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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
ORANGE POINT MASTER HOMEOWNERS ASSOCIATION, INC.

The undersigned, for the purpose of forming a corporation not-for-profit under and pursuant to the provisions of Chapter 617, Florida Statutes, hereby adopts the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation is ORANGE POINT MASTER HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II

DEFINITIONS

All terms defined in the Declaration of Covenants and Restrictions for Orange Point recorded in the public records of Palm Beach County, Florida (the "Covenants"), shall have the same meanings when used herein.

ARTICLE III

PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of the Association is located at 12230 Forest Hill Boulevard, West Palm Beach, Florida 33414.

ARTICLE IV
REGISTERED AGENT

MORRIS J. WATSKY, whose address is 700 N.W. 107th Avenue, Miami, Florida 33172, is hereby appointed the initial registered agent of this Association.

ARTICLE V
OBJECTS, PURPOSES AND POWERS OF THE ASSOCIATION

Section 5.1. This Association is a corporation not for profit. No part of its net earnings shall inure to the benefit of any private shareholder or member.

Section 5.2 The objects and purposes for which this Association is organized are as follows:

5.2.1 To establish, maintain, insure, operate and provide all community services of every kind and nature required or desired by the members including without limitation those services and functions described in the Declaration.

5.2.2. To provide for the enforcement of the Covenants.

5.2.3. To engage in such other activities as may be to the mutual benefit of the members and the owners of portions of the Subdivision.

5.2.4. To own, operate and manage properties conveyed to it in accordance with the Covenants.

5.2.5. To do such other things as may be necessary and proper to carry out and accomplish the above objects and purposes.

Section 5.3. In furtherance of the aforesaid objects, purposes and powers, the Association shall have all of the powers of a corporation Not for Profit organized and existing under the laws of the State of Florida, which powers shall include, but are not limited to, the power:

- 5.3.1. To make, levy and collect Assessments from its members and to expend the proceeds of such Assessments for the benefit of its members.
- 5.3.2. To bring and defend suits on behalf of the Association.
- 5.3.3. To make and enforce reasonable rules and regulations governing the use of the property owned by the Corporation.
- 5.3.4. To maintain, repair, replace, operate, and insure those portions of the property that the Association has the duty or right to maintain, repair, replace, operate and insure under these Articles and the By-Laws of the Corporation.
- 5.3.5. To contract for the management of its property and to delegate to such contractors all powers and duties of the Corporation.
- 5.3.6. To employ personnel to perform the services authorized by these Articles and by the By-Laws of the Association.
- 5.3.7. To purchase insurance upon its property for the protection of the Association and its members.
- 5.3.8. To reconstruct improvements constructed on its property after casualty or other loss.
- 5.3.9. To make additional improvements to its property.
- 5.3.10. To acquire and enter into agreements whereby it acquires leaseholds, memberships or other possessory or use interests in lands or facilities including, but not limited to marinas, lakes and other recreational facilities, whether or not contiguous.

ARTICLE VI

MEMBERS

Section 6.1. The members of this Association shall consist of all owners of record title to Lots in the Subdivision. The first Board of Directors named in these Articles

of Incorporation and other Directors selected by the Class B member, regardless of such ownership of real property in the Subdivision, shall also be members of the Corporation until termination of the Class B membership as provided in Section 6.3 hereof.

Section 6.2. Membership in this Association cannot be transferred in any manner except as may be provided in the By-Laws.

Section 6.3. The Association shall have two (2) classes of voting membership:

Class A: Class A members shall be all Owners with the exception of the Developer and shall be entitled to one vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B: Class B member(s) shall be the Developer (as defined in the Declaration), and shall be entitled to ten (10) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier:

- (a) Four months after 75% of the total number of Lots contemplated to be developed in the Subdivision are owned by persons other than the Class B member; or
- (b) on December 31, 2000; or
- (c) At an earlier date than (a) or (b) above, at the option of Developer.

ARTICLE VII

TERM

This Corporation shall exist perpetually.

ARTICLE VIII

BOARD OF DIRECTORS

The business and affairs of the Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) members. The first board of Directors shall consist of three (3) members. The Board of Directors shall be elected by the members of the Corporation entitled to vote. The names and addresses of the first Board of Directors who shall hold office until their successors are elected and have qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Tammy A. McDonald	12230 Forest Hill Boulevard West Palm Beach, Florida 33414
Jeff Brown	12230 Forest Hill Boulevard West Palm Beach, Florida 33414
Robert Drews	12230 Forest Hill Boulevard West Palm Beach, Florida 33414

The Directors of the Association shall be elected at the time and in the manner provided for in the By-Laws.

ARTICLE IX

OFFICERS

The officers of this Association shall consist of a President, one (1) or more Vice Presidents, a Secretary, and a Treasurer. The officers in the Association shall be elected by the Board of Directors of the Association in accordance with the provisions of the By-Laws of the Association. Any two (2) or more offices may be held by the same person. The names of the officers who are to serve until the first election of appointments are:

PRESIDENT	Tammy A. McDonald
VICE PRESIDENT	Jeff Brown
SECRETARY	Robert Drews
TREASURER	Robert Drews

ARTICLE X
INDEMNIFICATION

10.1. **Third Party Actions.** The Association shall indemnify any person who or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, or appeal therefrom, whether civil, criminal, administrative, investigative or otherwise (other than any action by or in the right of the Association) by reason of the fact that he or his testator or intestate is or was a director, officer or employee of the Association, or at the express or implied request of the Association is or was serving as a director, trustee, officer or employee of the Association or a partnership, joint venture, trust or other enterprise (including without limitation any affiliated association, partnership, joint venture, trust or other enterprise), against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

10.2. **Derivative Actions.** The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association, or appeal therefrom, to procure a judgment in its favor by reason of the fact that he or his testator or intestate is or was a director, officer or employee of the Association, or at the express or implied request of the Association is or was serving as a director, trustee, officer or employee of another association or a partnership, joint venture, trust or other enterprise (including without limitation any affiliated association, partnership, joint venture, trust or other enterprise), against expenses (including attorneys' fees and amounts paid in settlement) actually and reasonably incurred by him in connection with the defense or settlement of such action or

suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association; provided, however, that no person shall be entitled to indemnification under this Section 10.2 with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misconduct in the performance of his duty to the Association.

10.3. **Successful Defense.** To the extent that a director, officer or employee has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 or 10.2 of this Article X, or in defense of any claim, issue or matter therein, such determination shall constitute conclusive evidence of such person's right to be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith, and the president or a vice president of the Association shall the reimbursement of all such expenses to such person.

10.4. **Determination of Propriety of Indemnification.** No person seeking indemnification under Section 10.1 or 10.2 of this Article X shall be indemnified unless pursuant to a determination by a court or unless the Board of Directors or the shareholders in good faith by a majority vote of a quorum of directors or shareholders, as the case may be, who were not parties to such action, suit or proceeding determine that the standards set forth in such sections have been met in this circumstance. The Association may provide for additional indemnification and rights to any person (including, without limitation, those persons referred to in Sections 10.1 and 10.2 of this Article X), in each case except as otherwise ordered by a court or prohibited by law.

ARTICLE XI

DISPOSITION OF ASSETS UPON DISSOLUTION

No member, director or officer of the Association or other private individual shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the

Association. Unless agreed to the contrary by seventy-five percent (75%) of each and every class of Membership and all entities holding mortgages on Lots served by Common Property, upon dissolution of the Association, the assets of the Association shall be granted, conveyed and assigned to an appropriate public body, agency or agencies, utility or utilities, or any one (1) or more of them or to any one (1) or more nonprofit associations, trusts or other organizations devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No disposition of the Association's assets shall divest or diminish any right or title of any member vested in him under recorded covenants and restrictions applicable to such assets unless made in accordance with the provisions of such covenants. This provision may not be amended without the consent of all Lot Owners and their mortgagees.

ARTICLE XII

AMENDMENTS

Proposals for the alteration, amendment or rescission of these Articles of Incorporation may be made by a majority of the Board of Directors or twenty-five percent (25%) of the voting members. Amendment of these Articles of Incorporation shall require the assent of not less than seventy-five percent (75%) of the total number of votes of the membership, except that the Board of Directors may amend these Articles of Incorporation without the assent of the membership to correct any ambiguities, scrivener's errors or conflicts appearing within these Articles of Incorporation.

The Developer may amend to correct scrivener's error or to clarify any ambiguities or provisions without the consent of any other party.

ARTICLE XIII

BY-LAWS

The Association shall adopt By-Laws governing the conduct of the affairs of the Association. The By-Laws shall be altered, amended or rescinded as provided in the By-Laws.

ARTICLE XIV

INCORPORATOR

The name and address of the incorporator is as follows:

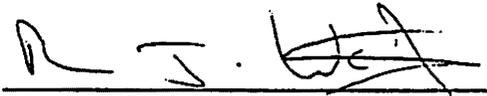
NAME

ADDRESS

Morris J. Watsky

700 N. W. 107th Avenue
Miami, Florida 33172

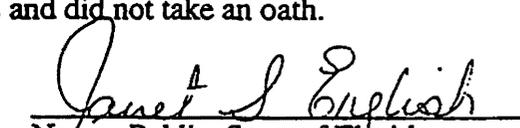
IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, I, the undersigned, constituting the incorporator of this Association, have executed these Articles of Incorporation this 21st day of March, 1996.



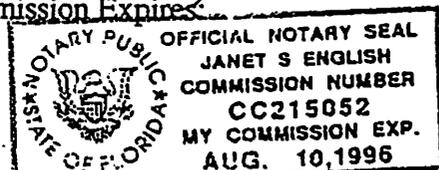
Morris J. Watsky, Incorporator

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 21st day of March, 1996, by Morris J. Watsky, as Incorporator for the Association, on behalf of the Association. He is personally known to me and did not take an oath.



Notary Public, State of Florida
My Commission Expires _____



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

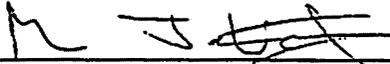
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Statute:

That Orange Point Master Homeowners Association, Inc., desiring to organize under the laws of the State of Florida, with its principal offices at 12230 Forest Hill Boulevard, West Palm Beach, County of Palm Beach, State of Florida, has named MORRIS J. WATSKY, whose office is located at 700 N.W. 107 Avenue, Miami, Florida 33172, as its agent to accept service of process within the 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.



MORRIS J. WATSKY

AMENDMENT TO ARTICLES OF INCORPORATION
OF
ORANGE POINT MASTER HOMEOWNERS ASSOCIATION, INC.

The undersigned, President and Secretary of ORANGE POINT MASTER HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit (hereinafter referred to as "Corporation"), do hereby certify that the following amendments to the Articles of Incorporation of Orange Point Master Homeowners Association, Inc. ("Articles") was duly proposed, approved and adopted by the Board of Directors of the Corporation and by a unanimous vote of the members of the Association at a Special Meeting thereof, held on September 26, 1996 at 2541 Metrocentre #1, West Palm Beach, Florida 33407:

1. The heading of the Articles of Incorporation shall be amended to read as follows:
"ARTICLES OF INCORPORATION OF GRAND BAY MASTER HOMEOWNERS ASSOCIATION, INC."

2. Article I of the Articles is hereby amended to read as follows:

ARTICLE I
NAME

The name of the corporation is GRAND BAY MASTER HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

3. Article II, "Definitions" is hereby amended to change the name of the Community from "Orange Point" to "Grand Bay"

4. Article III of the Articles is hereby amended to read as follows:

ARTICLE III
PRINCIPAL OFFICE AND MAILING ADDRESS

"The principal office and mailing address of the Association is located at 2541 Metrocentre #1, West Palm Beach, Florida 33407."

5. Article V Section 5.2.3 of the Articles is amended to read as follows:

"5.2.3. To engage in such other activities as may be to the mutual benefit of the members and the owners of portions of the Community.

6. Article VI, Section 6.1 of the Articles is amended to delete reference to the Subdivision and to substitute in its place, and stead, reference to the "Community".

7. Article VI, Section 6.3 shall be amended as follows:

The paragraph entitled "Class B" shall be amended to read in its entirety:

"Class B: Class B member(s) shall be the Declarant (as defined in the Declaration) or its affiliates, and shall be entitled to seven (7) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier:

(a) Four months after 75% of the total number of Lots contemplated to be developed in the Community are owned by persons other than the Class B member; or

(b) on December 31, 2002; or

(c) At an earlier date than (a) or (b) above, at the option of Declarant."

8. Article VIII is hereby amended to change the Board of Directors, as follows:

NAME

ADDRESS

Tammy McDonald Anderson

12230 Forest Hill Boulevard
West Palm Beach, Florida 33414

Jeff Brown

12230 Forest Hill Boulevard
West Palm Beach, Florida 33414

Michael Belmont

2541 Metrocentre #1,
West Palm Beach, Florida 33407

9. Article IX of the Articles is hereby amended to make the following changes in the officers of the Corporation:

PRESIDENT

Tammy McDonald Anderson

VICE PRESIDENT

Jeff Brown

SECRETARY

Michael Belmont

TREASURER

Tammy McDonald Anderson

10. Article XII is hereby amended to delete the term "Developer" and in its place and stead, substitute to the term "Declarant"
11. In all other respects, the Articles of Incorporation as originally filed shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have signed these Articles of Amendment this 26th day of September, 1996.

GRAND BAY MASTER HOMEOWNERS
ASSOCIATION, INC.

- By: Tammy Anderson
Tammy McDonald Anderson, President

Attest: Michael Belmont
Michael Belmont, Secretary

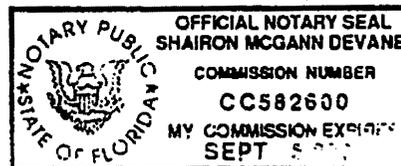
STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, this day personally appeared Tammy McDonald Anderson and Michael Belmont, President and Secretary, respectively, of Grand Bay master Homeowners Association, Inc., a Florida corporation not-for-profit, and known to me to be the persons who, as such officers, executed the foregoing Certificate and who acknowledged before me that they executed the same as such officers of said Corporation and for and on behalf of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal this 26th day of September, 1996.

Shaaron McGann DeVane
Notary Public, State of Florida

SHAARON MCGANN DEVANE



AMENDMENT TO ARTICLES OF INCORPORATION
OF
GRAND BAY MASTER HOMEOWNERS ASSOCIATION, INC.

The undersigned, President and Secretary of GRAND BAY MASTER HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit (hereinafter referred to as "Corporation"), do hereby certify that the following amendment to the Articles of Incorporation of Grand Bay Master Homeowners Association, Inc. ("Articles") was duly proposed, approved and adopted by the Board of Directors of the Corporation and by a unanimous vote of the members of the Association at a Special Meeting thereof, held on January ^{14th} 1997 at 2541 Metrocentre #1, West Palm Beach, Florida 33407:

1. RESOLVED, that the heading of the Articles of Incorporation shall be amended to read as follows:

"ARTICLES OF INCORPORATION OF
GRAND ISLES MASTER HOMEOWNERS ASSOCIATION, INC."

2. RESOLVED, that Article I of the Articles is hereby amended to read as follows:

ARTICLE I
NAME

The name of the corporation is GRAND ISLES MASTER HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

3. RESOLVED, that Article II, "Definitions" is hereby amended to change the name of the Community from "Grand Bay" to "Grand Isles".
4. In all other respects, the Articles of Incorporation as filed and amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have signed these Articles of Amendment this _____ day of January, 1997.

GRAND ISLES MASTER HOMEOWNERS
ASSOCIATION, INC.

By: Tammy Anderson
Tammy McDonald Anderson, President

Attest: Michael Belmont
Michael Belmont, Secretary

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing document was acknowledged before me this 14th day of January, 1997, by Tammy McDonald Anderson and Michael Belmont, President and Secretary, respectively, of Grand Isles Master Homeowners Association, Inc., a Florida corporation not-for-profit on behalf of the Corporation. They are personally known to me and did not take an oath.



January 10, 1997