

ARTICLES OF INCORPORATION
OF
ASCOT VILLAS CONDOMINIUM ASSOCIATION, INC.
(A Florida Corporation Not For Profit)

FILED
MAY -7 11 3 23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In order to form a corporation not for profit under and in accordance with Chapter 617 of the Florida Statutes, the undersigned hereby associates into a corporation not for profit for the purposes and with the powers hereinafter set forth; and to that end, the undersigned, by these Articles of Incorporation, certifies the following:

ARTICLE I
DEFINITIONS

The terms used in these Articles of Incorporation which are defined in the Condominium Act, Chapter 718, Florida Statutes 1976, as amended through the 1984 Session of the Florida Legislature, shall have the meaning of such terms set forth in such Act, and for clarification the following terms will have the following meanings:

1.1. "Act" means Chapter 718, Florida Statutes 1976, as amended through the 1984 Session of the Florida Legislature.

1.2. "Annual Assessment" means a share of funds required for the payment of Common Expenses which is assessed annually against an Owner.

1.3. "Articles" means these Articles of Incorporation.

1.4. "Ascot Villas At Eagle Trace, A Condominium" or "Condominium" means the condominium created by submitting the Land to condominium ownership pursuant to the Declaration.

1.5. "Assessment" means Special Assessment and/or an installment of an Annual Assessment.

1.6. "Association" means Ascot Villas Condominium Association, Inc., a Florida corporation not for profit, responsible for the operation of the Condominium.

1.7. "Board" means the Board of Directors of the Association.

1.8. "Bylaws" means the Bylaws of the Association.

1.9. "Common Elements" means the portions of the Condominium Property not included in the Units.

1.10. "Common Expenses" means all expenses for which the Owners are liable to the Association as set forth in various sections of the Act and the expenses described as "Common Expenses" in the Condominium Documents, and include but are not limited to:

(i) costs incurred in the operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association (but not including the costs incurred by the Association for maintenance performed within each Unit pursuant to Paragraph XIV.B.2 of the Declaration), and cost of insurance as set forth in the Declaration; and

(ii) a share of the "Operating Expenses" as set forth in the General Protective Covenants; and

(iii) any other expenses designated as Common Expenses by the Board in accordance with the Condominium Documents and the Act.

1.11. "Condominium" means Ascot Villas at Eagle Trace, A Condominium, which is the Condominium created pursuant to the Declaration.

1.12. "Condominium Documents" means in the aggregate the Declaration, Articles, Bylaws, Covenants and all the instruments and documents referred to therein and the rules and regulations adopted by the Association.

1.13. "Condominium Property" means the Land submitted to the condominium form of ownership pursuant to the Declaration and all easements and rights appurtenant thereto intended for use in connection therewith, as set forth in the Declaration.

1.14. "Corporation" means Eagle Trace Community Association, Inc., a Florida corporation not for profit.

1.15. "Corporation Common Area" shall mean and refer to all real property, including any improvements and fixtures thereon, owned, leased or the use of which has been granted to the Corporation as set forth in the General Protective Covenants, including, but not limited to, the real property described in Exhibit B of the General Protective Covenants.

1.16. "County" means Broward County, Florida.

1.17. "Covenants" means the Protective Covenants and the Neighborhood Covenants.

1.18. "Declaration" means the Declaration of Condominium of Ascot Villas at Eagle Trace, A Condominium, which, when recorded amongst the Public Records of the County, submits the Land to condominium ownership by Developer in accordance with the Act.

1.19. "Developer" means Ascot Development Ltd., Inc., a Florida corporation, its successors and assigns. An Owner shall not, solely by the purchase of a Unit, be deemed a successor or assign of Developer's rights or obligations under the Condominium Documents unless such Owner is specifically so designated as a successor or assign of Developer's rights or obligations in the respective instrument of conveyance or other instrument executed by Developer.

1.20. "Director" means a member of the Board.

1.21. "Eagle Trace Community" means the multistaged community bearing that name which is located in Coral Springs, Florida, of which the Condominium is a part.

1.22. "General Protective Covenants" means the Declaration and General Protective Covenants for Eagle Trace Community recorded in Official Records Book 11230, Page 152 of the Public Records of the County, and any and all amendments and supplements thereto, providing for, amongst other things, the operation of Eagle Trace Community and the sharing of Operating Expenses, a portion of which will be a Common Expense of the Condominium.

1.23. "Land" means that parcel of real property submitted to condominium ownership, as more particularly described in the Declaration.

1.24. "Member" means a member of the Association.

1.25. "Neighborhood Covenants" means the Declaration of Neighborhood Covenants for Parcel F of the Plat recorded in Official Records Book 12238, Page 273 of the Public Records of the County and any and all amendments and supplements thereto.

1.26. "Operating Expenses" mean the expenses and costs incurred under the General Protective Covenants and include, but are not limited to, the costs and expenses incurred by the Corporation in administering, operating, constructing, reconstructing, financing, maintaining, repairing and replacing the Corporation Common Areas or portions thereof and improvements thereon as well as expenses incurred by the Corporation in fulfilling obligations with regard to the "Governing Documents" (as defined in the General Protective Covenants), all as more particularly set forth in the General Protective Covenants, a share of which is part of the Common Expenses.

1.27. "Owner" means "unit owner" as set forth in the Act and is the owner of a Unit.

1.28. "Plat" means the Plat of Eagle Trace recorded in Plat Book 116, Page 19 of the Public Records of the County.

1.29. "Purchaser Member" means a Member other than Developer.

1.30. "Rules and Regulations" means any rules and regulations duly promulgated by the Board pursuant to powers delegated to it under any of the Condominium Documents or by the Act.

1.31. "Special Assessment" means an assessment levied by the Board in addition to the Annual Assessment against a Unit or Units, whether or not for a cost or expense which is included within the definition of "Common Expense," either as a result of: (i) extraordinary items of expense; (ii) the failure or refusal of other Owners to pay their Annual Assessment or any other amount due the Association; or (iii) such other reason or basis determined by the Board which is not inconsistent with the terms of the Condominium Documents or the Act.

1.32. "Unit" means "unit," as set forth in the Act, and is that part of the Condominium Property which is subject to exclusive ownership.

ARTICLE II
NAME

The name of this Association shall be ASCOT VILLAS CONDOMINIUM ASSOCIATION, INC., and its present address is Suite 38, 11471 W. Sample Road, Coral Springs, Florida 33065.

ARTICLE III
PURPOSE OF ASSOCIATION

The purpose for which this Association is organized is to maintain, operate and manage the Condominium and to operate, lease, trade, sell and otherwise deal with the personal and real property thereof.

ARTICLE IV
POWERS

The Association shall have the following powers which shall be governed by the following provisions:

Handwritten initials and scribbles

REC 13464 PG 60

4.1. The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of the Condominium Documents or the Act.

4.2. The Association shall have all the powers of a condominium association under the Act and shall have all the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

(i) to make, establish and enforce reasonable Rules and Regulations governing the Condominium and the use of Units, Common Elements and the Condominium Property;

(ii) to make, levy, collect and enforce Special Assessments and Annual Assessments against Owners (collectively hereinafter referred to as "Assessments"), "Unit Charges" (as defined in the Declaration) and any other charges and/or fees as provided in the Declaration; and to provide funds to pay for the expenses of the Association and the maintenance, operation and management of the Condominium in the manner provided in the Condominium Documents and the Act and to use and expend the proceeds of such Assessments and Unit Charges in the exercise of the powers and duties of the Association in accordance with the Condominium Documents and the Act;

(iii) to maintain, repair, replace and operate the Condominium Property in accordance with the Condominium Documents and the Act;

(iv) to reconstruct improvements of the Condominium Property in the event of casualty or other loss;

(v) to enforce the provisions of the Condominium Documents and the Act;

(vi) to employ personnel, to retain independent contractors and professional personnel, and to enter into service contracts to provide for the maintenance, operation and management of the Condominium Property and to enter into such other agreements as are consistent with the purpose of the Association;

(vii) to purchase and/or lease Unit(s) on which the Association has chosen to exercise any right of refusal it may have and to obtain such financing as is necessary to effectuate same; and

(viii) to collect on behalf of Eagle Trace Community Association, Inc., and assess, as a portion of the Common Expenses and the Annual Assessment, each Owner's share of the "Operating Expenses" levied pursuant to the Covenants.

ARTICLE V MEMBERS

The qualifications of Members of the Association, their admission to membership, termination of membership and voting by Members shall be as follows:

5.1. Until such time as the Condominium is submitted to condominium ownership by the recordation of its Declaration, the Members of this Association shall be comprised solely of Developer.

5.2. Once the Condominium is created by the recordation of its Declaration, the Owners, which in the first instance means Developer as the

owner of the Units. shall be entitled to exercise all the rights and privileges of Members.

5.3. Except as set forth above, membership in the Association shall be established by the acquisition of ownership of fee simple title to a Unit in the Condominium as evidenced by the recording of an instrument of conveyance amongst the Public Records of the County, whereupon the membership in the Association of the prior owner thereof, if any, shall terminate as to that Unit. Where title to a Unit is acquired from a party other than Developer in the case of sale, acquisition, inheritance, devise, judicial decree or otherwise, the person or persons thereby acquiring such Unit shall not be a Member unless or until such acquisition is in compliance with the Declaration. Such new Owner shall deliver a true copy of the recorded deed or other instrument of acquisition of title to the Association.

5.4. No Member may assign, hypothecate or transfer in any manner his membership in the Association or his share in the funds and assets of the Association except as an appurtenance to his Unit.

5.5. There shall be only one (1) vote for each Unit, and if there is more than one (1) Owner with respect to a Unit as a result of ownership of the fee simple interest in such Unit by more than one (1) person, such Owners collectively shall be entitled to only one (1) vote in the manner determined by the Declaration.

5.6. A quorum of the Members shall consist of those persons entitled to cast votes on behalf of forty percent (40%) of the Units. 38 = 15.2

ARTICLE VI TERM

The term for which this Association is to exist shall be perpetual. In the event of a dissolution of the Association (unless same is reinstated), other than incident to a merger or consolidation, all of the assets of the Association shall be conveyed to a similar condominium association or a public agency having a similar purpose or any Member may petition the Circuit Court of the Seventeenth Judicial Circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and its properties in the place and stead of the dissolved Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and its properties.

ARTICLE VII INCORPORATOR

The name and address of the Incorporator to these Articles of Incorporation is:

<u>NAME</u>	<u>ADDRESS</u>
James L. Rollman	11471 W. Sample Road Coral Springs, Florida 33065

ARTICLE VIII OFFICERS

8.1. The affairs of the Association shall be managed by a President, one (1) or more Vice-Presidents, a Secretary and a Treasurer and, if determined by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board.

8.2. The Board shall elect the President, the Vice-President, the Secretary, the Treasurer and as many other Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the Bylaws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided, however, the offices of President and Vice-President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary or Assistant Secretary.

ARTICLE IX
FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

James L. Rollman	-	President
Jim Rountree	-	Vice-President
William Lord	-	Secretary
William Lord	-	Treasurer

ARTICLE X
BOARD OF DIRECTORS

10.1. There shall be three (3) Directors on the Board until the "Majority Election Meeting" (as hereinafter defined), at which time the number of Directors on the Board shall be increased to five (5), as provided in Paragraph 10.6 hereof. The initial Board, as designated from time to time by Developer ("First Board"), shall consist of three (3) members and shall serve until the "Initial Election Meeting" (as hereinafter defined).

10.2. The names and addresses of the persons who are to serve as the First Board are as follows:

<u>NAME</u>	<u>ADDRESS</u>
James L. Rollman	11471 W. Sample Road Coral Springs, Florida 33065
Jim Rountree	11471 W. Sample Road Coral Springs, Florida 33065
William Lord	11471 W. Sample Road Coral Springs, Florida 33065

Developer reserves the right to designate successor Directors to serve on the First Board for as long as the First Board is to serve, as hereinafter provided.

10.3. Upon the conveyance by Developer to Owners other than Developer ("Purchaser Members") of fifteen percent (15%) or more of the Units in the Condominium, the Purchaser Members shall be entitled to elect one (1) Director, which election shall take place at a special meeting ("Majority Election Meeting"), notice of which shall be given by the Board within sixty (60) days after such conveyance to Purchaser Members of fifteen percent (15%) of the Units in the Condominium. Developer shall designate the remaining two (2) Directors on the Board at the Majority Election Meeting. The Director to

be so elected by the Purchaser Members and the Directors to be designated by Developer are hereinafter collectively referred to as the "Initial Elected Board." The Initial Elected Board shall succeed the First Board upon their election and designation. Subject to the provisions of Paragraph 10.4 hereof, the Initial Elected Board shall serve until the next "Annual Members Meeting" (as described in the Bylaws), whereupon one (1) Director shall be elected by all the Purchaser Members and the remaining two (2) Directors shall be designated by Developer. Directors shall continue to be so elected and designated at each subsequent Annual Members Meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board. Developer reserves the right to designate successor Directors to fill any vacancies caused by the resignation or removal of Directors designated by Developer in accordance with the requirements of this Paragraph 10.3.

10.4. Purchaser Members are entitled to elect not less than a majority of the Board upon the happening of any of the following events, whichever shall first occur ("Majority Election Event"):

(i) Three (3) years after fifty percent (50%) of the total Units that ultimately will be operated by the Association ("Total Units") have been conveyed to Purchaser Members as evidenced by the recording of instruments of conveyance amongst the Public Records of the County; or

(ii) Three (3) months after ninety percent (90%) of the Total Units have been conveyed to Purchaser Members as evidenced by the recording of instruments of conveyance amongst the Public Records of the County; or

(iii) When all the Total Units have been completed and some have been sold and none of the others is being offered for sale by Developer in the ordinary course of business; or

(iv) When some of the Total Units have been conveyed to purchasers and none of the others is being completed or offered for sale by Developer in the ordinary course of business; or

(v) When Developer, upon written notice to the Association, relinquishes its right to designate a majority of the Board.

10.5. The election of not less than a majority of Directors by the Purchaser Members shall occur at a special meeting of the Members ("Majority Election Meeting") to be called by the Board, notice of which shall be given within sixty (60) days after the Majority Election Event.

10.6. At the Majority Election Meeting, Purchaser Members shall elect three (3) members to the Board of Directors and the Developer, until the "Developer's Resignation Event" (as that term is defined in Paragraph 10.9 hereof), shall be entitled to designate two (2) Directors. Developer reserves the right, until the Developer's Resignation Event, to name the successor, if any, to any Director it has so designated.

10.7. The Board shall continue to be so elected and designated as described in Paragraph 10.6 above at each subsequent Annual Members Meeting, until the Annual Members Meeting following Developer's Resignation Event.

10.8. The Initial Election Meeting and Majority Election Meeting shall be called by the Association through its Board by written notice of meeting given to all Members in accordance with the Bylaws and the Act. The notice shall specify the number of Directors to be elected by the Purchaser Members and the number of Directors to be designated by Developer.

10.9. Developer shall be required to cause all its designated Directors to resign upon the earlier to occur of the following events ("Developer's Resignation Event"):

(i) When Developer no longer holds for sale in the ordinary course of business at least five percent (5%) of the Total Units; or

(ii) When Developer, as Developer has the right to do at any time, decides to cause the resignation of all the Directors designated by it. In the event Developer's Resignation Event occurs after the Majority Election Meeting, then upon receipt of the resignations of Developer's designated Directors, pursuant to Developer's Resignation Event, the Directors elected by Purchaser Members shall elect successor Directors to fill the vacancies created by the resignation of Developer's designated Directors. These successor Directors shall serve until the next Annual Members Meeting and until their successors are elected and qualified. If, upon Developer's Resignation Event, the Majority Election Meeting has not occurred, then, prior to the resignation of the Directors appointed by Developer, the Directors shall cause the Majority Election Meeting to be held, in accordance with the Bylaws and the Act, to elect successor Directors to the Directors appointed by Developer, which successor Directors will serve until the next Annual Members Meeting and until their successors are elected and qualified.

10.10. At each Annual Members Meeting held subsequent to the year in which the Developer's Resignation Event occurs, all the Directors shall be elected by the Members of the Association.

10.11. The resignation of a Director or an officer named in these Articles and the resignation of a Director who has been elected or designated by the Developer and the resignation of an officer of the Association who has been elected by the First Board or the Initial Elected Board shall remise, release, acquit, satisfy and forever discharge such officer or Director of and from all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which the Association or Purchaser Members had, now have, or which any personal representative, successor, heir or assign of the Association or Purchaser Members hereafter can, shall or may have against said officer or Director for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of such resignation.

10.12. A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board.

ARTICLE XI INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels and postjudgment proceedings) reasonably incurred by or imposed upon him in connection with any proceeding, litigation or settlement in which he may become involved by reason of his being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he was a Director or officer at the time such expenses were incurred. Notwithstanding the above, in instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions of these Articles shall not apply. The foregoing

REC 13464PG 65

State of Florida



Department of State

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

ASCOT VILLAS CONDOMINIUM ASSOCIATION, INC.

*a corporation organized under the Laws of the State of Florida,
filed on May 7, 1985.*

The charter number for this corporation is N09116.

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

7th

May, 1985.

George Firestone
Secretary of State

WP-104 CER-101

EXHIBIT D

OFF
REC 13464 PG

57