

RESTATED ARTICLES OF INCORPORATION
OF
COURT OF DELRAY CONDOMINIUM 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 hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth:

I

The name of the proposed corporation shall be:
COURT OF DELRAY CONDOMINIUM ASSOCIATION, INC.

II

The purposes and objects of the corporation shall be to administer the operation and management of COURT OF DELRAY (a Condominium), hereinafter referred to as COURT OF DELRAY, to be established in accordance with the Condominium Act of the State of Florida upon the following described property, situate, lying and being in Palm Beach County, Florida, to wit:

A tract of land 200 feet in width parallel lines extending from the Intracoastal Waterway to the center line of State Road 140 (now A1A), the South line of said tract being a line parallel to and 100 feet Northerly from the quarter section line, running East and West through Section 28, Township 46 South, Range 43 East, in Palm Beach County, Florida, and the North line of said tract being a line parallel to and 300 feet northerly from said quarter section line, EXCEPTING the right of way of State Road No. 140 (now A1A). The aforesaid quarter section line running East and West through said Section 28 is as established by agreement between Bessemer Properties Incorporated and Basset W. Mitchell and Mary Starr Mitchell, his wife, dated November 20, 1941, recorded in Deed Book 642, Page 474, Palm Beach County Records;

and to undertake the performance of the acts and duties incident to the administration of the operation and management of said COURT OF DELRAY in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of Palm Beach County, Florida, at the time said property, and the improvements now or hereafter situate thereon, are submitted to a plan of Condominium ownership; and to own, operate, lease, sell, trade and otherwise deal with such property; whether real or personal, as may be necessary or convenient in the administration of said COURT OF DELRAY. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

III

The Corporation shall have the following powers:

1. The Corporation shall have all of the powers and privileges granted to Corporations Not for Profit under the law pursuant to which this Corporation is chartered.

2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including but not limited to the following:

(a) To make and establish reasonable rules and regulations governing the use of APARTMENTS, COMMON PROPERTY and LIMITED COMMON PROPERTY in COURT OF DELRAY as said terms may be defined in said Declaration of Condominium to be recorded.

(b) To levy and collect assessments against members of the Corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation which may be hereafter adopted, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including APARTMENTS in COURT OF DELRAY, which may be necessary or convenient in the operation and management of COURT OF DELRAY and in accomplishing the purposes set forth in said Declaration of Condominium.

(c) To maintain, repair, replace, operate and manage COURT OF DELRAY and the property comprising same, including the right to reconstruct improvements after casualty and to make further improvement of the Condominium property.

(d) To contract for the management of COURT OF DELRAY and to delegate to such manager all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or Membership of the Corporation.

(e) To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of said COURT OF DELRAY as same may be hereafter established.

(f) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation pursuant to the Declaration of Condominium aforementioned.

IV

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

1. The owners of all APARTMENTS in COURT OF DELRAY shall be members of the Corporation, and no other persons or entities shall be entitled to membership, except as provided in item (5) of Article IV.

2. Membership shall be established by the acquisition of fee title to an apartment in COURT OF DELRAY, or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or entire fee ownership interest in any APARTMENT, except that nothing herein contained shall be construed as terminating the membership of any party who may own two or more APARTMENTS, or who may own a fee ownership interest in two or more APARTMENTS, so long as such party shall retain title to or a fee ownership interest in any APARTMENT.

3. The interest of a member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his APARTMENT. The funds and assets of the Corporation shall belong solely to the Corporation subject to the limitation that the same be expended, held or used for the benefit of the Membership and for the purposes authorized herein, in the Declaration of Condominium, and in the By-Laws which may be hereafter adopted.

4. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each APARTMENT in COURT OF DELRAY, which vote may be exercised or cast by the owner or owners of each APARTMENT, in such manner as may be provided in the By-Laws hereafter adopted by the Corporation. Should any member own more than one APARTMENT, such member shall be entitled to exercise or cast as many votes as he owns APARTMENTS, in the manner provided by said By-Laws.

5. Until such time as the property described in Article II hereof, and the improvements which may be hereafter constructed thereon, are submitted to a plan of Condominium ownership by the recordation of said Declaration of Condominium, the Membership of the Corporation shall be comprised of the Subscribers to these Articles, each of which Subscribers shall be entitled to cast one vote on all matters on which the Membership shall be entitled to vote.

V

The Corporation shall have perpetual existence.

VI

The principal office of the Corporation shall be located at 2220 South Ocean Boulevard, Delray Beach, Florida, but the Corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

VII

The affairs of the Corporation shall be managed by the President of the Corporation assisted by the Vice Presidents, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of COURT OF DELRAY, and the affairs of the Corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Corporation or a Director or Officer of the Corporation, as the case may be.

VIII

The number of members of the Board of Directors of the Corporation shall be not less than three (3) nor more than five (5). The number of members of the Board of Directors shall be as provided from time to time by the By-Laws of the Corporation. The members of the Board of Directors shall be elected by the members of the Corporation at the Annual Meeting of the membership as provided by the By-Laws of the Corporation, and at least a majority of the Board of Directors shall be members of the Corporation or shall be authorized representatives, officers or employees of a corporate member of the Corporation. Notwithstanding the foregoing, so long as COURT OF DELRAY CORP., a Florida corporation, is the owner of five (5) or more APARTMENTS in COURT OF DELRAY, said COURT OF DELRAY CORP., shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the Corporation; and so long as the said COURT OF DELRAY CORP. is the owner of at least one (1), but not more than four (4) APARTMENTS, the said COURT OF DELRAY CORP. shall have the right to designate and select one of the persons who shall serve as a member of each Board of Directors of the Corporation. The said COURT OF DELRAY CORP. may designate and select the person or persons to serve as a member or members of each said Board of Directors in the manner provided in the By-Laws of the Corporation.

IX

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

X

The names and Post Office addresses of the first Board of Directors who, subject to the provisions of these Articles of Incorporation, the By-Laws, and the laws of the State of Florida,

shall hold office for the first year of the Corporation's existence, or until their successors are elected and have qualified, are as follows:

NAME	ADDRESS
MICHAEL J. CAFIERO, SR.	2900 East Oakland Park Boulevard Fort Lauderdale, Florida
ALAN C. BRANDT, JR.	2900 East Oakland Park Boulevard Fort Lauderdale, Florida
MARTIN F. SULLIVAN	2900 East Oakland Park Boulevard Fort Lauderdale, Florida
WALLACE W. KENNEDY	2900 East Oakland Park Boulevard Fort Lauderdale, Florida
NANCY TARANTINO	2900 East Oakland Park Boulevard Fort Lauderdale, Florida

XI

The Subscribers to these Articles of Incorporation are the five (5) persons herein named to act and serve as members of the first Board of Directors of the Corporation, the names of which Subscribers and their respective Post Office addresses are more particularly set forth in Article X above.

XII

The Officers of the Corporation who shall serve until the first election under these Articles of Incorporation shall be the following:

PRESIDENT	MICHAEL J. CAFIERO, SR. 2900 East Oakland Park Boulevard Fort Lauderdale, Florida
VICE PRESIDENT AND SECRETARY	WALLACE W. KENNEDY 2900 East Oakland Park Boulevard Fort Lauderdale, Florida
ASSISTANT SECRETARY	NANCY TARANTINO 2900 East Oakland Park Boulevard Fort Lauderdale, Florida

TREASURER

MARTIN F. SULLIVAN
2900 East Oakland Park Boulevard
Fort Lauderdale, Florida

XIII

The original By-Laws of the Corporation shall be adopted by a majority vote of the members of the Corporation present at a meeting of members at which a majority of the membership is present, and thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide.

XIV

Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding 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 Corporation, 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. 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.

XV

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of ASSOCIATION acting upon a vote of the majority of the Directors, or by the members of ASSOCIATION owning a majority of the APARTMENTS in the CONDOMINIUM, whether meeting as members or by an instrument in writing signed by them. The amendment or amendments proposed must be approved by an affirmative vote, either at a members' meeting or by written consent, of the members owning not less than two-thirds (2/3) of the APARTMENTS in the CONDOMINIUM in order for such amendment or amendments to become effective.