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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF

THE MERIDIAN OF PALM BEACH CONDOMINIUM ASSOCIATION, INC.

A Non-Profit Florida Corporation

WE, the undersigned, acknowledge and file in the office of the Secretary of State of the State of Florida, for the purpose of forming a non-profit corporation in accordance with the laws of the State of Florida, these Articles of Incorporation, as by law provided. As used herein, terms defined in the Declaration of Condominium for THE MERIDIAN OF PALM BEACH, a Condominium, shall mean the same herein.

ARTICLE I

NAME

The name of the corporation shall be THE MERIDIAN OF PALM BEACH CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the "Association" or "Corporation".

ARTICLE II

PURPOSE

In accordance with the provisions of Chapter 718, Florida Statutes, the "Condominium Act", a condominium will be created upon certain lands in Palm Beach County, Florida, to be known as: THE MERIDIAN OF PALM BEACH, a Condominium (the "Condominium") according to a Declaration of Condominium (the "Declaration") to be recorded in the Public Records of Palm Beach County, Florida. This Corporation is organized for the purpose of operating, governing, administering and managing the property and affairs of the Condominium and to exercise all powers and discharge all responsibilities granted to it as a corporation under the laws of the State of Florida, the By-Laws of the Corporation, these Articles, the Declaration and the Condominium Act, and to acquire, hold, convey and otherwise deal in and with real and personal property in this Corporation's capacity as a condominium association.

ARTICLE III

POWERS

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

Section 1. 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 and the Declaration, and all the powers conferred by the Condominium Act upon a condominium association, and all the powers set forth in the Declaration which are lawful.

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Section 2. The Association shall have all of the powers reasonably necessary to implement its purpose, including, but not limited to, the following:

- (1) To operate and manage the Condominium and condominium property in accordance with the purpose and intent contained in the Declaration;
- (2) To make and collect assessments against members to defray the costs of the Condominium and to refund common surplus to members;
- (3) To use the proceeds of assessments in the exercise of its powers and duties;
- (4) To maintain, repair, replace and operate the condominium property;
- (5) To reconstruct improvements upon the condominium property after casualty and to further improve the property;
- (6) To make and amend By-Laws for the Association and regulations respecting the use of the condominium property;
- (7) To approve or disapprove the proposed purchasers, lessees and mortgagees of condominium units as required by the Declaration;
- (8) To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws and the regulations for the use of the condominium property;
- (9) To collect for the management and maintenance of the Condominium and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules and maintenance of the common elements. The association shall, however, retain at all times the powers and duties granted them by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association.
- (10) To maintain any surface water management system necessitated by the requirements of the South Florida Water Management District.

Section 3. All funds and title to all properties acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the condominium documents. No part of the income, if any, of the Association shall be distributed to the members, directors, and officers of the Association.

Section 4. The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration which governs the use of the condominium property.

ARTICLE IV

MEMBERS

Section 1. All unit owners in the Condominium who have been approved by the Association shall automatically be members of the Association, and their membership shall automatically terminate when they are no longer owners of a unit. If a member should sell his unit under the provisions of the Declaration, the grantee from such member will automatically acquire membership in the Associa-

tion. Membership certificates are not required and may not be issued.

Section 2. Each unit owner is entitled to one (1) vote for each unit owned by him. A corporation or several individuals owning a unit shall designate a voting agent for the unit(s) which they own, as set forth in the Declaration and By-Laws.

Section 3. The share of a member in the funds and assets of the Association shall not be assigned, hypothecated, or transferred in any manner except as an appurtenance to his unit.

ARTICLE V

EXISTENCE

This Corporation shall have perpetual existence.

ARTICLE VI

SUBSCRIBERS

The names and addresses of the subscribers hereto are as follows:

<u>Name</u>	<u>Address</u>
Jerry E. Aron	272-A South County Road Palm Beach, Florida 33480
Paul W. A. Courtnell, Jr.	272-A South County Road Palm Beach, Florida 33480
Christine Harasz	272-A South County Road Palm Beach, Florida 33480

ARTICLE VII

DIRECTORS

Section 1. The affairs and property of this Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) directors. The first Board of Directors shall have three (3) members, and the number of Directors on subsequent Boards will be determined from time to time in accordance with the provisions of the By-Laws of the Association.

Section 2. Directors shall be elected by the voting members in accordance with the By-Laws at regular annual meetings of the membership of the Association or as otherwise provided in the By-Laws and in the manner set out in the By-Laws. Directors shall be elected to serve for a term of one (1) year. In the event of a vacancy, the remaining Director(s) shall appoint a replacement to serve the balance of the term.

Section 3. The Developer, its grantees, successors or assigns, shall have the right for the periods of time hereinafter provided to appoint Directors of the Association as follows:

- (1) Until the time that Developer has closed the sale of fifteen percent (15%) of the units in the Condominium, Developer may appoint all members of the Board of Directors.

(2) When unit owners other than Developer own fifteen percent (15%) or more of the units in the Condominium, the unit owners other than Developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors.

(3) Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors when the first of the following occurs:

a. Three (3) years after sales have been closed by the Developer on fifty percent (50%) of the units in the Condominium; or

b. Three (3) months after sales have been closed by the Developer on ninety percent (90%) of the units in the Condominium; or

c. When all of the units in the Condominium have been completed, some of them sold, and none of the others are being offered for sale by the Developer in the ordinary course of business;

d. When Developer elects to terminate its control of the Association.

So long as the Developer holds for sale in the ordinary course of business five percent (5%) of the units in the Condominium, the Developer shall be entitled to appoint not less than one (1) member of the Board of Directors.

Section 4. Within sixty (60) days after unit owners other than the Developer are entitled to elect one-third (1/3) of the Directors, the Association shall call, and give not less than thirty (30) days nor more than forty (40) days notice, of a meeting of the unit owners for this purpose.

Section 5. The Developer shall be entitled at any time to remove or replace any Director originally selected by the Developer. The Developer may waive or relinquish in whole or in part any of its rights to appoint any one or more of the Directors it is entitled to appoint.

Section 6. Any employee or agent of a business entity owner, such as Developer, shall be eligible to serve as a Director of the Association. The Directors herein named shall serve until the first election of Directors and any vacancies in their number occurring before the first election shall be filled by the Developer.

Section 7. All Officers shall be elected by the Board of Directors in accordance with the By-Laws at regular, annual meetings of the Board of Directors, to be held immediately following the annual meetings of the membership or as otherwise provided in the By-Laws. The Board of Directors shall elect a President, Vice President, Secretary, Treasurer, and such other Officers as it shall deem desirable, consistent with the By-Laws. The President shall be elected from among the Board of Directors; no other Officer need be a Director.

Section 8. The following persons shall constitute the first Board of Directors, and shall hold office and serve until removed or until their successors are elected at the first regular meeting of the members:

<u>Name</u>	<u>Address</u>
S. Lyon Sachs	3300 South Ocean Boulevard Palm Beach, Florida 33480
Faye Himber	3300 South Ocean Boulevard Palm Beach, Florida 33480
Sherry Hedrick	3300 South Ocean Boulevard Palm Beach, Florida 33480

ARTICLE VIII

OFFICERS

Subject to the direction of the Board of Directors, the affairs of the Association shall be administered by the officers designated in the By-Laws, who shall serve at the pleasure of the Board of Directors. The names and titles of the officers who shall serve until removed or until the first election at the first annual meeting of the Board of Directors are as follows:

<u>Name</u>	<u>Title</u>
S. Lyon Sachs	President
Sherry Hedrick	Vice President and Treasurer
Faye Himber	Secretary

ARTICLE IX

BY-LAWS

The By-Laws of the Association shall be adopted by the first Board of Directors and attached to the Declaration to be filed in the public records of Palm Beach County, Florida. The By-Laws may be altered, amended, or rescinded only at duly called meetings of the members, in the manner provided in the By-Laws.

ARTICLE X

AMENDMENTS

Section 1. A majority of the Board of Directors or a majority of the voting members may propose alterations, amendments to, or the rescission of these Articles, so long as the proposals do not conflict with the Condominium Act or the Declaration. Such proposals shall set forth the proposed alteration, amendment, or rescission; shall be in writing; shall be filed by the Board of Directors or a majority of the members and shall be delivered to the President of the Association, who shall thereupon call a Special Meeting of the members not less than ten (10) days nor later than thirty (30) days from receipt of the proposed amendment, the notice for which shall be given in the manner provided in the By-Laws. An affirmative vote of two-thirds (2/3) of the Board of Directors, and an affirmative vote of two-thirds (2/3) of the members of the Association shall be required for the adoption of the proposed alteration, amendment or rescission.

Section 2. Any voting member may waive any or all of the requirements of this Article as to notice of proposals to the President of the Association for the alteration, amendment, or rescission of these Articles. Such waiver may occur before, at or after a membership meeting at which a vote is taken to amend, alter or rescind these Articles in whole or in part.

ARTICLE XI

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all expenses and liability, 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 Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of wilful misfeasance in the performance of his duties; provided that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the interests of the Corporation. Such approval shall be made by a majority vote of a quorum consisting of Directors who were not parties to such proceedings. 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 XII

TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

Section 1. No contract or transaction between the Association and one or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, trust or other organization in which one or more of its Directors or Officers are Directors or Officers, or have a financial interest, shall be invalid, void, or voidable solely for this reason, or solely because the Director or Officer is present at or participates in the meeting of the Board or Committee thereof which authorized the contract or transaction, or solely because said Officer's or Director's votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

Section 2. Interested Officers and Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XIII

ADDRESS OF REGISTERED OFFICE

The street address of the registered office of this Corporation in the State of Florida shall be 3300 South Ocean Boulevard, Palm Beach, Florida, 33480. The name of the initial registered agent at this address shall be Faye Himber. The Board of Directors may from time to time move the registered office to any other address in Florida.

IN WITNESS WHEREOF, we have hereunder set our hands and seals, at Palm Beach County, Florida, this 21 day of April, 1981.

Signed, sealed and delivered in the presence of:

David M. Long

Jerry E. Aron (SEAL)
Jerry E. Aron

Virginia A. Roseberry

Paul W.A. Courtnell, Jr. (SEAL)
Paul W.A. Courtnell, Jr.

Patti A. Brady

Christine Harasz (SEAL)
Christine Harasz

STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY, that on this day appeared before me, the undersigned authority, Jerry F. Aron, Paul W.A. Courtnell, Jr., and Christine Harasz, to me known and known to me to be the subscribers described in and who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal at Palm Beach, Florida, this 21st day of April, 1981.

(NOTARY SEAL)

Patti Ann Brady
Notary Public
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires June 9, 1984
Bonded Through Integrity Ins.

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