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SECRETARY OF STATE  
STATE OF FLORIDA  
ARTICLES OF INCORPORATION  
OF  
LAKESHORE COLONY MASTER ASSOCIATION, INC.

The undersigned subscribers, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, as amended, hereby adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be LAKESHORE COLONY MASTER ASSOCIATION, INC., hereinafter referred to as the "Association."

ARTICLE II

Terms used herein shall have the meanings ascribed to them in the Declaration referred to below, unless the context indicates otherwise.

ARTICLE III

The purposes for which the Association is formed are:

(a) The specific and primary purposes are to bring about civic betterments and social improvements by providing for the preservation of the architecture and appearance of a phased, planned residential development located in Palm Beach County, Florida, known as Lakeshore Colony and to own, operate and maintain the Common Properties therein for the use of all the users thereof.

(b) The general purposes and powers are:

1. To promote the common good, health, safety and general welfare of all of the Owners within the the Lakeshore Colony community;

2. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association arising from the Declaration of Covenants, Restrictions and Easements for Lakeshore Colony (the "Declaration") as amended and supplemented from time to time, and recorded in the Public Records of Palm Beach County, Florida (the definitions of which are incorporated herein by reference);

3. To enforce applicable provisions of the Declaration, and the By Laws and Rules and Regulations of the Association; to fix, levy, collect and enforce payment by any lawful means, all charges or Assessments pursuant to the terms of the Declaration; to contract for and pay all expenses in connection with the ownership, maintenance, repair, insuring and improvement of the Common Properties (as defined in the Declaration);

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to employ personnel reasonably necessary for administration and control of the Common Properties and for architectural control of all of Lakeshore Colony community, including lawyers and accountants where appropriate, provided the Developer shall not be liable for any Assessments which relate in any way to professional or other fees and expenses incurred in connection with any claims or the investigation thereof against Developer; and to pay all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes and special governmental assessments which are or would become a lien on any portion of the Common Properties;

4. To have and to exercise any and all powers, rights and privileges, including delegation of powers as permitted by law, which a corporation organized under Chapter 617, Florida Statutes, may now or hereafter have or exercise.

The foregoing Statement of purposes shall be constructed as a statement both of purposes and of powers, and such purposes and powers in each clause shall not be limited or restricted by reference or inference from the terms or provisions of an other clause, but shall be broadly construed as independent purposes and powers. Notwithstanding any of the above statements of purposes and powers, the Association shall not to a substantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purpose of the Association.

#### ARTICLE IV

Every person or entity who is a record owner of a fee or undivided fee interest in any Dwelling Unit which is subject under the Declaration to assessment by the Association, including contract sellers, but excluding persons or entities holding title merely as security for performance of an obligation, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from Ownership of a Unit which is subject to assessment by the Association. The membership shall also be divided into the classes set forth below.

The Association shall have two (2) classes of voting Members as follow:

Class A. Class A Members shall originally be all Owners with the exception of the Developer for so long as there exists a Class B Membership. Class A Members shall be entitled to one (1) vote for each Unit which is subject to Assessment, as further provided in the Declaration or any Supplement Declaration. The Developer shall become a Class A Member with regard to Units owned by the Developer upon termination of the Developer's Class B Membership as provided below.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to one (1) vote, plus two (2) votes for each vote which the Class A Members as a whole are entitled to cast from time to time (by way of illustration, if at any given

point in time, there were 70 Class A Members, the Class B Member would be entitled to 141 votes); provided that the Class B Membership shall cease and be converted to Class A Membership upon the first to occur of any of the following events:

- (1) The arrival of December 31, 1989;
- (2) When at least two hundred thirty-seven (237) Units have been constructed and conveyed to purchasers; or
- (3) Thirty (30) days after the Developer elects to terminate the Class B Membership (whereupon the Class A Members shall assume control of the Association and elect the Board of Directors).

#### ARTICLE V

The Association shall have perpetual existence.

#### ARTICLE VI

The affairs of the Association shall be managed by a Board of Directors as provided in the By-Laws but not less than three (3).

The names and addresses of the members of the first Board of Directors of the Association (which shall be three), who shall hold office until the first election thereafter are as follows:

<u>Name</u>	<u>Address</u>
CARL PALMISCIANO	2514 Hollywood Boulevard Hollywood, Florida 33020
CARLOS MUNIZ	2514 Hollywood Boulevard Hollywood, Florida 33020
SUSAN HIGHSMITH	2514 Hollywood Boulevard Hollywood, Florida 33020

Except for the first Board of Directors and unless otherwise provided in the By-Laws, Directors shall be elected by the members of the Association at the annual meeting of the membership 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 the removal from office of Directors. Only members of the Association, or authorized representatives, officers or employees of corporate members or of the Developer may be Directors.

Members 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.

If a Director elected by the general membership shall for any reason cease to be a Director, the remaining Dir-

tors so elected may elect a successor to fill the vacancy for the balance of the unexpired term.

#### ARTICLE VII

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. One person may hold more than one office, subject to the limitations set forth in the By-Laws.

The officers of the Association, in accordance with applicable provisions of the By-Laws, shall be elected by the Board of Directors for terms of one year and until qualified successors are duly elected and have taken office.

The names and addresses of the first officers of the Association, who shall hold office until successors are duly elected and have taken office, shall be as follows:

President:	Carl Palmisciano	2514 Hollywood Boulevard Hollywood, Florida 33020
Vice- President	Carlos Muniz	2514 Hollywood Boulevard Hollywood, Florida 33020
Secretary Treasurer:	Luis A. Clark	2514 Hollywood Boulevard Hollywood, Florida 33020

#### ARTICLE VIII

The By-Laws of the Association may be made, altered, or rescinded at any annual meeting of the Association, or any special meeting duly called for such purpose, upon the vote of the Members as provided in the By-Laws, except that the initial By-Laws of the Association shall be made and adopted by the first Board of Directors.

#### ARTICLE IX

Amendments to these Articles of Incorporation may be proposed by a member of the Board of Directors of the Association or Members of the Association holding fifteen percent (15%) of the voting rights in the Class A Membership. These Articles may be amended at any annual meeting of the Association, or at any special meeting duly called and held for such purpose, on the affirmative vote of two-thirds (2/3rds) of the Class A Members present in person or by proxy at a meeting at which a quorum is present, except that the Declarant shall have the right to veto amendments while the Class B Membership exists.

#### ARTICLE X

The name 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
Steven I. Engel	2514 Hollywood Boulevard Hollywood, Florida 33020
Luis A. Clark	2514 Hollywood Boulevard Hollywood, Florida 33020

ARTICLE XI

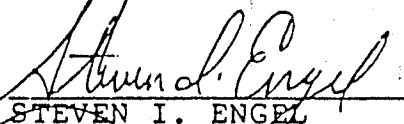
The initial registered office of this corporation shall be at 2514 Hollywood Boulevard, Hollywood, Florida 33020, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Steven I. Engel.

ARTICLE XII

Upon dissolution of the Association, all of its assets shall be conveyed to another non-profit corporation, unincorporated association or public agency.

IN WITNESS WHEREOF, the said subscribers have hereunto set their hands this 6 day of August, 1981.

  
\_\_\_\_\_  
CARL PALMISCIANO

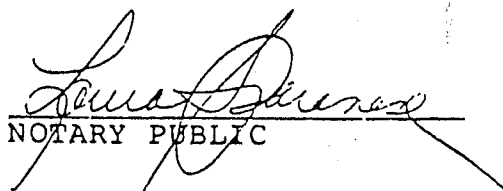
  
\_\_\_\_\_  
STEVEN I. ENGEL

  
\_\_\_\_\_  
LUIS A. CLARK

STATE OF FLORIDA )  
                          ) SS:  
COUNTY OF DADE )

The foregoing instrument was acknowledged before me this 6 day of August, 1981, by CARL PALMISCIANO, STEVEN I. ENGEL AND LUIS A. CLARK.

My Commission Expires:  
  
NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES APR. 12, 1984  
BONDED AND SURETY REQUIRED, UNDERWRITERS

  
\_\_\_\_\_  
NOTARY PUBLIC

FILED

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE TO THE REGISTERED AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with the laws of Florida, the following is submitted:

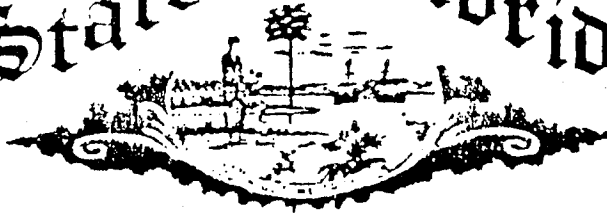
First -- That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, at City of Hollywood, County of Broward, State of Florida, the corporation named in the said articles has named STEVEN I. ENGEL, located at 2514 Hollywood, City of Hollywood, County of Broward, State of Florida, as its statutory registered agent.

Having been named the statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

  
\_\_\_\_\_  
STEVEN I. ENGEL  
REGISTERED AGENT

DATED this 6 day of  
August, 1981.

# State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of  
LAKESHORE COLONY MASTER ASSOCIATION, INC.

filed on August 11, 1981.

The Charter Number for this corporation is 759569.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
11th day of August, 1981.

A handwritten signature in dark ink, appearing to read 'George Firestone'.

George Firestone  
Secretary of State



CORP 104 Rev. 5-79

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