

# **Articles of Incorporation**

EXHIBIT 7  
ARTICLES OF INCORPORATION

OF  
BOCA LAKES CONDOMINIUM ASSOCIATION, INC.

(A Corporation Not For Profit)

The undersigned associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE 1

Name

The name of the corporation will be BOCA LAKES CONDOMINIUM ASSOCIATION, INC. (hereinafter "Association").

ARTICLE 2

Purpose

2.1 The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act, Chapter 711, Florida Statutes, as amended (hereinafter the "Act"), for the operation of condominiums to be established by YUSEM PROPERTIES OF BOCA RATON LIMITED, a limited partnership (hereinafter "Developer"), upon land in Section 17, Township 47 South, Range 42 East, Palm Beach County, Florida. The units of the condominium will be apartments of various types.

2.2 The Association will make no distributions of income to its members (as defined in Article 4 hereof), Directors or officers.

ARTICLE 3

Powers

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

3.1 The Association will have all the powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association will have all the powers and duties set forth in the Act, except as limited by these Articles and the Declaration of Condominium for the condominiums operated by the Association; and it will have all the powers and duties reasonably necessary to operate said condominiums pursuant to the Declaration of Condominium, as it may be amended from time to time, including but not limited to the following:

A. To make and collect assessments against members in order to defray the common expenses and losses of the condominium property.

B. To use the proceeds of assessments in the exercise of its powers and duties.

C. To maintain, repair, replace and operate the condominium property.

D. To purchase insurance for the condominium property and for the protection of the Association and its members as unit owners.

E. To reconstruct improvements after casualty and to further improve the condominium property.

F. To make and amend reasonable regulations respecting the use of the condominium property.

G. To approve or disapprove the transfer, mortgage and ownership of units as may be provided by the Declaration of Condominium and the By-Laws of the Association.

H. To enforce by legal means the provisions of the Act, the Declaration of Condominium, these Articles, the By-Laws of the Association and the Regulations for the use of the condominium property.

I. To contract for the management and operation of condominiums, including the common elements, and thereby to delegate all powers and duties of the Association, except such as are specifically required to have approval of the Board of Directors or the membership of the Association.

J. To lease such portions of the common elements of the condominium property as are susceptible to separate management and operation.

K. To enter into leases, as Lessee, including but not limited to long term leases, whereby recreational facilities upon lands within reasonable proximity to the condominium property are demised to the Association. Said leases may create liens upon the condominium property, including all units, may require rent and other monies due thereunder to be common expenses of the condominium property, and may require the demised premises or the Association's interest therein to be part of the Common Elements of the Condominium.

L. To employ personnel to perform the services required for the proper management and operation of the condominium.

3.3 All funds, except such portions thereof as are expended for the common expenses of the condominium, and title to all condominium property will be held in trust for the members of the Association in accordance with the members' respective interests under the Declaration of Condominium and in accordance with the provisions of these Articles of Incorporation and the By-Laws of the Association.

3.4 The powers of the Association will be subject to and will be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws of the Association.

3.5 To accept and hold title to real property. The expenses incurred in the maintenance, operation, and taxes of said real property shall be common expenses of the Association.

#### ARTICLE 4

##### Members

4.1 The members of the Association will be all record owners of units in the condominium declared by the Declaration of Condominium or by amendment thereto. After termination of the Condominium, members will consist of those who were members of the terminated condominium at the time of such termination, their successors and assigns, and their respective interests in the condominium property shall be in accordance with the provisions of the Act.

4.2 After receiving approval of the Association, change of membership will be established by recording in the Public Records of Palm Beach County, Florida, a deed or other instrument establishing record title to a condominium unit and by delivery to the Association of a copy of such instrument. The owner designated by such instrument thereby becomes a member of the Association and the membership of the prior owner is terminated.

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

4.4 The owner of each unit will be entitled to at least one vote as a member of the Association. The exact number of votes to be cast by unit owners and the manner of exercising voting rights will be determined by the Declaration of Condominium and By-Laws of the Association.

#### ARTICLE 5

##### Directors

5.1 The affairs of the Association will be managed by a Board of Directors. The number of Directors will be determined by the By-Laws of the Association, but shall consist of not less than three Directors.

5.2 Except as provided in subsection 5.4 hereof, Directors will be elected at the annual meeting of the members in the manner determined by the By-Laws of the Association. Directors may be removed and vacancies on the Board of Directors will be filled in the manner provided by the By-Laws of the Association.

5.3 The first election of Directors will not be held until the Developer elects to terminate its control of the Association, or until completion of the last building the unit owners of which are members of this Association, whichever first occurs. Directors named in these Articles will serve until the first election of Directors, and any vacancies in their number occurring before the first election will be filled by the remaining Directors.

5.4 The names and addresses of the members of the first Board of Directors who will hold office until their successors are elected and have qualified, or until removed, are as follows:

Henry H. Yusem	8 South Close Moorestown Mews Moorestown, New Jersey
Paul L. Jaffe	1222 Gordon Road Jenkintown, Pennsylvania
Donald B. Stiller	70 East Stokes Road Willingboro, New Jersey

#### ARTICLE 6

##### Officers

The affairs of the Association will be administered by the officers designated in the By-Laws of the Association. Said officers will be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and will serve at the pleasure of the Board of Directors. The names and addresses of the officers who will serve until their successors are designated are as follows:

Henry H. Yusem 8 South Close Moorestown Mews Moorestown, New Jersey	President
Donald B. Stiller 70 East Stokes Road Willingboro, New Jersey	Vice President
Paul L. Jaffe 1222 Gordon Road Jenkintown, Pennsylvania	Treasurer
Charles J. Loughrey 8399 Chisum Trail Boca Raton, Florida	Secretary

#### ARTICLE 7

##### Indemnification

Every Director and every officer of the Association will be indemnified by the Association against all expenses and liabilities (including legal 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 willful misfeasance or malfeasance in the performance of his duties. Provided that, in the event of a settlement this right of indemnification will only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification will be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

#### ARTICLE 8

##### By-Laws

The first By-Laws of the Association will be adopted by the Board of Directors named herein, and may be altered, amended or rescinded in the manner provided by said By-Laws.

#### ARTICLE 9

##### Amendments

Amendments to these Articles of Incorporation will be proposed and adopted in the following manner:

9.1 Notice of the subject matter of a proposed amendment must be included in the notice of any meeting at which a proposed amendment is considered.

9.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, providing such writing is delivered to the Secretary at or prior to the meeting.

9.3 Proposed amendments will be passed as follows:

A. Amendments must be approved by not less than 75% of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

B. By not less than 80% of the votes of the entire membership of the Association.

9.4 Provided, however, that no amendment may make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members and the joinder of all record holders of all liens affecting any of the condominium parcels. No amendment may be made that is in conflict with the Act or the Declaration of Condominium.

9.5 A copy of each amendment shall be certified by the Secretary of State, State of Florida.

#### ARTICLE 10

The term of the Association will be perpetual.

#### ARTICLE 11

##### Subscribers

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

Henry H. Yusem	8 South Close Moorestown Mews Moorestown, New Jersey
Paul L. Jaffe	1222 Gordon Road Jenkintown, Pennsylvania
Donald B. Stiller	70 East Stokes Road Willingboro, New Jersey

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 21 day of November, A.D. 1972.

s/ Henry H. Yusem \_\_\_\_\_ (SEAL)  
HENRY H. YUSEM

s/ Paul L. Jaffe \_\_\_\_\_ (SEAL)  
PAUL L. JAFFE

s/ Donald B. Stiller \_\_\_\_\_ (SEAL)  
DONALD B. STILLER

STATE OF Florida )  
COUNTY OF Palm Beach ) ss:

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, HENRY H. YUSEM, and he acknowledged before me that he executed the foregoing Articles of Incorporation for the uses and purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 21 day of November, A.D. 1972.

s/ Sherry Lee  
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 2-17-75

STATE OF Florida )  
COUNTY OF Palm Beach ) ss:

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I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, PAUL L. JAFFE, and he acknowledged before me that he executed the foregoing Articles of Incorporation for the uses and purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 21 day of November, A.D. 1972.

[NOTARIAL SEAL]

s/ Sherry Lee

Notary Public

My Commission Expires: 2-17-75

STATE OF Florida

COUNTY OF Palm Beach )

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, DONALD B. STILLER, and he acknowledged before me that he executed the foregoing Articles of Incorporation for the uses and purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 21 day of November, A.D. 1972.

[NOTARIAL SEAL]

s/ Sherry Lee

Notary Public

My Commission Expires: 2-17-75

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

In pursuance of Chapter 48, 1965, Florida Statutes, the following is submitted, in compliance with said Act:

That BOCA LAKES CONDOMINIUM ASSOCIATION, INC. (a corporation not for profit), desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation at the City of Boca Raton, County of Palm Beach, State of Florida, has named PAUL C. WOLFE, located at 601 Flagler Drive Court, P.O. Drawer E, City of West Palm Beach, County of Palm Beach, State of Florida, as its agent to accept service of process within this state.

**ACKNOWLEDGMENT:**

Having been named to accept service of process for the above-stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity and agree to comply with the provisions of said Act relative to keeping open said office.

*Paul C. Wolfe*  
PAUL C. WOLFE