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1988 APR 25 PM 1:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDAARTICLES OF INCORPORATION
OF
THE ADMIRALTY ASSOCIATION, INC.
(A Corporation Not For Profit)

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida, for the formation of corporations not for profit, We, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers herein-after mentioned, and to that end, We, do by these Articles of Incorporation, set forth:

I.

The name of this corporation shall be as indicated in the title of this instrument. This corporation shall hereinafter be referred to as the "Association".

II.

The purpose for which the Association is organized is to provide an entity, pursuant to Chapter 718, Florida Statutes, hereinafter referred to as the "Condominium Act," to operate THE ADMIRALTY ASSOCIATION, INC. (hereinafter referred to as the "Condominium"), at Palm City, Florida.

III.

The Association shall have the following powers:

1. The Association shall have all of the powers and privileges granted to corporations not for profit, except where the same are in conflict with the Declaration of Condominium and Exhibits, attached thereto.

2. The Association shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association, as specified in the Declaration of Condominium and Florida Statute 718.11, including, but not limited to:

(a) To make and establish rules and regulations governing the use of the Condominium property;

(b) To levy and collect assessments against members of the Association to defray the expenses of the Condominium as provided for in

the Declaration of Condominium and Exhibits, attached thereto, and to use the proceeds of assessments and charges in the exercise of its powers and duties;

(c) To maintain, improve, repair, reconstruct, replace, operate and manage the Condominium property;

(d) To contract for the management of the Condominium and to delegate in such contract, all or any part of the powers and duties of the Association;

(e) To enforce the provisions of said Declaration of Condominium and Exhibits, attached thereto, and the rules and regulations governing the use of said Condominium;

(f) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to, or imposed upon the Association;

(g) As provided in the Declaration of Condominium, to acquire and enter into agreements whereby the Association acquires leaseholds, membership and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members;

(h) To approve or disapprove of the transfer, mortgage, ownership, leasing and occupants of Condominium units;

(i) To purchase insurance upon the Condominium property and insurances for the protection of the Association and its members as unit owners;

(j) To reconstruct and repair improvements after casualty and to construct additional improvements of the Condominium property; and

(k) To employ personnel to perform the services required for proper operation of the Condominium.

The provisions of the Declaration of Condominium and Exhibits, attached thereto, which provide for the conduct of the affairs of the Association and create, divide, limit and regulate the powers of the Association, directors and members shall be deemed provisions hereof.

IV.

The qualifications of members, the manner of their admission, termination of such membership, and voting by members shall be as follows:

1. The owners of all units in the Condominium and the subscribers to this Certificate of Incorporation, shall be members of the Association. No other persons or entities shall be entitled to membership. Membership of the subscribers shall terminate upon the Developer being divested of all units in the Condominium and control of the Association is turned over to the members.
2. Subject to the provisions of the Declaration of Condominium and the Bylaws of this Association, membership shall be established by the acquisition of fee title to a unit in the Condominium. The membership of any party shall be automatically terminated upon his being divested of title to all units owned by such member in the Condominium. Membership is non-transferable, except as an appurtenance to a unit.
3. On all matters on which the membership shall be entitled to vote, each member shall have one (1) vote for each unit in the Condominium owned by such member. Such vote may be exercised or cast by the owner or owners of each unit, in such manner, as is provided for in the Declaration, or in the Bylaws adopted by the Association.
4. Until such time as the Condominium property which this Association is intended to operate, is submitted to Condominium ownership by the recordation of the Declaration of Condominium, the membership of the Association shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast one (1) vote on all matters on which the membership shall be entitled to vote.

V.

The Association shall have perpetual existence.

VI.

The principal office of the Association shall be located on the Condominium property, 4041 Mapp Road, Palm City, Florida 34990. The

registered office of the Association shall be located at 4041 Mapp Road, Palm City, Florida, and the registered agent at such address shall be Raymond L. Glancy.

VII.

The affairs of the Association will be managed by a Board of Directors, initially consisting of three (3) directors, who need not be members of the Association.

At such time as the members are entitled to elect all directors as set forth in Florida Statutes 718.301, and subject to the provisions of the Bylaws, the Board of Directors shall consist of five directors.

Directors of the Association shall be elected at the annual meeting in the manner provided by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

The directors named in these Articles shall serve, pursuant to the Bylaws and the Condominium Act, and any vacancies in their number occurring shall be filled as the Bylaws provide.

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

RAYMOND L. GLANCY, 4041 SW Mapp Road, Palm City, FL 34990

KATHLEEN GLANCY, 4041 SW Mapp Road, Palm City, FL 34990

DENNIS V. HARRELL, 4041 SW Mapp Road, Palm City, FL 34990

VIII.

Subject to the provisions of the Bylaws, the officers of the Association shall be elected by the Board of Directors at their first meeting following the members' annual meeting. Officers shall serve at the pleasure of the Board. The names of the officers who shall serve until their successors are elected, are as follows:

President	RAYMOND L. GLANCY
Vice-President	KATHLEEN A. GLANCY
Secretary and Treasurer	DENNIS V. HARRELL

4. AMENDMENT. A copy of each amendment shall be accepted and certified by the Secretary of the State of Florida, and recorded on the public records of Martin County, Florida.

Notwithstanding the foregoing provisions of this Article, no amendment to these Articles of Incorporation may be adopted or become effective, which makes any changes in the qualifications for membership nor in the voting rights or property rights of members without approval in writing by all members and the joinder of all record owners of Mortgages upon units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

XII.

The share of any member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to a unit. The funds and assets of the Association shall belong solely to the Association, and are subject to the limitation that the same be expended, held, or used for the benefit of the membership and for the purposes authorized in the Declaration of Condominium and Exhibits, attached thereto.

XIII.

The Association may enter into contracts or transact business with any firm, corporation, or other concern in which any or all officers, directors or members of the Association may have an interest of any nature whatsoever. No contract shall be invalidated, in whole or in part by the Association, any subsequent officer, director and/or member(s) on the grounds that the officers, directors and/or member(s) had an interest, whether adverse or not, in the party contracted with or the subject matter of the contract or profited thereby, regardless of the fact that the vote of the directors, officers or member(s) with an interest, was necessary to obligate the Association.

At any meeting of the directors of the Association, which shall authorize or ratify any such contract or transaction, any interested director or directors may vote or act thereat, with like force and effect, as if he had no such interest (provided that in such case, the

nature of such interest [though not necessarily the extent or details thereof] shall be disclosed, or shall have been known to the director or a majority thereof). A general notice that a director or officer is interest in any corporation or other concern of any kind above referred to, shall be a sufficient disclosure thereof. No director shall be disqualified from holding office as director or officer of the Association by reason of any such adverse interests. No director, officer or member having such adverse interest shall be liable to the Association or to any member or creditor thereof, or to any other person for any loss incurred by it, under or by reason of such contract or transaction, nor shall any such director, officer, member or entity, in which said member is involved, be accountable for any gains or profits realized thereby.

All of the provisions of the Declaration and Exhibits, attached thereto, shall be deemed ratified and fully disclosed hereunder.

XIV.

The Association does and shall indemnify its officers and directors, as provided in the Bylaws.

IN WITNESS WHEREOF, the subscribers have affixed their signatures, this 15th day of April, 1988.

Raymond L. Glancy (SEAL)
RAYMOND L. GLANCY

Kathleen A. Glancy (SEAL)
KATHLEEN A. GLANCY

Dennis V. Harrell (SEAL)
DENNIS V. HARRELL

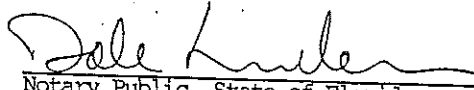
I HEREBY ACCEPT the designation as Registered Agent, as set forth in these Articles of Incorporation.

Raymond L. Glancy
RAYMOND L. GLANCY

STATE OF FLORIDA)
COUNTY OF MARTIN)

BEFORE ME, the undersigned authority, personally appeared
RAYMOND L. GLANCY, KATHLEEN A. GLANCY and DENNIS V. HARRELL, who, after
being duly sworn, acknowledged before me, that they executed the forego-
ing Articles of Incorporation for the purposes expressed in such Arti-
cles.

WITNESS my hand and official seal in the County and State last
aforesaid, this 15th day of April, 1988.


Notary Public, State of Florida

My Commission Expires: 8/12/1991

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

0832 0945

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of THE ADMIRALTY ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on April 25, 1988, as shown by the records of this office.

The document number of this corporation is N26078.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
day of

27th

April, 1988.



CR2E022 (8-87)

Jim Smith
Secretary of State