

INDEX TO
ARTICLES OF INCORPORATION
OF
CASTLE REEF CONDOMINIUM ASSOCIATION, INC.

| | <u>Page in Articles</u> |
|-------------------------------------|-----------------------------|
| I. Name | 1 |
| II. Purposes | 1 |
| III. Members | 2 |
| IV. Existence | 2 |
| V. Directors | 2 |
| VI. Officers | 3 |
| VII. By-Laws | 3 |
| VIII. Amendments | 4 |
| IX. Indemnification | 5 |
| X. Address | 5 |
| XI. Subscribers | 5 |
| XII. First Officers | 6 |
| XIII. First Board of Administrators | 7 |

10910887

BOOK PAGE

CASTLE REEF CONDOMINIUM ASSOCIATION, INC.

A Non-Profit Corporation

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under and pursuant to Chapter 617, Florida Statutes, and do hereby state as follows:

ARTICLE I

NAME

The name of this corporation shall be CASTLE REEF CONDOMINIUM ASSOCIATION, INC. ("Association").

ARTICLE II

PURPOSES

The purposes for which this Association is formed are as follows:

A. To form an "Association" as defined in Chapter 718, Florida Statutes, as amended ("Condominium Act"), and, as such, to operate, maintain, repair, improve, reconstruct and administer the condominium property of, and to perform the acts and duties necessary and desirable for the management of the units and common elements in Castle Reef, A Condominium, as more particularly described hereinbelow. Such units and common elements are referred to hereinafter as "Condominium". To own, operate, lease, sell and trade property, whether real or personal, in the administration of the Condominium.

B. To carry out the duties and obligations and receive the benefits given the Association by the Declaration of Condominium ("Declaration") of the Condominium.

C. To establish by-laws for the operation of the Condominium property ("By-Laws"), provide for the administration of the Association and rules and regulations for governing the same, and enforce the provisions of the Condominium Act, the Declaration, these Articles of Incorporation and the By-Laws.

D. To contract for the management of the Condominium and to delegate to the party with whom such contract has been executed the appropriate powers and duties of the Association except those which require specific action by or approval of the board of administration or members of the Association ("Members").

E. The Association shall have all of the common law and statutory powers provided under the laws of the State of Florida, and those powers provided by the Condominium Act, the Declaration, these Articles and the By-Laws of the Association.

1991 0888
300K PAGE

ARTICLE III

MEMBERS

A. All unit owners in the Condominium shall automatically be Members of the Association and their memberships shall automatically terminate when they sell their units. If a Member sells his unit under the provisions of the Declaration, his purchaser shall automatically acquire membership in the Association. Membership certificates are not required and will not be issued.

B. On all matters as to which the membership shall be entitled to vote, as hereinafter provided, there shall be only one (1) vote for each condominium unit, which vote shall be exercised in the manner provided by these Articles of Incorporation and the By-Laws of the Association.

C. 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. No part of the income of the Association shall be distributed to its Members, directors or officers.

ARTICLE IV

EXISTENCE

This Association shall have perpetual existence.

ARTICLE V

DIRECTORS

A. The affairs and property of the Association shall be managed and governed by a Board of Administration (sometimes hereinafter referred to as the "Board of Directors") composed of not less than three (3) persons ("DIRECTORS"). The first Board of Administration shall have three (3) members and, in the future, the number shall be determined from time to time in accordance with the Association's By-Laws.

1991 0889
BOOK PAGE

B. Directors shall be elected by the Members in accordance with the By-Laws at the regular annual meetings of the membership of the Association. Directors shall be elected to serve for staggering terms of one (1) to three (3) years, in accordance with the terms of the By-Laws; and, in the event of a vacancy, the remaining Directors may appoint a Director to serve the balance of said unexpired term.

ARTICLE VI

OFFICERS

Subject to the direction of the Board of Administration, the affairs of the Association shall be administered by officers who shall be elected by the Board of Administration in accordance with the By-Laws at the regular annual meeting of the Board as established by the By-Laws. The Board of Administration shall elect from among the members a president, secretary, treasurer and such other officers as it shall deem desirable. The president shall be elected from among the membership of the Board of Administration, but no other officer need be a Director.

ARTICLE VII

BY-LAWS

The By-Laws of this Association shall be adopted by the Board of Administration and attached to the Declaration to be filed among the Public Records of Volusia County Florida. The By-Laws may be amended by affirmative vote of a majority of the Members.

No amendment shall, however, change the rights and privileges of the developer referred to in the Declaration, and the Exhibits attached thereto, without the developer's written approval.

No amendment to the By-Laws shall be passed which would operate to impair or prejudice the rights or liabilities of any mortgages.

19910890
PAGE
BOOK

No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and the words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Law _____ for present text". Nonmaterial errors or omissions in the By-Law process shall not invalidate an otherwise properly promulgated amendment.

ARTICLE VIII

AMENDMENTS

A. Proposals for amendments to these Articles of Incorporation which do not conflict with the Condominium Act or the Declaration may be made by any Member, Director or officer. A special meeting to consider such proposals may be called by the President, and shall be called by the President or Secretary at the request, in writing, of ten (10%) percent of the Members. Should the President fail to call such special meeting, such Members may, in lieu thereof, call such meeting. Such request shall state the purpose or purposes of the proposed amendments. Notice of such special meeting shall be given and posted in the manner provided in the By-Laws. The affirmative vote of fifty-one (51%) percent of the Members shall be required for approval of the proposed amendments to these Articles of Incorporation.

B. Any Member may waive any or all of the requirements of this Article as to the submission of proposed amendments to these Articles of Incorporation to the President or notice of special

19910891
BOOK PAGE

meetings to vote thereon, either before, at or after a meeting of a meeting at which a vote is taken to amend these Articles.

ARTICLE IX
INDEMNIFICATION

Every Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him, in connection with any proceedings or any settlement thereof, 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 in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that all settlements must be approved by the Board of Administration as being in the best interest of the Association. 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 X
ADDRESS

The principal address of the Association shall be 4175 South Atlantic Avenue, New Smyrna Beach, Florida, or at such other place as may be subsequently designated by the Board of Administration.

ARTICLE XI
SUBSCRIBERS

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

| <u>Name</u> | <u>Address</u> |
|----------------|---|
| Paul W. Leathe | 5915 Ponce de Leon Boulevard Coral Gables, Florida 33146 |

19910892
BOOK PAGE

Paul N. Conner

5915 Ponce de Leon Boulevard
Coral Gables, Florida 33146

John P. Mudd

5915 Ponce de Leon Boulevard
Coral Gables, Florida 33146

ARTICLE XII

FIRST OFFICERS

The names of the officers who are to serve until the first election of officers, pursuant to the terms of the Declaration and By-Laws, are as follows:

| <u>Name</u> | <u>Title</u> |
|----------------|---------------------|
| Paul W. Leathe | President |
| Paul N. Conner | Vice President |
| John P. Mudd | Secretary/Treasurer |

ARTICLE XIII

FIRST BOARD OF ADMINISTRATION

The following persons shall constitute the first Board of Administration and shall serve until the first election of the Board of Administration at the first regular meeting of the membersh p:

| <u>Name</u> | <u>Address</u> |
|----------------|---|
| Paul W. Leathe | 5915 Ponce de Leon Boulevard Coral Gables, Florida 33146 |
| Paul N. Conner | 5915 Ponce de Leon Boulevard Coral Gables, Florida 33146 |
| John P. Mudd | 5915 Ponce de Leon Boulevard Coral Gables, Florida 33146 |

IN WITNESS WHEREOF, we have hereunto set our hands and seals at Coral Gables, Dade County, Florida, this 1st day of February, 1978.

Signed, Sealed and Delivered in the Presence of:

[Signature]
[Signature]
[Signature]
[Signature]

[Signature]
 Paul W. Leathe
[Signature]
 Paul N. Conner

19810893
BOOK PAGE

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

BEFORE ME, a Notary Public authorized to take acknowledgments in the State and County set forth above, personally appeared Paul W. Leathe, Paul N. Conner and John P. Mudd, known to me and known by 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.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the State and County aforesaid this 1st day of February, 1978.

Paul M. Adams
NOTARY PUBLIC, STATE OF FLORIDA
AT LARGE

My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APRIL 22 1980
BONDED THROUGH GENERAL INS. UNDERWRITERS

19810894
BOOK PAGE