

EXHIBIT 2
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
AND
DEVELOPER'S COMMITMENT TO PHASE DEVELOPMENT
FOR
INDIAN PINES

CERTIFICATE OF INCORPORATION
AND
ARTICLES OF INCORPORATION
OF
INDIAN PINES PROPERTY ASSOCIATION, INC.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of

INDIAN PINES PROPERTY ASSOCIATION, INC.

filed on the 23rd day of June, 1981.


The Charter Number for this corporation is 757265.



1987 104 Rev. 6-79

Given under my hand and the
great Seal of the State of Florida,
at Tallahassee, the Capital, this the
25th day of June, 1981

88-533 PAGE 473


George J. Hirsowitz
Secretary of State

ARTICLES OF INCORPORATION
OF
INDIAN PINES PROPERTY ASSOCIATION, INC.

A Florida Corporation Not For Profit

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COMMISSION OF
CORPORATIONS
MIAMI FLORIDA

1. NAME. The name of this corporation shall be INDIAN PINES PROPERTY ASSOCIATION, INC., hereinafter called the "Association".

2. PURPOSES. The general nature, objects and purposes of the Association are as follows:

2.1 To promote the health, safety and social welfare of the owners of property within that area referred to as INDIAN PINES in the Declaration of Covenants and Restrictions for INDIAN PINES to be recorded in the public records of Martin County, Florida, (the "Declaration") affecting the real property legally described and attached hereto as EXHIBIT 1.

2.2 To maintain and/or repair landscaping in the general and/or common areas, parks, sidewalks and/or access paths, streets, and other common areas, structures, and other improvements in INDIAN PINES for which the obligation to maintain and repair has been delegated and accepted, including the exterior maintenance contemplated under Article 6 of the Declaration of Covenants and Restrictions referred to above.

2.3 To control the specifications, architecture, design, appearance, elevation and location of and landscaping around all buildings and structures of any type, including walls, fences, swimming pools, cable television facilities, master television antenna facilities, aerials, antennas, sewers, drains, disposal systems, or other structures constructed, placed or permitted to remain in INDIAN PINES, as well as the alteration, improvement, addition or change thereto.

2.4 To provide or provide for private security, fire protection, and such other services the responsibility for which has been accepted by the Association, and the capital improvements and equipment related thereto, in INDIAN PINES.

2.5 To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, landscaping, paving and equipment, both real and personal, related to the health, safety and social welfare of the members of the Association, as the Board of Directors in its discretion determines necessary, appropriate, and/or convenient.

No. 533 PAGE 474

3. GENERAL POWERS. The general powers that the Association shall have are as follows:

3.1 To hold funds solely and exclusively for the benefit of the members for the purposes set forth in these Articles of Incorporation.

3.2 To promulgate and enforce rules, regulations, by-laws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

3.3 To delegate power or powers where such is deemed in the best interest of the Association.

3.4 To purchase, lease, hold, sell, mortgage, grant easements in, or otherwise acquire or dispose of, real or personal property, except to the extent restricted hereby; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation or association; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in these Articles of Incorporation and not forbidden by the laws of the State of Florida.

3.5 To fix assessments to be levied against property to defray expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors, in its discretion, to enter into agreements with mortgage companies or other organizations for the collection of such assessments.

3.6 To charge recipients for services rendered by the Association and the user for use of Association property where such is deemed appropriate by the Board of Directors of the Association.

3.7 To pay taxes and other charges, if any, on or against property owned or accepted by the Association.

3.8 In general, to have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein.

3.9 The Association is prohibited from selling or mortgaging in any manner, direct or indirect, any real property owned by it without the prior written consent of the Developer (who is defined in the Declaration), which consent may be refused by the Developer for any reason whatsoever. Any such mortgage shall have the same dignity as the assessment lien of this Association. The Association shall nonetheless have the authority to grant utility and other appropriate easements to any portion of the Common Area without regard to this restriction.

4. MEMBERS. The Members shall consist of the persons or entities set forth as members of the Association in the Declaration.

5. VOYING AND ASSESSMENTS.

5.1 Subject to the restrictions and limitations hereinafter set forth, including classes of membership, each Member shall have one vote for election to the Board of Directors of the Association.

5.2 The Association will obtain funds with which to operate by assessment of the Owners in accordance with provisions of the Declaration of Covenants and Restrictions for INDIAN PINES, as supplemented by the provisions of these Articles and the By-Laws of the Association relating thereto.

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6. BOARD OF DIRECTORS.

6.1 The affairs of the Association shall be managed by a Board of Directors consisting initially of three (3) Directors who shall be considered Directors elected by the Developer, but subject to increase (to a maximum of twenty-four) by resolution of the Board of Directors or automatically if necessary to provide for the Directors called for hereafter. The Directors may, but need not be, members of the Association and need not be residents of the State of Florida. The Developer shall have the right to elect one or more Directors to the Board of Directors. As long as the Developer owns at least three (3) units in INDIAN PINES and/or controls any Condominium Association that is a member, or until ten years from the date of recording the Declaration, whichever occurs first, the Directors elected by the Developer shall have a total vote at any meeting of the Board of Directors or in regard to any action to be taken by the Board of Directors equal to one vote plus the total number of votes held by the Directors elected by the Condominium Associations and units not within a Condominium under (a) or (b) below. If more than one Director elected by the Developer is serving on the Board of Directors, then the total number of votes held by those Directors [one vote plus the number of votes held by the Directors elected under (a) or (b)] shall be divided among the Directors elected by the Developer. If only one Director elected by the Developer is serving on the Board of Directors, then that one Director shall have the total number of votes allocated to the Directors elected by the Developer. The Developer shall have the right to appoint a Director to replace a Director previously elected by the Developer, whether such replacement is caused by a resignation of such Director, or for any other reason. In addition to the Directors elected, according to the foregoing, the Directors shall be elected by the Members as follows:

(a) Each Condominium Association of a condominium regime in the INDIAN PINES shall elect one Director, provided such Association is a Member of this Association, as provided in the Declaration;

(b) Directors representing units that are not within a Condominium Association Member of the Association, the number determined on the following basis:

<u>Units</u>	<u>Number of Directors</u>
1-6	1
7-12	2
13-18	3

Etc. (if appropriate)

(c) Each Director elected under (a) or (b) shall have one vote at any meeting of the Board of Directors or in regard to any action to be taken by the Board of Directors.

(d) The Developer shall be entitled to elect one Director of the Association as long as the Developer chooses to do so.

OR
PAGE 533 PAGE 476

6.2 The initial term of office of the Directors not elected by the Developer shall be established at one (1) year, with subsequent terms

established at two (2) years. The term of office of the Directors elected by the Developer shall be established at two (2) years. As many Directors shall be elected as there are regular terms of office of Directors expiring at such time, and the term of the Directors so elected at such annual election after the initial term shall be for two (2) years expiring at the second annual election following their election, and thereafter until their successors are duly elected and qualified, or until removed from office with or without cause by the affirmative vote of a majority of the Members or Member, which elected them. In no event can a Director, elected by the Developer, be removed except by action of the Developer.

6.3 The names and addresses of the members of the first Board of Directors who shall hold office until the annual meeting of the Members to be held in the year 1982 and until their successors are elected or appointed and have qualified are as follows:

RICHARD C. GEISINGER, Jr.
Suite A
509 Palm Beach Avenue
Stuart, Florida 33494

IRWIN B. SCHWARTZ
Suite 101
8251 West Broward Boulevard
Fort Lauderdale, Florida 32324

PATRICIA SCIACCA
Building A, Suite 3
5200 West Sunrise Boulevard
Plantation, Florida 33322

6.4 Only the Members of the class of membership represented by the Director or Directors for that class, as set forth above, shall vote for such Director or Directors.

7. OFFICERS.

7.1 The officers of the Association shall be a President, Vice President and Secretary/Treasurer, and such other officers as the Board may from time to time by resolution create. Any two or more offices may be held by the same person except the offices of President and Secretary/Treasurer. Officers shall be elected for one (1) year terms in accordance with the procedure set forth in the By-Laws.

7.2 The names of the officers who are to manage the affairs of the Association until the annual meeting of the Board of Directors to be held in the year 1982 and thereafter until their successors are duly elected and qualified are:

President RICHARD C. GEISINGER, Jr.

Vice President IRWIN B. SCHWARTZ

Secretary/Treasurer PATRICIA SCIACCA

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8. CORPORATE EXISTENCE. The Association shall have perpetual existence.

9. AMENDMENT TO ARTICLES OF INCORPORATION.

9.1 These Articles may be altered, amended or repealed by resolution of the Board of Directors. No amendment affecting Developer shall be effective without the prior written consent of said Developer. The restrictions regarding mortgaging or sale of property shall not be amended or deleted without the prior written consent of Developer.

9.2 Limitations on Amendment. No Amendment of these Articles of Incorporation or the By-Laws shall be passed which shall change the provisions of these Articles of Incorporation or the By-Laws relating to the lake(s) which the Developer has constructed and intends to construct on the property which will be part of INDIAN PINES without the written approval of the South Florida Water Management District or its successor. The lakes are constructed for the primary purpose of surface water management and may be used by the Association, by its members and by all others who may become Unit Owners in the future, in compliance with rules and regulations that may from time to time be made by the Association or any governmental agency having jurisdiction over the same. The Association agrees to operate and maintain said lakes in accordance with applicable law and governmental regulation of the same.

10. SUBSCRIBERS. The names and residence addresses of the subscribers are as follows:

RICHARD C. GEISINGER, Jr.
Suite A
509 Palm Beach Avenue
Stuart, Florida 33494

IRWIN B. SCHWARTZ
Suite 101
8251 West Broward Boulevard
Fort Lauderdale, Florida 33324

PATRICIA SCIACCA
Building A, Suite 3
8200 West Sunrise Boulevard
Plantation, Florida 33322

11. INDEMNIFICATION OF OFFICERS AND DIRECTORS.

11.1 The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

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(a) Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person in his capacity of Director or officer of the Association, or in his capacity as Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the

Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association and in criminal actions or proceedings without reasonable belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

(b) By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the interests of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

11.2 The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceedings, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

11.3 The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

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533 PAGE 479

12. TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED.

12.1 No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or 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 or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director, or officer of the Association shall incur liability by

reason of the fact that he is or may be interested in any such contract or transaction.

12.2 Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

13. DISSOLUTION OF THE ASSOCIATION.

13.1 Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner and relative priority:

(a) Real property contributed to the Association without the receipt of other than nominal consideration by the Developer (or its predecessor in interest) shall be returned to the Developer (whether or not exercising such rights at the time of such dissolution), unless and except to the extent the Developer refuses to accept the conveyance (which it may do in whole or in part).

(b) Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept and provide maintenance for.

(c) Remaining assets shall be distributed among the members, subject to the limitations set forth below, as tenants in common, each Member's share of the assets to be determined in accordance with its number of Units.

13.2 The Association may be dissolved upon a resolution to that effect being recommended by three-fourths (3/4) of the members of the Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Chapter 617.05, Florida Statutes, or statute of similar import, and approved by two-thirds (2/3) of the voting rights of the Association's members.

13.3 Special Provision Re: Lakes and Surface Water Management System. The Property Association shall not be dissolved nor shall it dispose of any portions of the Common Elements which are included as part of the lakes and surface water management system, by sale or otherwise, except to an organization conceived and organized to own and maintain the same, without first receiving written approval of the South Florida Water Management District or its successor.

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IN WITNESS WHEREOF, the said subscribers have hereunto set their hands and seals this 23rd day of June 1981.

Richard E. Gettrug (SEAL)
RICHARD E. GETTRUG, Sr.

Irwin B. Schwartz (SEAL)
IRWIN B. SCHWARTZ

Patricia Sciacca (SEAL)
PATRICIA SCIACCA

STATE OF FLORIDA
COUNTY OF MARTIN

I HEREBY CERTIFY that on this 23rd day of June, 1981, before me, the undersigned authority, personally appeared and to me known to be the persons who executed the foregoing Articles of Incorporation, and acknowledged the execution of such instrument, for the uses and purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid.

Samuel J. Newson
Notary Public State of Florida at Large

My commission Expires

Notary Public, State of Florida
My Commission Expires Feb. 23, 1985
I belong to American Bar & Company Company



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FILED

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

BOOK 23
DIVISION OF
CORPORATIONS
MIAMI, FLORIDA

In accordance with Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

That, INDIAN PINES PROPERTY ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, with its principal offices at , County of Martin, State of Florida, has named RICHARD C. GEISINGER, Jr., whose office is located at Suite A, 509 Palm Beach Avenue, Stuart, Florida 33494, 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.

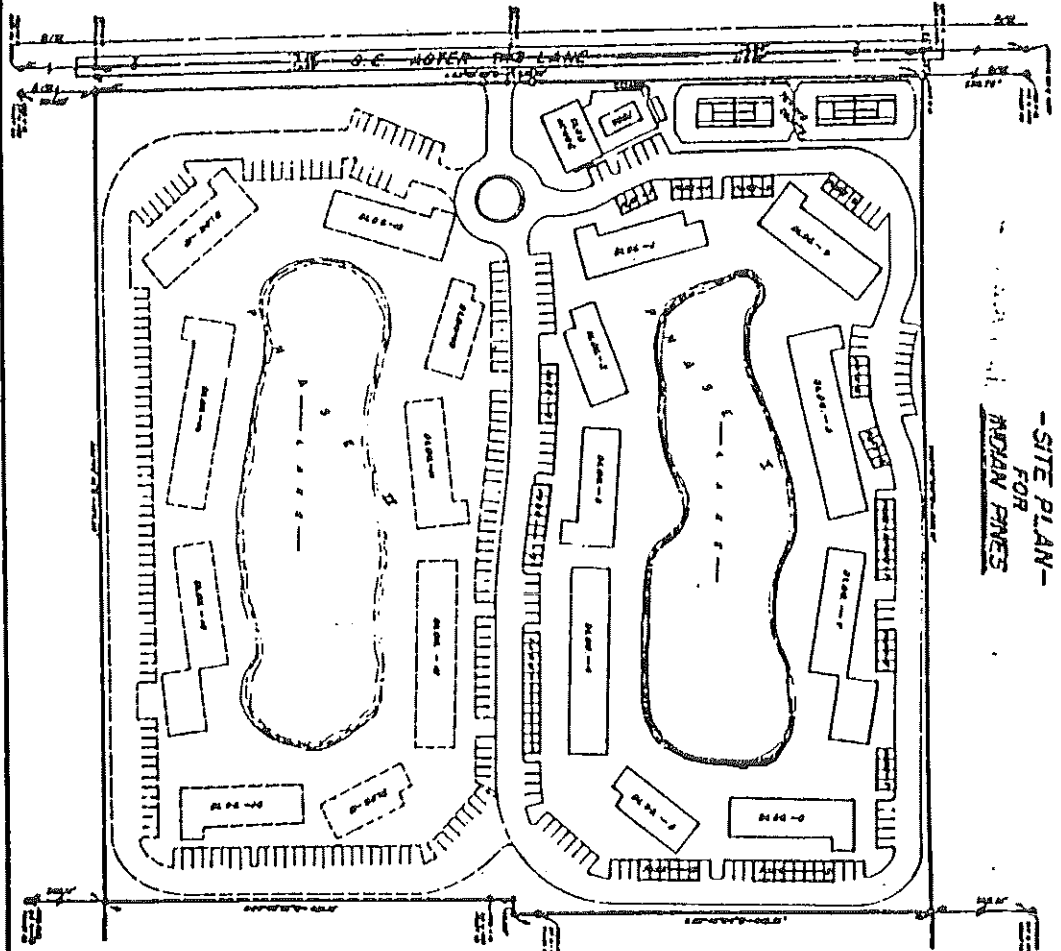

RICHARD C. GEISINGER, Jr.,
Resident Agent

533 PICE 482

EXHIBIT 1
TO
ARTICLES OF INCORPORATION
OF
INDIAN PINES PROPERTY ASSOCIATION, INC.

LEGAL DESCRIPTION OF PROJECT LANDS

The Southerly one-half of Tracts 10, 11 and 12, and the Northerly one-half of Tracts 32, 33 and 34, Plat of PORT SEWALL, SEWALL'S POINT LAND COMPANY SUBDIVISION, Plat Book 3, Page 7, public records of Palm Beach, now Martin County, Florida; together with that portion of abandoned S. E. Luckhardt Street applicable thereto.



**- SITE PLAN -
FOR
INDIAN PINES**

100' 1" PLANS - NORTH

OR 533 PAGE 484



1. The building shall be constructed of masonry or concrete block.

2. The building shall be finished with a minimum of 1/2 inch of plaster or equivalent finish.

3. The building shall be finished with a minimum of 1/2 inch of plaster or equivalent finish.

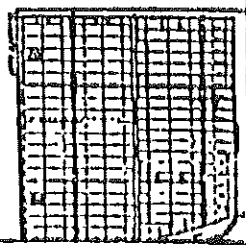
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EXHIBIT 3
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
AND
DEVELOPER'S COMMITMENT TO PHASE DEVELOPMENT
FOR
INDIAN PINES

BY-LAWS
OF
INDIAN PINES PROPERTY ASSOCIATION, INC.