

ARTICLES OF INCORPORATION
of
TOWNHOMES OF AUDUBON ASSOCIATION, INC.

FILED
MAY 1 8 35 AM '79
SECRETARY OF STATE
MIAMI, FLORIDA

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, all of whom are residents of the State of Florida and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

Name

The name of the corporation shall be Townhomes of Audubon Association, Inc., hereafter called the "Association".

ARTICLE II

Office

The principal office of the Association shall be located at the residence or business address in Broward County, Florida, of the then President of the Association.

ARTICLE III

Registered Agent

Steven I. Engel, whose address is 2514 Hollywood Boulevard, Hollywood, Florida 33020, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

Purpose and Powers of the Association

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for

which it is formed are to provide for maintenance, preservation, and architectural control of the residential Lots, Common Areas, and Lakes within that certain tract of property described as:

All Lots and Tracts A, B, C, D and G, inclusive, of TOWNHOMES OF AUDUBON, according to the Plat thereof recorded in Plat Book 113, Page 32 of the Public Records of Dade County, Florida.

and to promote the health, safety and welfare of the residents within the above described property and additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose and to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration," applicable to the property, dated July 10, 1979, and recorded September 6, 1979, in Official Records Book 10506, Page 147, of the Public Records of Dade County, Florida, and as the same may be amended from time to time as therein provided, said Declaration, and all defined terms therein, being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration, to pay all expenses in connection therewith and all office and other expenses, incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Areas, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) contract from time to time with one or more persons, firms or corporations for the purpose of providing professional management of the Association and delegate to the party with whom such contract has been entered the powers and duties of the Association except those that require specific approval of the Board of Directors or members.

(h) have and exercise any and all powers, rights and privileges that a corporation organized under the Corporations Not For Profit Laws of the State of Florida by law may now or hereafter have or exercise.

ARTICLE V

Membership

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot that is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot that is subject to assessment by the Association.

ARTICLE VI

Voting Rights

Section 1. Classes of Membership. The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Owners, as defined in Article V, with the exception of the Developer, and shall be entitled to one vote for each Lot owned. The vote for such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B member shall be the Developer, who shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of

either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on December 31, 1983.

Section 2. Meetings of Members. The By-laws of the Association shall provide for an annual meeting of members, and may make provisions for regular and special meetings of members other than the annual meeting.

ARTICLE VII

Corporate Existence

The Association shall have perpetual existence.

ARTICLE VIII

Board of Directors

Section 1. Management by Directors. 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) persons, but as many persons as the Board of Directors shall from time to time determine. A majority of the Directors in office shall constitute a quorum for the transaction of business. The By-laws shall provide for meetings of Directors, including an annual meeting.

Section 2. Original Board of Directors. The names and addresses of the first Board of Directors of the Association, who shall hold office until the first annual meeting of members and until qualified successors are duly elected and have taken office, shall be as follows:

| <u>Name</u> | <u>Address</u> |
|------------------|--|
| CARL PALMISCIANO | 2514 Hollywood Boulevard Hollywood, Florida 33020 |
| HARRY WAINSHAL | 2514 Hollywood Boulevard Hollywood, Florida 33020 |
| GARY POLLARD | 2514 Hollywood Boul |

Section 3. Election of Members of Board of Directors. Except for the first Board of Directors, Directors shall be elected as provided by the By-laws of the Association, and the By-laws may provide for the method of voting in the election and for removal from office of Directors. Directors need not be members of the Association nor residents of the Properties.

Section 4. Duration of Office. Persons elected to the Board of Directors shall hold office until the next succeeding annual meeting of members and thereafter until qualified successors are duly elected and have taken office.

Section 5. Vacancies. If a director elected by the general membership shall for any reason cease to be a director, the remaining directors so elected may elect a successor to fill the vacancy for the balance of the unexpired term.

ARTICLE IX

Officers

Section 1. Officers Provided For. The Association shall have a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time elect.

Section 2. Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the By-laws, shall be elected by the Board of Directors for terms of one (1) year and until qualified successors are duly elected and have taken office. The By-laws may provide for the method of voting in the election, for the removal from office of officers, for filling vacancies and for the duties of the officers. The President and Vice President shall be directors, other officers may or

may not be directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, any Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office other than that of the President shall become vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy.

Section 3. First Officers. The names and addresses of the first officers of the Association, who shall hold office until the first annual meeting of directors and thereafter until successors are duly elected and have taken office, shall be as follows:

| <u>Office</u> | <u>Name</u> | <u>Address</u> |
|----------------------------|------------------|--|
| President | CARL PALMISCIANO | 2514 Hollywood Boulevard Hollywood, Florida 33020 |
| Vice President | HARRY WAINSHAL | 2514 Hollywood Boulevard Hollywood, Florida 33020 |
| Secretary and Treasurer | LUIS A. CLARK | 2514 Hollywood Boulevard Hollywood, Florida 33020 |

ARTICLE X

By-laws

The Board of Directors shall adopt By-laws consistent with these Articles of Incorporation. Such By-laws may be altered, amended or repealed by the Board or the membership in the manner set forth in the By-laws.

ARTICLE XI

Amendments

Section 1. Method. Amendments to these Articles of Incorporation shall be proposed and approved by the Board of Directors and thereafter submitted to a meeting of the membership of the Association for adoption or-rejection. Amendments to these Articles shall require the assent of seventy-five (75%) percent of the entire membership, provided that no amendment may be made which would affect the rights of the Developer, as described herein, without the consent of the Developer.

Section 2. Conflict. In case of any conflict between these Articles of Incorporation and the By-laws, these Articles shall control, and in case of any conflict between these Articles of Incorporation and the said Declaration, the said Declaration shall control.

ARTICLE XII

Subscribers

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

| <u>Name</u> | <u>Address</u> |
|------------------|--|
| CARL PALMISCIANO | 2514 Hollywood Boulevard Hollywood, Florida 33020 |
| GARY POLLARD | 2514 Hollywood Boulevard Hollywood, Florida 33020 |
| LUIS A. CLARK | 2514 Hollywood Boulevard Hollywood, Florida 33020 |

ARTICLE XIII

Dissolution

The Association may be dissolved, consistent with the applicable provisions of Florida Statutes, upon petition having the assent given in writing and signed by not less

than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XIV.

Indemnification

The Association shall indemnify any person who is made a party or is threatened to be made a party to any claim, suit, proceeding or liability by reason of the fact that he is or was a director, officer, employee, agent or representative of the Association to the fullest extent permitted by law, and the Association may advance expenses to any such person to the fullest extent permitted by law. The Association shall also have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, agent or representative of the Association against any liability asserted against him in any such capacity.

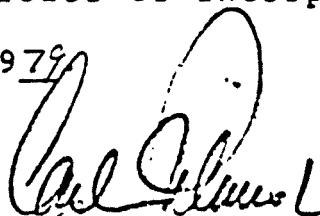
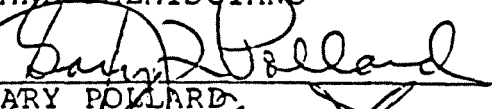
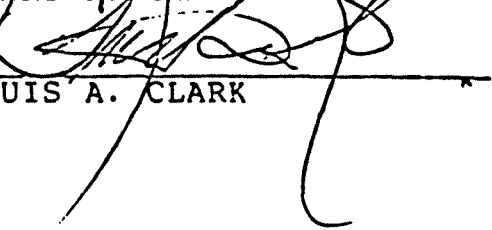
ARTICLE XV

FHA/VA Approval

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veteran's Administration: annexation of additional properties; mergers and consolidations;

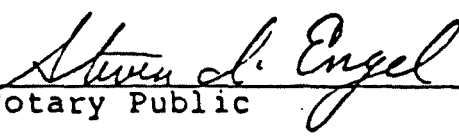
mortgaging of Common Areas; dedication of Common Areas; dissolution; and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 10 day of July, 1979


CARL PALMISCIANO

GARY POLLARD

LUIS A. CLARK

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 10 day of July, 1979 by CARL PALMISCIANO, GARY POLLARD and LUIS A. CLARK.


Notary Public

My Commission expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 23, 1980

FILED
Nov 1 8 36 AM '79
SECRETARY OF STATE
MIAMI, FLORIDA