secretary of State



CR2E022 (10-85)

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ARTICLES OF INCORPORATION

OF

ISLES OF BOCA HOMEOWNERS ASSOCIATION, INC.
(A Corporation Not-For-Profit)

FILED
1986 MAY 28 PM 1:58
SECRETARY OF STATE
MIAMI, FLORIDA

In order to form a corporation under and in accordance with the provisions and the laws of the State of Florida for the formation of corporations not-for-profit, we, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth the following:

ARTICLE I

DEFINITIONS

The following words and phrases when used in these Articles (unless the context shall prohibit) shall have the following meanings:

1. "Isles of Boca" means the community planned for development upon of the "Property" (as that term is defined in the Declaration) in Palm Beach County (the "County"), Florida.

2. "Plat" means the instrument entitled DEERHURST LAKES, PHASE ONE, as recorded in Plat Book 43, Page 63 of the Public Records of the County, and any Plat subsequently recorded in the Public Records of Palm Beach County affecting the Property.

3. "Declaration" means the Declaration of Protective Covenants and Restrictions for Isles of Boca which is intended to be promulgated by the "Developer" and recorded amongst the Public Records of the County, and any supplements or amendments thereto.

4. "Developer" means Palm D'Oro Development Corporation, a Florida corporation and Citizens Financial Services, Inc., a Florida corporation, their successors and assigns.

5. "Dwelling Unit" means any residential dwelling unit intended as an abode for one (1) family, constructed in Isles of Boca including, without limitation, a detached single-family residential dwelling, an attached townhouse dwelling, an attached duplex or other multiplex dwelling, or any apartment-type/condominium unit contained in any multi-unit, single or multistory, residential building and whether any of the foregoing are subject to fee simple, cooperative, condominium, rental or other forms of ownership and possession.

6. "Lot" means a portion of the Property upon which a Dwelling Unit is permitted to be erected and is part of the "Residential Property" located within the Property.

7. "Undeveloped Lot" means a Lot for which no Dwelling Unit was ever issued a final certificate of occupancy by the appropriate governmental authority.

8. "Residential Property" means all portions of the Property designated as such in the Declaration.

9. "Dwelling Unit Owner" means the owner or owners of the fee simple title to a Dwelling Unit and includes the Developer for so long as it is the owner of the fee simple title to a Dwelling Unit.

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10. "Lot Owner" means the owner or owners of the fee simple title to a Lot and includes the Developer for so long as it is the owner of the fee simple title to a Lot.

11. "Condominium Association" means a Florida corporation (a) responsible for operating one or more condominiums which may be created in Isles of Boca, or (b) responsible for certain duties relating to a particular portion of Isles of Boca as may be referred to in the Declaration.

12. "Homeowners Association Documents" means these Articles of Incorporation, the By-Laws and any Rules and Regulations of the Homeowners Association.

13. "Governors" means the Board of Governors (the "Board") of this Homeowners Association.

14. "Operating Expenses" means expenses referred to as Operating Expenses in the Declaration; all operating and administrative expenses of this Homeowners Association; and any expenses determined to be Operating Expenses by the Governors.

15. "Homeowners Association Property" means collectively all of the Property less the Lots plus such other real property dedicated to the Homeowners Association or conveyed to the Homeowners Association.

16. "Recreation Areas" means collectively those portions of the Property designated as Recreation Area(s) in the Declaration or the Plat.

ARTICLE II

NAME

The name of this Corporation shall be ISLES OF BOCA HOMEOWNERS ASSOCIATION, INC. For convenience, the Corporation shall be herein referred to as the "Homeowners Association", whose present address is 999 Brickell Avenue, Miami, Florida 33131.

ARTICLE III

PURPOSES

The purpose for which this Homeowners Association is organized is to take title to, operate and maintain the Homeowners Association Property and the Recreation Areas as the same are dedicated to the Homeowners Association or conveyed to the Homeowners Association in accordance with the terms of and the purposes set forth in such a dedication or conveyance and to carry out the covenants and enforce the provisions of the Declaration.

ARTICLE IV

POWERS

The powers of this Homeowners Association shall include and be governed by the following provisions:

A. This Homeowners Association shall have all of the common law and statutory powers of a corporation not-for-profit.

B. This Homeowners Association shall have all of the powers reasonably necessary to implement its purposes including, but not limited to, the following:

1. To do all of the acts required to be performed by it under the Declaration.

2. To make, establish and enforce rules and regulations governing the use of the Homeowners Association Property.

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3. To make, levy and collect assessments for the purpose of obtaining funds from its members to pay for the operational expenses of this Homeowners Association; Operating Expenses; and costs of collection; and, to use and expend the proceeds of assessments in the exercise of its powers and duties hereunder;

4. To maintain, repair, replace and operate the Homeowners Association Property and Recreation Areas (including, but not limited to, any Homeowners Association Property to be maintained in a natural state, utilized for recreation purposes or utilized for drainage purposes) in accordance with the requirements of Palm Beach County which are applicable to Isles of Boca or the Declaration; and in accordance with the terms of and purposes set forth in the dedication or conveyance of the Homeowners Association Property and/or Recreation Areas to the Homeowners Association.

5. To enforce by legal means the obligations of the members of this Homeowners Association; the provisions of the Declaration; and the provisions of a dedication or conveyance of the Homeowners Association Property and/or Recreation Areas to the Homeowners Association with respect to the use and maintenance thereof.

6. To contract for professional management (the "Manager" which may be an individual, corporation, partnership or other entity) and to delegate to such Manager the powers and duties of this Homeowners Association.

ARTICLE V

MEMBERS

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

A. There shall be "Condominium Association Members" and "Owner Members" (as hereinafter set forth) which shall comprise the membership of this Homeowners Association.

1. Condominium Association Member. Each Condominium Association shall be a Condominium Association Member of the Homeowners Association provided that in the event any condominium declared on a portion of the Residential Property is terminated in accordance with the applicable law and the condominium declaration, the owners collectively of the property formerly submitted to condominium ownership shall thereafter collectively be deemed to be an "Owner Member" (defined below) and the Dwelling Units contained in the said terminated condominium will not be counted amongst the Dwelling Units represented by the Condominium Association which formerly represented such Dwelling Units, but shall be counted as Dwelling Units owned collectively by the owners collectively of the property formerly submitted to condominium ownership.

2. Owner Member. The Lot Owners (other than the Developer) of any Lots except those Lots:

(a) the ownership of which renders such Lot Owner a member of a Condominium Association as provided in the Declaration; or

(b) which are improved with Dwelling Units the ownership of which renders such Dwelling Unit Owner a member of a Condominium Association as provided in the Declaration;

shall each be an Owner Member of the Homeowners Association.

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B. Membership shall be established as follows:

1. Condominium Association Members: A Condominium Association shall become a Condominium Association Member of this Homeowners Association when the Articles of Incorporation of such Association have been filed with the Office of the Secretary of State of the State of Florida and have become effective; and either (a) a Declaration of Condominium is recorded creating a condominium in Isles of Boca which condominium is operated by such Condominium Association or (b) the Declaration establishes that the ownership of certain Dwelling Units or Lots requires such Dwelling Unit Owners and Lot Owners to be members of such Condominium Association. Each Condominium Association shall notify this Homeowners Association of the recordation of the first such Declaration of Condominium or other instrument establishing that the ownership of certain Dwelling Units or Lots requires such Dwelling Unit Owners and Lot Owners to be members of such Condominium Association and shall transmit to this Homeowners Association true copies of all Declarations of Condominium or such other instruments which impose membership in a Condominium Association on certain Dwelling Unit Owners or Lot Owners and current lists of the members of such Condominium Association.

2. Owner Members: Owner Membership shall be established effective immediately upon becoming a Lot Owner and such Membership shall pass with title to the Lot in question as an appurtenance thereto with no such Membership or rights arising therefrom being transferable in any manner except as an appurtenance to such Lot.

C. The number of votes any member shall be entitled to cast, (Voting Interest), shall be equal to the greater of: (1) the whole number portion of the product of 7.3 times the number of acres owned and/or subject to Condominium ownership in the case of Condominium Association Members by said member; or (2) the number of Dwelling Units owned (or operated by the Association in the case of Condominium Association Members) by said member for which final certificates of occupancy have been issued. Nothing herein contained shall require that a Condominium Association Member or Owner Member cast all of the votes which such Member is entitled to cast in the same manner. The votes of such Members shall elect the Board of Governors of the Homeowners Association ("Members Governors") in accordance with the Homeowners Association Documents. Notwithstanding anything herein contained, the election of the first Members Governors shall not take place until the "Turnover Date" which date shall be thirty (30) days after the Developer has conveyed:

1. Dwelling Units; and
2. Residential Property not improved with Dwelling Units at the time of such conveyance by the Developer ("Vacant Property");

such that the aggregate of the number of Dwelling Units so conveyed plus the number of Dwelling Units permitted to be erected on the Vacant Property so conveyed under the more restrictive of the applicable zoning and PUD regulations, the terms of the Declaration, or any restrictions imposed in the instrument of such conveyance; is a total of One Hundred Thirty-six (136) Dwelling Units;

or at any time upon a voluntary election of the Developer. Until such Turnover Date, the Governors of the Homeowners Association named by the Developer shall serve, and, in the event of vacancies the remaining Governors shall fill any such vacancies; and if there be no Governors remaining, the vacancies shall be filled by the Developer.

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D. Each and every such member shall be entitled to the benefits of membership, and shall be bound to abide by the provisions of the Homeowners Association Documents and the Declaration.

E. Until election of the first board of Members Governors the Board of Governors shall be comprised of the subscribers to these Articles and in the event of the resignation or termination of membership by voluntary agreement by any such subscriber, then the remaining subscribers may nominate and designate a successor Governor. Each of these subscribers and their successor shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

ARTICLE VI

TERM

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

ARTICLE VII

SUBSCRIBERS

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

<u>Name</u>	<u>Addresses</u>
Burton Silver	1100 West McNab Road Ft. Lauderdale, Florida 33309
Richard M. Hawkshead	1100 West McNab Road Ft. Lauderdale, Florida 33309
Clifford A. Hope	1100 West McNab Road Fort Lauderdale, Florida 33309

ARTICLE VIII

OFFICERS

The affairs of the Homeowners Association shall be managed by the President of the Homeowners Association, assisted by the several Vice Presidents, the Secretary and the Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the direction of the Governors.

The Governors shall elect the President, Secretary and Treasurer and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Governors shall, from time to time, determine. The President shall be elected from amongst the membership of the Governors, but no other officer need be a Governor. The same person may hold two (2) offices, the duties of which are not incompatible, provided, however, the office of President and a Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE IX

FIRST OFFICERS

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

President	Burton Silver
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Vice President and
Treasurer

Richard M. Hawkshead

Secretary

Clifford A. Hope

ARTICLE X

BOARD OF GOVERNORS

A. The number of members of the First Board of Governors (the "First Board") shall be three (3).

B. The names and street addresses of the persons who are to serve as the First Board are as follows:

<u>Name</u>	<u>Address</u>
Burton Silver	1100 West McNab Road Ft. Lauderdale, Florida 33309
Richard M. Hawkshead	1100 West McNab Road Ft. Lauderdale, Florida 33309
Clifford A. Hope	110 West McNab Road Ft. Lauderdale, Florida 33309

C. The First Board shall be the Board of Governors of this Homeowners Association until the Turnover Date. On the Turnover Date and annually on the first Monday in November of each year, thereafter, Members shall elect Board members. Furthermore, after the Turnover Date and for so long as Developer owns (i) Dwelling Units and (ii) Lots not improved with Dwelling Units, such that the aggregate of the number of such Dwelling Units and the number of Dwelling Units permitted to be erected on such Lots is, collectively, at least 10 Dwelling Units, Developer shall have the right, but not the obligation, to designate two additional Board members and their successors.

D. The Developer shall have the right to appoint, designate and elect all of the members of the First Board. Except as provided in Paragraph C of this Article X, the Developer shall relinquish its right to appoint Governors and cause the First Board to resign on the Turnover Date.

ARTICLE XI

INDEMNIFICATION

Every Governor and every officer of the Homeowners Association shall be indemnified by the Homeowners Association against all expenses and liabilities, 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 a Governor or officer of the Homeowners Association, or any settlement thereof, whether or not he is a Governor or officer at the time such expenses are incurred, except in such cases wherein the Governor or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Governors approve such settlement and reimbursement as being for the best interest of the Homeowners Association. The foregoing right of indemnification shall be in addition to and not exclusive of all right to which such director or officer may be entitled by common law or statutory law.

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