

ARTICLES OF INCORPORATION
OF
RIVERWALK HOMEOWNERS ASSOCIATION, INC.

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

ARTICLE I

NAME

The name of the corporation shall be RIVERWALK HOMEOWNERS ASSOCIATION, INC. For convenience, the corporation is hereinafter referred to as the "Association."

ARTICLE II

DEFINITIONS

Each term used herein which is defined in the Declaration of Covenants and Restrictions for RIVERWALK recorded or to be recorded among the Public Records of Palm Beach County, Florida (the "Declaration") shall have the same meaning or definition when used herein as the meaning or definition ascribed thereto in the Declaration.

ARTICLE III

PURPOSES AND POWERS

The objects and purposes of the Association are to own, maintain and administer the Common Areas of that certain residential community known as RIVERWALK situate in Palm Beach County, Florida, pursuant to and in accordance with the Declaration; to administer and enforce the covenants and restrictions created by the Declaration; to assess, levy, collect and disburse the assessments and charges, both general and special, provided for in the Declaration; to promote the recreation, health, safety and welfare of the residents of the said community; and to perform and exercise all of the rights and duties of the Association under the Declaration.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm or corporation.

The Association shall have the power:

A. To operate and manage those properties conveyed to it or not conveyed but accepted for operation and maintenance for the common good of Members of the Corporation.

B. To establish rules and regulations regarding the use of property operated and managed by it.

C. To carry out all the powers and duties vested in the Corporation pursuant to these Articles and the By-laws of the Corporation and in the Declaration.

D. To do all things necessary to carry out the operation of the Corporation as a natural person might or could do and to exercise and enjoy all the powers, rights and privileges granted to or conferred upon corporations of similar character by the provisions of Chapter 617, Florida Statutes.

E. The Corporation is not authorized for profit, nor shall it have the power to issue certificates of stock or pay dividends,

and no part of the net earnings of the Corporation shall be distributed, upon dissolution or otherwise, to any individual. The Corporation may pay compensation in reasonable amounts to its Members, Directors or officers, for services, including pensions. No compensation shall be paid to Directors for their services as Directors; however, compensation may be paid to a Director in his or her capacity as an officer or employee or for services rendered to the Corporation outside of his or her duties as a Director. In such case, however, said compensation must be approved in advance by the Board of Directors and the Director to receive said compensation shall not be permitted to vote on said compensation. The Board of Directors shall have the right to set and pay all salaries or compensation to be paid to officers, employees, agents or attorneys for services rendered to the Corporation.

F. All funds and title to all interests in property acquired by the Corporation, whether fee simple, leasehold, or otherwise, and the proceeds thereof shall be held in trust for Members of the Corporation.

G. The Corporation shall not be authorized to make any unreasonable accumulations of cash or assets as determined by the Internal Revenue Code or the rules and regulations pursuant thereto.

H. The Corporation may engage professional management agents to manage its affairs, and pay a fee therefore.

ARTICLE IV MEMBERS

A. Membership. Every person or entity who is a record owner of a fee or undivided fee interest in any Unit which is subject by covenants of record to assessment by the Association shall be a Member of the Association, provided that any such person or entity who holds such interest merely as security for the performance of any obligation shall not be a Member.

B. Voting Rights. The Association shall have two (2) classes of voting Membership:

Class A: Class A Members shall be all those owners as defined in Paragraph A with the exception of the Developer. Class A Members shall be entitled to one vote for each Unit in which they hold the interests required for Membership by Paragraph A. When more than one person holds such interest or interests in any Unit, all such persons shall be exercised only by that one Member as shall be designated in a written instrument, executed by or on behalf of any record owner of such interest, filed with the Secretary of the Association. In no event shall more than one vote be cast with respect to any Unit. Any such written instrument designating one of several persons holding such interests in any one Unit as the person entitled to cast the vote for such Unit may be executed by any one record owner of such interest in such Unit without regard to whether the person executing such written designation is or is not the voting Member designated therein. In the event of the filing of conflicting written designations, with respect to any Unit, neither written designation shall be effective. Under such circumstances, the filing with the Secretary of the Association of a written instrument, duly executed by or on behalf of all of the record owners of the entire fee interest in such Unit, designating one of them as the person entitled to cast the vote for such Unit shall be a necessary condition precedent to the right to cast such vote.

Class B: The Class B Member shall be the Developer. The Class B Member shall be entitled to one vote for each

Unit in which it holds the interest required for Membership in Paragraph A, provided however, that notwithstanding any provisions to the contrary, the Developer shall have the rights to elect the entire Board of Directors of the Association until one hundred twenty (120) days after the earlier of (a) the sale and conveyance by the Developer of all of the Units within the Properties, or (b) the giving of written notice by the Developer to the Association that the Developer waives and relinquishes its right to elect the entire Board of Directors of the Association.

The Association shall have the right to suspend any Member's right to vote for any period during which any assessment levied by the Association against such Member's Unit shall remain unpaid for more than thirty (30) days after the due date for the payment thereof.

C. Meetings of Members. The By-Laws of the Association shall provide for annual meetings of Members, and may make provision for regular and special meetings of Members in addition to the annual meetings. The presence at any meeting of Members, in person or by proxy, of Members entitled to cast thirty percent (30%) of the votes shall constitute a quorum for the transaction of business.

ARTICLE V CORPORATE EXISTENCE

The corporation shall have perpetual existence.

ARTICLE VI DIRECTORS

A. The property, business and affairs of the Association shall be managed by a Board of Directors, which shall consist of as many persons as the Board of Directors shall from time to time determine but not less than three (3) nor more than five (5) persons. 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 annual meetings.

B. 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:

John H. Bourassa	201 Ocean Trail Way Jupiter, Florida 33458
Brian Lahey	201 Ocean Trail Way Jupiter, Florida 33458
Pam Fortier	201 Ocean Trail Way Jupiter, Florida 33458

C. Election of Members of Board of Directors. Except for the first Board of Directors, 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 removal from office of Directors. All Directors shall be Members of the Association except that such requirement shall not apply to the first Board of Directors nor to Directors appointed or designated by the Developer.

D. Duration of Office. Persons elected to the Board of Directors shall hold office until they resign or until the next

succeeding annual meeting of Members, and thereafter until qualified successors are duly elected and have taken office.

E. 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. The Developer shall have the unqualified right to designate a successor to fill the vacancy created if a Director designated or appointed by the Developer shall resign or for any other reason cease to be a Director.

ARTICLE VII OFFICERS

A. Officers. The Association shall have a President, a Vice President, a Secretary, and a Treasurer, and such other officers and assistant officers and agents as the Board of Directors may from time to time deem desirable consistent with the By-Laws of the Association.

B. Election and Appointment of Officers. The officers of the Association, in accordance with any 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 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 all 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, the 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. The same person may hold two offices provided, however, that the offices of President and Vice President shall not be held by the same person, nor shall the offices of President and Secretary be held by the same person.

C. First Officers. The names and addresses of the first officers of the Association, who shall hold office until the first election of officers by the Board of Directors and until successors are duly elected and have taken office, shall be as follows:

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	John H. Bourassa	201 Ocean Trail Way Jupiter, Florida 33458
Vice President	Brian Lahey	201 Ocean Trail Way Jupiter, Florida 33458
Treasurer	Peggy Luecht	201 Ocean Trail Way Jupiter, Florida 33458
Secretary	Pam Fortier	201 Ocean Trail Way Jupiter, Florida 33458

ARTICLE VIII 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 Membership in the manner set forth in the By-Laws.

ARTICLE IX
AMENDMENTS

Amendments to these Articles of Incorporation shall require the affirmative vote of a majority of the Board of Directors and the affirmative vote of the Members of the Association who have the right to vote two-thirds (2/3) of all the votes of the entire Membership; provided, however, that (a) no amendment shall make any change in the qualifications for Membership nor the voting rights of the Members without the written approval or affirmative vote of all Members of the Association, (b) that these Articles shall not be amended in any manner without the prior written consent of the Developer to such amendment for so long as the Developer is the Owner of any Unit, and (c) that these Articles shall not be amended in any manner which conflicts with the terms, covenants and provisions contained in the Declaration.

ARTICLE X
INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon such person in connection with any proceeding or any settlement thereof to which such person may be a party or may become involved by reason of being or having been a Director or officer of the Association, whether or not a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duty; provided that in the event of a settlement, the indemnification provided for herein shall apply only if and when the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of any and all right of indemnification to which such Director or officer may be entitled under statute or common law.

ARTICLE XI
TRANSACTIONS IN WHICH OFFICERS ARE INTERESTED

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, 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 such 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 his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

Interested 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 XII
SUBSCRIBERS

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

<u>Name</u>	<u>Address</u>
John H. Bourassa	201 Ocean Trail Way Jupiter, Florida 33458

Brian Lahey

201 Ocean Trail Way
Jupiter, Florida 33458

Pam Fortier

201 Ocean Trail Way
Jupiter, Florida 33458

ARTICLE XIII

INITIAL REGISTERED OFFICE, AGENT AND ADDRESS

The initial principal office of the Association shall be 201 Ocean Trail Way, Jupiter, Florida 33458, or at such other place, within or without the state of Florida, as may be subsequently designated by the Board of Directors. The initial registered office is at the above address and the initial registered agent therein is John H. Bourassa.

IN WITNESS WHEREOF, the said subscribers have hereunto set their hands this ____ day of _____, 1984.

JOHN H. BOURASSA

BRIAN LAHEY

PAM FORTIER

STATE OF FLORIDA)
)ss.
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this ____ day of _____, 1984, by JOHN H. BOURASSA, BRIAN LAHEY AND PAM FORTIER.

Notary Public
State of Florida At Large

My Commission Expires:

CERTIFICATE DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE
FOLLOWING IS SUBMITTED:

FIRST: THAT RIVERWALK HOMEOWNERS ASSOCIATION, INC. DESIRING
TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA,
WITH ITS PRINCIPAL PLACE OF BUSINESS AT TOWN OF JUPITER , STATE OF
FLORIDA, HAS NAMED _____, LOCATED AT 201 OCEAN TRAIL WAY,
TOWN OF JUPITER, STATE OF FLORIDA, AS ITS AGENT TO ACCEPT SERVICE
OF PROCESS WITHIN FLORIDA.

BRIAN LAHEY
Vice President

DATED: _____

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE
STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I
HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO
COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROP-
ERTY AND COMPLETE PERFORMANCE OF MY DUTIES.

JOHN H. BOURASSA
Resident Agent

DATED: _____