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ARTICLES OF INCORRA "TON

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ta exercise home comers' Association, inc.

ta exercise from not for profit under the laws

of the State of Florida;

The undersigned by these Articles associate themselves for the purpose of forming a cusposalum not for profit under Chapter 617, Florida statues as amended, and certify as follows:

ARTICE I

NME

The num of the componation shall be Royal Porest Home Omers' Association, Inc. For commence, the componation shall be referred to in this instrument as the "Association".

ARTICLE 11

PURPOSE

- A. The purpose for which the Association is organized is to provide an entity to can, minimals, and operate certain lands located in Polm Bach County, Plorida, which lands are to be used in common by all the members of the Association, which membership shall exhain of all of the property owners at Royal Forest. The Association shall be responsible for the management of Royal Forest in keeping with the terms and conditions as set forth in the Declaration of Covenants and Restrictions for Royal Forest, and as same may be amended from time to time.
- B. The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

PCMERS

- A. The Association 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, or with the terms of the Declaration of Coverants and Restrictions for Royal Porest.
- B. The Association shall have all of the powers and dities set forth in the Declaration of Commants and Restrictions for Royal Porest, except as limited by theme Articles, and all of the powers and duties reasonably necessary to operate and administer the Royal Powers properties pursuant to the Covenants and Restrictions and as it may be amended from time to time, including but not limited to the following:
- $l_{\rm *}$. To make and collect assessments against numbers to defray the costs and expenses of the Association property.
- 2. To use the proceeds of assessments in the exercise of its powers and duties, $% \left(1\right) =\left(1\right) +\left(1\right) +\left($
- To maintain, repair, replace and operate the property of the Association.
- 4. To purchas insurance upon the property of the Association and insurance for the predection of the Association and its members, as well as purchasing

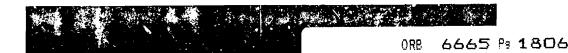
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canualty insurance covering each of the dwelling units in Royal Porest in an assumt equal to the maximum insurance replacement value, excluding foundation and excavation costs.

- 3. To dedicate or to transfer all or any part of the Association's property to any public agency, authority, or utility for such purposes and subject to such conditions as may be approved by not less than fifty—one par cont (518) of the membership of the Association, and approved by not less than seventy five per cent (758) of the institutional mortgages holding mortgages encumbering the dwalling units.
- 6. To reconstruct the improvements to the Association's property, after canualty, and to further improve the Association's properties, as provided in the Declaration of Community and Restrictions.
- 7. To make and amend reasonable regulations regarding the use of the property of the Association, provided that notice of the proposed modification, addition or deletion to the regulations is sent by U.S. Certified Mail, return receipt requester, to each member of the Association at least thirty (30) days before the proposed mydification, addition or deletion becomes effective.
- 8. To contract for the management of the Association property and to delegate to such contractors all powers and duties of the Association secept such as are specifically required by the Declaration of Covenants and Restrictions of Royal Forest to have the approval of the Dourd of Directors or the membership of the Association. Any such contract may not exceed three (3) years, and must provide for termination by sither party without cause and without payment of a termination fee on sixty (60) days written notice.
- 9. To employ personnel for reasonable compensation to perform the services required for property operation and administration of the Association property.
- 10. To enforce by legal means the provisions of the Declaration of Coverants and Restrictions, these Articles, the By-Laws of the Association, and the requlations for the use of the Association's property as some may be promulgated, modified, or amended from time to time by the Association.
- $11\,.$ To pay taxes and assessments, which are liens against any part of the Association's property.
- 12. To pay the costs of all power, water, sever, and other utility services removed to the property of the Association, and not billed to owners of individual dwelling units.
- To suspend the right to use and enjoy the Association's property and facilities of any member for any period during which any assessment shall remain unomid.
- 14. To do such other things as may be necessary in order to perform the darties and to exercise the powers, provided for the Association in the Daclaration of Covenants and Restrictions for Royal Porest.
- C. The Association shall not have the power to purchase a dwelling unit in Royal Porest except at males in foreclosure of liens for assessments for common expenses, at which sales the Association shall bid not more than the amount secured by its lien.
- D. All furms and the titles of all properties acquired by the Association and their process's shall be hald in trust for the members in accordance with the provisions of the Declaration of Covenants and Restrictions of Royal Forest, these Articles of Incorporation and the By-Laws.
- 8 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Covenants and Restrictions of Royal Powers.

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ARTICLE IV

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- The members of the Association shall consist of all of the record owners of dealling units in Royal Porest.
- B. Change of numbership in the Association shall be established by recording in the Public Records of Palm Beach County, Florida, a deed or other instrument establishing a record title to a dwelling unit at Royal Porest, and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a number of the Association and the numbership of the prior owner is terminated as of the date of execution of such instrument.
- C. The share of a member in the furds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except upon transfer of the title of his deciling unit.
- D. The owner of each dwelling unit shall be entitled to one vote as a number of the Admociation. The exact number of votes to be cast by dwelling unit owners and the manner of exercising voting rights, shall be determined by the By-Laws of the Association; subject, however, to the terms and conditions of the Declaration of Coverants and Restrictions for Royal Forest.

ARTICLE V

DIRECTORS

- A. The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than five (5) directors, and until such time as the Developer elects to divest control of the Association directors need not be members of the Association.
- B. Directors of the Association shall be elected at the annual meeting of the members 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 by the
- C. The first election of directors shall not be held until after the Developer has closed the sales of all of the dealling units in Royal Porest, or until the Developer elects to terminate its control of the Association, whichever shall first occur. The directors named in those Articles shall serve until the first election of directors, and any meancies in their number occurring before the first election shall be filled by the remaining directors.
- D. The names and addresses of the wembers of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

. Michael A. Buche

9650 So. AIA Jensen Beach, FL 33457

Bernard Arnault

9650 So. AIA

Jensen Beach, PL 33457

John Laurent

9650 80. ALA Jenson Beach, FL 33457

ARTICLE VI

OFFICERS :

The affairs of the Association shall be administered by the officers designated in the By-Lovs. The officers shall be elected by the Board of Directors at its meeting foliowing the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are

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as follows:

PRESI LEGIT

Burrard Arnault

VICE-PRESIDENT

Michael A. Burke

SECRETARY THEATERER

John Leurent

ARTICLE VII

INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including coursel 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, except when the director or officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall s_i, s_i only when the Board of Directors approves such settlement and reimbursment is bing for 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 VIII

BY-LANS

The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, smended or rescinded in the manner provided by the By-Laws.

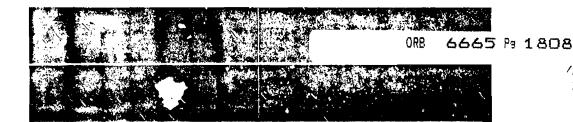
ARTICLE IX

MENCHE ITS

Amendments to the Articlas of Incorporation shall be proposed and ampted in the following manner.

- A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- B. A resolution approving a proposed amendment may be proposed either by the Board of Directorror by the members of the Association. Directors and members not present in person or by proxy at the members considering the amendment may express their approval in writing, providing much approval is delivered to the Secretary at or prior to the meeting. Except as elementer provided,
- Such approvals must be by not less than fifty—one per cent 51% of the entire membership of the bard of Directors and by not less than fifty—one per cent 51% of the votes of the membership of the Association voting in person and by proxy;
- 2. By not less than 60% of the workes of the membership of the Association filing in person or by proxy at a meeting held for such purpose.
- C. Provided, however, that no emerchant shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing

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by all members, and joinder of all record commers of mortgages upon the dwalling units. No amendment shall be made that is in conflict with the Declaration of Covernants and Restrictions of Royal Porest or the laws of the State of Florida.

ARTICLE X

TERM

The term of the Association shall be perpetual.

ARTICLE XI

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 meanly 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 puposes as nearly as practicable o 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 disinish any right or title of any number vested in him under the recorded coverants and deeds applicable to Royal Forest unless made in accordance with the provisions of such coverants and deeds.

IIX SIDITAL

INCORPORATORS

The names and addresses of the incorporators of there Articles of Incorporation are as follows:

Michael A. Burke

9650 So. AIA

Jensen Brech, PL 33457

Jacques linten

9650 So. AIA

Jensen Beach, Pt. 33457

John Laurent

9650 So. AIA Jensen Beach, FL 33457

IIIX SIDITAA

MISTERED AGENT AND OFFICE

The Initial registered office of the corporation shall be located at: 9650 So. Jensen Brech, PL 33457. The initial Registered Agent at said address shall be Michael Burbe.

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Mitnesses:

Witnesses:

Witnes

STREET OF FLORIDA

COUNTY OF PALIS BENCH

BEFORE ME, the undersigned authority, personally appeared Michael A. Burke, who, after being duly sworn, acknowledged before me that he executed the foregoing Articles of Incorporation freely and woluntarily for the uses and purposes therein expressed.

MITNESS my hand and official seal this Ul. day of Section ber. 1987.

(NOTARY SEAL)

Notary Ablic, State of Florida at

Hy Countission Expires the Learning Lawrence of 1937

COUNTY OF PALM'S BETTER

BEFORE ME, the undersigned authority, personally appeared Jacques Brion , who, after being duly sects, acknowledged before me that they executed the foregoing Auticles of Incorporation freely and voluntarily for the uses and purposes therein $\frac{1}{2}$

WITHERS my hand and official seal this the day of September, 1998.

(NOTARY SEAL)

Morary Public

My Consission Sopies to Commission September 1961

STATE OF 1600 day

BEFORI ME, the undersigned authority, personally appeared John Laurent, who, after being duly searn, acknowledged before se that they executed the foregoing Articles of Incorporation freely and voluntarily for the uses and purposes therein expressed.

WITHERS my hand and official seal this God day of Sift mber. 1986.

INDINKT SEAL)

Hotary Public Politics

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