

# ARTICLES OF INCORPORATION

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These Articles certify the following in order to incorporate this corporation [The Reserve of Pinecrest Condominium Association, Inc.] under Florida Statutes Chapter 617 as not-for-profit and with the powers set forth hereinafter.

AI-intro

## DEFINITIONS

“Act” = Condominium Act, Chapter 718, Florida Statutes, 1997, as amended.

“Articles” = Articles of Incorporation of the Association and any amendments thereto.

“Assessment” = share of funds required for payment of Common Expenses or Special Assessments as defined in the DC and assessed against an Owner.

“Association” = The Reserve of Pinecrest, Condominium Association, Inc., a Florida not-for-profit corporation, organized to administer the Condominium.

“Board” = Board of Directors of the Association.

“Bylaws” = Bylaws of the Association and any amendments thereto.

“Common Elements” = portion of Condominium Property no included in the Units as more exactly described in the DC.

“Common Expenses” = expenses for which Owners are liable to the Association as set forth in the Act or Condominium Documents, such as (i) expenses incurred with operation, maintenance, repair or replacement of Common Elements, (ii) costs of carrying out duties of the Association, (iii) cost of fire and other coverage insurance on Condominium Property, and (iv) any other expenses determined by the Board provided designated as a Common Expense by the Act.

“Condominium” = the real property and improvements thereon submitted to condominium ownership by the recording of this Declaration.

“Condominium Documents” = the aggregate of this Declaration, the Articles, the Bylaws, any rules or regulations by the Association, all instruments and documents referred to therein, and any amendments to such.

“Condominium Property” = real property submitted to condominium ownership per this Declaration and all improvement thereon, including Units and Common elements and all easements, as more exactly described in the DC.

“County” = Miami-Dade County, Florida.

“Declaration” = this Declaration of Condominium as amended.

“Developer” = Richard Brandon - Pinecrest, LLC [renamed in the amended DC to be The Reserve of Pinecrest, LLC], its successors, grantees and assignees. An Owner, solely by purchasing a Unit, is not a successor or assignee unless specifically so designated by the Developer.

“Director” = a member of the Board.

“Institutional Mortgagee” = an Institutional Mortgagee as defined in DC-III.P.

“Member” of “Members” = member or members of the Association.

“Owner” = “unit owner” as defined in the Act and actual owner of a Unit.

<p>“<u>Purchase Members</u>” = members of the Association other than Developer.</p> <p>“<u>Submission</u>” = recording of the Declaration among the County’s Public Records.</p> <p>“<u>Unit</u>” = “unit” as defined in the Act; that portion of Condominium Property subject to exclusive ownership.</p> <p>“<u>Voting Certificate</u>” = “voting certificate” as defined in the Act; the document which designates one of the record title holders or entity representative as authorized to vote on behalf of a Unit owned by more than one owner or entity.</p> <p>“<u>Voting Interest</u>” = “voting interest” as defined in the Act, distributed to Members per the DC.</p>	
<p><b>ASSOCIATION PURPOSE</b></p> <p>Association is the Condominium Association responsible for operation of the Condominium subject to the Condominium Documents. More specifically, the Association is organized to maintain, operate and manage the Condominium and to operate, lease, trade, sell and otherwise deal with improvement located therein per the Condominium Documents and the Act.</p> <p>The term of the Association’s existence is perpetual.</p>	<p>AI-II</p> <p>AI-V</p>
<p><b>ASSOCIATION POWERS</b></p> <p>Association has all the common law and statutory powers of a non-profit corporation which do not conflict with the Condominium Documents or the Act. Association has all the powers granted to it in the Condominium Documents, including all provisions of the DC and Bylaws by reference.</p> <p>The powers reasonably necessary to implement the purposes of the Association are as follows:</p> <ol style="list-style-type: none"> <li>1) To make and enforce reasonable rules and regulations governing use of Condominium Property, including Units and Common Elements.</li> <li>2) To levy, collect and enforce Assessments and any other charges/fees as provided in the Condominium Documents against Owners in order to pay (i) expenses of the Association, (ii) maintenance, operation and management of the Condominium, (iii) Common Expenses, (iv) other expenses provided in the Condominium Documents and the Act, and (v) as needed to exercise the powers and duties of the Association.</li> <li>3) To borrow money (i) in an amount up to 25% of the annual budget upon approval by a majority of the Board, (or) in a greater amount upon approval by a majority of Members.</li> <li>4) To maintain, repair, replace and operate the Condominium Property in accordance with the Condominium Documents and the Act.</li> <li>5) To reconstruct improvements on Condominium Property if a casualty or other loss in accordance with the DC.</li> <li>6) To enforce by legal means the provisions of the Condominium Documents and the Act.</li> <li>7) To employ personnel; retain independent contractors and professional personnel; enter into service contracts for maintenance, operation, management and security of the Condominium Property; enter into other agreements consistent with the Association’s purposes; and enter into agreements to acquire possession or use of real property. If the latter, the expenses of the real property and its improvements (e.g., taxes, insurance, utilities, maintenance and repair) are Common Expenses of the Condominium.</li> <li>8) To purchase (i) Unit(s) per DC’s right of first refusal provision and to obtain financing for such as necessary and (ii) real and/or personal property per Condominium Documents.</li> <li>9) To provide exterminating service for Units if deemed necessary by the Board.</li> <li>10) To trim trees and landscaping adjacent to the Condominium with permission of the property owner and appropriate governmental agencies.</li> </ol>	<p>AI-III</p>

<p>Board may employ a managing agent or other such managerial/supervisory entities as deemed necessary to operate or managed the Association.</p>	<p>AI-VII §A</p>
<p><b>BOARD OF DIRECTORS</b></p> <p>Affairs of the Association shall be managed by (i) a President, (ii) one or more Vice Presidents, (iii) a Secretary, (iv) Treasurer, and optionally (v) an Assistant Secretary and Assistant Treasurer, all subject to directions of the Board. The Board shall elect those officers deemed appropriate annually at the first meeting of the Board following the Annual Members Election. Officers may be removed and other persons elected by the Board as provided in the Bylaws. The President must be a Director, but no other officer need be. The same person may hold two offices except for (i) President and Vice President, (ii) President and Secretary or Assistant Secretary, or (iii) if the duties are incompatible.</p> <p>The <u>First Board</u> is Brandon Lurie (President), Richard Mattaway (Secretary) and Michael Christopher (Treasurer), all associated with the Richard Brandon Company at 4960 SW 72<sup>nd</sup> Avenue, Miami, FL 33155. So long as the First Board is serving, the Developer has the right to remove any Director and designate successor Directors. The number of Directors on the first Board shall be three. The number thereafter can be determined by the Board but cannot be less than three. Directors must be Members or spouses, parents or children of Members.</p> <p>When 15% or more of Units are purchased as evidenced by recordation of deeds by Owners other than the Developer, the Purchaser Owners may elect by plurality vote one-third of the Directors at a meeting of the Membership. The Developer designates the remaining Directors, forming the <u>Initial Elected Board</u> and replacing the First Board. This board serves until the next Annual Members' Election at which time the same process is repeated unless the Purchaser Members have become entitled to elect a majority of Directors per AI-IX.D.</p> <p>Purchase Members are entitled to elect a majority of Directors whenever any one of six different conditions is met. The existing board then designates a Majority Election Date at which time Purchaser Members elect all but one of the Directors. The Developer designates the remaining Director, forming the <u>Majority Elected Board</u> and replacing the Initial Elected Board. This board serves until the next Annual Members' Election at which time the process is repeated unless the Developer is no longer entitled to appoint a board member per AI-IX.J.</p> <p>After the Majority Election Date, a staggered term of office of the Board shall be created by 50% (rounded to the nearest whole number) of the Directors who got the most votes serving for two years and the other Directors serving one year. At each Annual Members' election thereafter, as many Directors shall be elected as the number of expiring terms, and their terms shall be for two years.</p> <p>The Initial Election Date and the Majority Election Date must be called within 75 days of meeting the requirements for such. A notice which includes specification of the number of Directors to be elected and the remaining number to be designated by the Developer shall be sent to all Members per the Bylaws and the Act.</p> <p>When the Developer holds less than 5% of the Units for sale or when the Developer at its sole discretion gives written notice to the Association relinquishing its right to appoint one director (called the <u>Developer's Resignation Event</u>), the Directors elected by Purchaser Members elect a successor Director to fill the vacancy who then serves until the next Annual Members' Election. After the Developer's Resignation Event, the Board may determine the number of Directors, but it</p>	<p>AI-VII</p> <p>AI-VIII AI-IX §A &amp; B</p> <p>AI-IX §C</p> <p>AI-IX §D,E,F&amp;H</p> <p>AI-IX §G</p> <p>AI-IX § I</p> <p>AI-IX §J &amp; K</p>

<p>must be an odd number.</p> <p>All of the Directors must vote as one body. There is only one vote per Director.</p> <p>Unless admitting or judged guilty of willful misfeasance or malfeasance in the performance of his duties, every Director and Officer shall be indemnified by the Association against all expenses and liabilities reasonably imposed by any proceeding, litigation or settlement in which he is involved because of being a director or officer.</p>	<p>AI-IX §L</p> <p>AI-XI</p>
<p><b>BOARD POWERS &amp; DUTIES</b></p> <p>Exercise of all powers and duties must be in accordance with the Act and Condominium Documents. The following are mentioned specifically:</p> <ul style="list-style-type: none"> <li>A. Make and collect assessments to pay common expenses.</li> <li>B. Use proceeds from assessments per duties and powers of the Association and the Board.</li> <li>C. Maintain, repair and operate the condominium property and its improvements.</li> <li>D. Reconstruct improvements after loss, and make further improvements.</li> <li>E. Make and amend rules and regulations.</li> <li>F. Enforce by legal means the condominium document provisions.</li> <li>G. Contract for management and maintenance of the condominium. Authorize a management agent to submit proposals, collect assessments, prepare records, enforce rules, effect maintenance/repair/replacement of improvements for which the Association is responsible, and other services, using Association funds for such purposes. Terminate such contracts and authorizations.</li> <li>H. Pay taxes and assessments on common elements. Assess responsible unit owners for this.</li> <li>I. Carry fidelity bonding required by the Act. Carry insurance against casualty and liability per the Act and Condominium Documents.</li> <li>J. Pay for all power, water, sewer or other utility services rendered to Condominium Property and not billed directly to unit owners.</li> <li>K. Hire employees as needed to provide proper administration and conduct of the Association.</li> <li>L. Settle disputes per FS 718.1255 [Any disagreement involving (a) the Board’s requiring an owner to take or refrain from an action involving the owner’s unit, or (b) failure of the Board to properly conduct elections, give adequate notice of meetings, properly conduct meetings or allow inspection of records will be settled preferably via Voluntary Mediation through Citizen Dispute Settlement Centers or by Mandatory Nonbinding Arbitration through the Department of Business and Professional Regulation. Parties may agree that the arbitration is binding. Parties may proceed to a court trial de novo.]</li> <li>M. Keep an updated question and answer sheet as required by the Act.</li> <li>N. Provide copies of the Condominium Documents, at a charge, to owners and prospective buyers.</li> <li>O. Ensure that contracts for (i) purchase or lease of materials or equipment that are not completed within one year, and (ii) services other than with attorneys, accountants and the Association’s own employees are in writing.</li> <li>P. Obtain competitive bids for materials, equipment and services where required by the Act and the Florida Administrative Code.</li> <li>Q. All other powers and duties reasonably necessary to operate and maintain the Condominium and Condominium Property per the Act and Condominium Documents.</li> </ul> <p>If a quorum of directors cannot assemble due to a catastrophe, (1) notice of a board meeting need be given only to those directors it is practicable to reach and may be given in any practical manner,</p>	<p>AI-X</p> <p>AI-XIV</p>

<p>(2) officers present may be deemed directors, and (3) the directors in attendance constitute a quorum.</p> <p>During or in anticipation of such an emergency, the Board may (1) modify the lines of succession to accommodate the incapacity of any director, officer, agent or employee and (2) relocate the principal office of the Association or designate alternate principal offices.</p> <p>Good faith actions taken during an emergency are binding and do not impose liability on any director, officer, employee or agent of the Association.</p>	
<p><b>MEMBERS &amp; MEMBERSHIP</b></p> <p>Each Owner is a Member of the Association as provided in the AC.</p> <p>Initially, the only Members are the First Board. The Developer as owner of all units is the sole entity entitled to exercise all rights and privileges of Members.</p> <p>Subsequently, acquisition of fee title to a Unit as evidenced by recording a deed in the County’s public records establishes Membership in the Association, terminating Membership of the prior Owner. If title is acquired other than from the Developer, Membership is not complete until the acquisition meets all provisions of the DC. New Members must deliver to the Association a true copy of the deed to the Unit.</p> <p>No Member may assign or transfer Membership or share in funds and assets of the Association except as an appurtenance of his Unit.</p> <p>Each Unit is entitled to only one vote to be exercised per the DC and Bylaws. If more than one Owner per Unit, still only one collective vote per Unit per the DC. Members elect the Board as provided in AI-IX.</p>	<p>AI-II</p> <p>AI-IV §A&amp;B</p> <p>AI-IV §C</p> <p>AI-IV §D</p> <p>AI-IV §E&amp;F</p>
<p><b>CREATION / CHANGING OF BYLAWS</b></p> <p>Bylaws shall be adopted by the First Board. Thereafter Bylaws may be amended or rescinded by (1) a majority of Members at the Annual Members’ Meeting or a special members’ meeting, <u>and</u> (2) a majority of the Board at a regular or special board meeting.</p> <p>If Bylaws conflict with Articles, then Articles control.</p>	<p>AI-XII</p>
<p><b>AMENDING ARTICLES OF INCORPORATION</b></p> <p>A. [No longer applicable after submitting Articles to State of Florida]</p> <p>Procedure for amending the Articles requires the following:</p> <ol style="list-style-type: none"> <li>1. Notice of the subject matter of the proposed amendment prior to any meeting to consider it.</li> <li>2. A resolution to approve the proposed amendment first made in either a board or members’ meeting. After approval by one such body, then the amendment must be submitted to and approved by the other body.</li> <li>3. Approval by a majority of Members present at a meeting of the membership at which a quorum as determined per the Bylaws is present.</li> <li>4. Approval by a majority of the Board present at a meeting of the directors at which a quorum as determined per the Bylaws is present.</li> </ol>	<p>AI-XIII</p> <p>AI-XIII §B</p>

<p>5. In lieu of meetings, a written statement of approval by all directors and a written consent by Members representing sufficient votes to pass the amendment in a meeting where all members were present. If passed, non-consenting Members must be notified in writing of the outcome.</p>	
<p>After passing, obtain certification by the Florida Secretary of State and record in Miami-Dade County public records.</p>	<p>AI-XIII §C</p>
<p>No amendment can abridge, amend or alter the rights of any Institutional Mortgagee or guarantor or insurer of a first mortgage without prior written consent.</p>	<p>AI-XIII §D</p>