

ARTICLES OF INCORPORATION

FOR

LAKE SHORE VILLAGE NEIGHBORHOOD ASSOCIATION, INC.

I, the undersigned, acknowledged 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 Covenants and Restrictions for Lake Shore Village ("the Declaration") shall mean the same herein.

ARTICLE I
NAME

The name of the corporation shall be LAKE SHORE VILLAGE NEIGHBORHOOD ASSOCIATION, INC., hereinafter referred to as the "Association" or "Corporation".

ARTICLE II
PURPOSE

The Corporation is organized pursuant to Florida Statutes Chapter 617 for the purpose of operating, governing, administrating and managing the property and affairs of Lake Shore Village, a residential community located in Palm Beach County, Florida. The Corporation shall 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, and by the Declaration, and shall acquire, hold, convey and otherwise deal in and with the real and personal property owner's 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 powers set forth in the Declaration which are lawful.

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

(a) To operate and manage the Association, the Association Property and in accordance with the purpose and intent contained in the Declaration;

(b) To make and collect assessments against members to defray the costs of the Association and to refund common surplus to members;

(c) To use the proceeds of assessments in the exercise of its powers and duties;

(d) To maintain, repair, replace and operate the Association Property and the Common Property;

(e) To provide security services and/or systems to the Property for the benefit and protection of the members;

(f) To reconstruct improvements upon the Association Property and the Common Property after casualty and to improve further the Association Property and the Common Property;

(g) In addition to contracts contemplated by (d), (e) and (f) above, to enter into contracts to provide to members services not directly related to (d), (e) and (f) above, but related to the Members' use and enjoyment of their Parcels, provided such contracts are approved by a vote of at least 2/3 of the members;

(h) To make and amend By-Laws for the Association and regulations respecting the use of the Association Property and the Common Property;

(i) To enforce by legal means the provisions of the Declaration, these Articles, the By-Laws and the regulations for the use of the property owners; and

(j) To collect for the management and maintenance of the Property 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 the maintenance of the Association Property and the Common Property. The Association shall, however, retain at all times the powers and duties granted to it by the Declaration, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

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 of the

Association in accordance with the provisions of the Declaration. No part of the income, if any, of the Association shall be distributed to the members, directors of the 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. No part of the income, if any, of the Association shall be distributed to the members, directors or officers of the Association.

ARTICLE IV MEMBERS

Section 1. All Owners automatically shall be Members of the Association, and their membership automatically shall terminate when they are no longer Owners. If a Member should sell his Parcel under the provisions of the Declaration, the grantee from such member will automatically acquire membership in the Association. Membership certificates are not required and may not be issued.

Section 2. Each Owner is entitled to one vote for each Parcel owned by him. A corporation or several individuals owing one parcel shall designate a voting agent for the Parcel 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 Parcel.

ARTICLE V EXISTENCE

The Corporation shall have perpetual existence.

ARTICLE VI SUBSCRIBER

The name and address of the subscriber hereto is Betty Butcher, 4398 N. W. 25th Way, Boca Raton, Florida 33434.

ARTICLE VII DIRECTORS

Section 1. The affairs and property of the Association shall be managed and governed by a Board of Directors composed of not less than 3 or more than 5 directors.

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, in the manner set forth 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. Gold Coast Homes, Inc., a Florida corporation (the "Developer"), its grantee, successors and/or assigns, shall have the right to retain control of the Association until the Developer or builders have closed the sales of all Parcels for Dwelling Purposes or until such earlier time as is determined, in Developer's sole discretion. So long as Developer shall have the right to appoint all members of the Board of Directors and the Architectural Control Committee and to approve the officers of the Association, and no action of the membership of the Association shall be effective unless and until approved by Developer.

Section 4. Within 60 days after Owners, other than the Developer, are entitled to elect the directors, the Association shall call, and give not less than 30 days' nor more than 40 days' written notice of a meeting of the 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.

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

Section 7. All officers of the Association 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. The Board of Directors shall elect a president, Vice President, Secretary, Treasurer, and such other officers as it shall deem desirable, consistent with 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>
Betty Butcher	4398 NW 25th Way Boca Raton, FL 33434
Steve Butcher	4398 NW 25th Way Boca Raton, FL 33434
Jeff Butcher	4398 NW 25th Way Boca Raton, FL 33434

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. The names and titles of the officers who shall service until removed or until the first election of the first annual meeting of the Board of Directors are as follows:

<u>NAME</u>	<u>OFFICE</u>
Petty Butcher	President
Steve Butcher	Vice President
Jeff Butcher	Secretary & Treasurer

ARTICLE IX
BY-LAWS

The By-Laws of the Association shall be adopted by the first Board of Directors. By-Laws may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE X
AMENDMENTS

Section 1. A majority of the Board of Directors or a majority of the voting members of the Association may propose alterations to, amendments to, or the rescission of these Articles, so long as the proposals do not conflict with the Declaration. Such proposals shall set forth the proposed alteration, amendment or rescission; shall be in writing; shall be filed with 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 10 days nor later than 30 days from receipt of the proposed amendment or rescission; provided affected by the Declaration, no alterations, amendment or rescission shall be effective without the Developer's written joinder and consent.

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 alternation, amendment or rescission of these Articles. Such waiver may occur before, at or after or rescind these Articles, in whole or in part.

ARTICLE XI
INDEMNIFICATION

Every director and every officer of the Corporation and every member of the Architectural Control Committee of the Association shall be indemnified by the Corporation against all expense and liability, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceedings to which he may be a party, or in which 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 willful 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 best interests of the Corporation. Such approval shall be made 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 contractor transaction between the Association and one more of its directors or officers, or between the Association and any 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 of Committee thereof which authorized the contract or transaction, or solely because such 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 such 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

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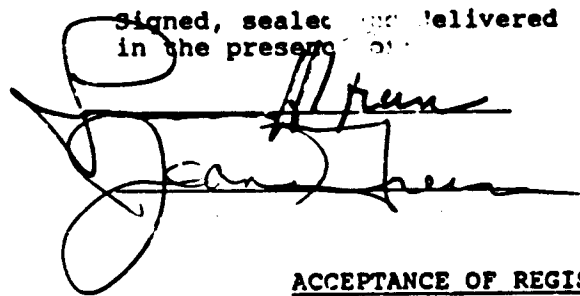
of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XIII
ADDRESS OF REGISTERED OFFICE

The street address of the principal office of this Corporation in the State of Florida shall be 4398 NW 25TH WAY, BOCA RATON, FLORIDA 33434. The name of the initial registered agent at this address shall be BETTY BUTCHER. The Board of Directors may from time to time move the registered office to any other address in Florida.

IN WITNESS WHEREOF, I have hereunder set my hand and seal at Boca Raton, Palm Beach County, Florida this 14th day of JUNE, 1996.

Signed, sealed and delivered in the presence of




Betty Butcher

ACCEPTANCE OF REGISTERED/RESIDENT AGENT

Having been designated to accept service of process for the above stated corporation, at the place set forth hereinabove, and having been named the statutory agent of the above corporation at the place designated in these Articles of Incorporation, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 14th day of JUNE, 1996.


Betty Butcher

STATE OF FLORIDA
COUNTY OF PALM BEACH,

The foregoing instrument was acknowledged before me
this 14 day of JUNE, 1996, by BETTY BUTCHER, as
President of LAKE SHORE VILLAGE NEIGHBORHOOD ASSOCIATION,
INC., a Florida corporation, on behalf of the corporation.
She is personally known to me or has produced proper ID/Know
as identification and did take an oath.

NOTARY PUBLIC:



My Commission Expires

[Handwritten signature]