

ARTICLES OF INCORPORATION

OF

ROYAL ARMS CONDOMINIUM ASSOCIATION, INC.  
A Corporation Not For Profit

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

I.

The name of the corporation shall be:

Royal Arms Condominium Association, Inc. (the "Association").

II.

The purposes and objects of the Association shall be to administer the operation and management of Royal Arms Condominium (the "Condominium"), to be established as a condominium in accordance with the Florida Condominium Act (the "Act") upon land situated in Seminole County, Florida, described in the Declaration

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of Condominium, and to perform the acts and duties incident to operation and management of the Condominium in accordance with the provisions of these Articles of Incorporation, the By-Laws of the Association which will be adopted (the "By-Laws"), and the Declaration of Condominium For Royal Arms Condominium (the "Declaration"), which will be recorded in the Public Records of Seminole County, Florida, when the land and the improvements are submitted to the Condominium form of ownership; and to own, operate, encumber, lease, manage, sell, convey, exchange, and otherwise deal with the land, the improvements and such other property, real and personal, as may be or become part of the Condominium (the "Condominium Property") to the extent necessary or convenient for the administration of the Condominium. The Association shall be conducted as a non-profit organization for the benefit of its members.

### III.

The Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the law pursuant to which this Corporation is chartered.

B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, without limitation, the power, authority and right to:

1. Make and establish reasonable rules and regulations governing use of the Units, Common Elements, and

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Limited Common Elements in and of the Condominium, as such terms will be defined in the Declaration.

2. Levy and collect assessments against members of the Association to defray the Common Expenses of the Condominium, as will be provided in the Declaration and the By-Laws; including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Property, including Units, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.

3. Maintain, repair, replace, operate and manage the Condominium Property, including the right to reconstruct improvements after casualty and to further improve and add to the Condominium Property.

4. Contract for the management of the Condominium and, in connection therewith, to delegate any and/or all of the powers and duties of the Association to the extent and in the manner permitted by the Declaration, the By-Laws, and the Act.

5. Enforce the provisions of these Articles of Incorporation, the Declaration, the By-Laws, and all rules and regulations governing use of the Condominium which may hereafter be established.

6. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed

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upon the Association in the Declaration and the Act.

IV.

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

A. The owners of all Units in the Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership, except as provided for in Paragraph E, Article IV, hereof.

B. Membership shall be established by the acquisition of fee title to a Unit in the Condominium, by voluntary conveyance or operation of law, and the membership of any person or entity shall be automatically terminated when such person or entity is divested of all title or his entire fee ownership in such Unit; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to two or more Units at any time while such person or entity shall retain fee title to any Unit.

C. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit(s) owned by such member. The funds and assets of the Association shall be expended, held or used only for the benefit of the members and

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ARTICLE IV, P. 16

for the purposes authorized herein, in the Declaration, and in the By-Laws.

D. On all matters on which the members shall be entitled to vote, such vote may be exercised or cast by the owner(s) of each Unit as will be provided for in the By-Laws.

E. Until such time as the land and the improvements are submitted to the condominium form of ownership by recordation of the Declaration in the Public Records of Seminole County, Florida, the membership of the Association shall be comprised of the Subscribers to these Articles, each of whom shall be entitled to cast one vote on all matters on which the members shall be entitled to vote.

V.

The Association shall have perpetual existence.

VI.

The initial registered office of the Association shall be c/o B.J.F. Development, Inc., 7900 Camino Real Boulevard, Miami, Florida, 33131 but the Association may maintain offices and transact business in other places, within or without the State of Florida. The initial registered agent at that address shall be B.J.F. Development, Inc.

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VII.

The affairs of the Association shall be managed by the Board of Directors. The Board of Directors may employ a managing agent, agency, or other managerial and supervisory personnel or entity to administer or assist in the administration and the operation and management of the Condominium and the affairs of the Association, and any and all such persons or entity or entities may be so employed without regard to whether any such person or entity is a member of the Association or a Director or officer of the Association, as the case may be.

VIII.

The number of members on the first Board of Directors shall be three. The number of members of succeeding Boards of Directors shall be provided for from time to time by the By-Laws, and they shall be elected by the members of the Association at the annual meetings of the members or as provided by the By-Laws.

IX.

The Board of Directors shall elect a President, Secretary and Treasurer from among its members.

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X.

The names and addresses of the members of the first interim Board of Directors, who shall hold office until such time as the Declaration is executed and their successors are designated in accordance with the By-Laws, are as follows:

<u>Names</u>	<u>Addresses</u>
Bruce J. Frey	One North LaSalle Street Suite 2900 Chicago, Illinois 60602
James F. Wold	7900 Camino Real Miami, Florida 33131
Elaine Izen	7900 Camino Real Miami, Florida 33131

XI.

The officers of the Corporation, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the By-Laws shall be the following:

President -	Bruce J. Frey
Secretary -	James F. Wold
Treasurer -	Elaine Izen

XII.

The original By-Laws of the Association shall be adopted

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by a majority vote of the Directors named in these Articles of Incorporation at a meeting at which a majority of the Directors is present.

XIII.

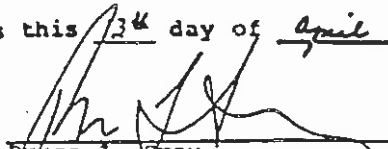
Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Association, 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; provided, that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. 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.


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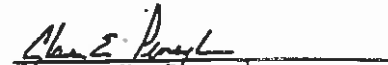
XIV.

These Articles of Incorporation may be amended or modified from time to time by action or approval of voting members of the Association having a cumulative share of at least 66.6667% of the total ownership of the Common Elements as set forth in the Declaration. Such amendments shall become effective upon recording such amendments, provided, however, that no provision in these Articles of Incorporation may be amended so as to conflict with the Declaration or the Act.

IN WITNESS WHEREOF, the Subscribers hereto have hereunto set their hands and seals this 24 day of April, 1981.

  
Bruce J. Wrey  
One North LaSalle Street  
Suite 2900  
Chicago, Illinois 60602

  
Michael E. Fox  
208 South LaSalle Street  
Suite 1278  
Chicago, Illinois 60604

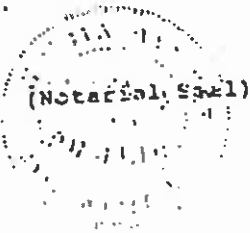
  
Claire E. Pensyl  
208 South LaSalle Street  
Suite 1278  
Chicago, Illinois 60604

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STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

BEFORE ME, the undersigned authority, personally  
appeared Michael E. Fox and John S. Conroy, who,  
being by me first duly sworn, depose that they  
executed the foregoing Articles of Incorporation for the purposes  
therein expressed, this 15th day of April, 1981.

Peter E. ...  
Notary Public  
My Commission Expires: May 16, 1981



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Acceptance of Registered Agent

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APR 21 8 32 AM '81  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

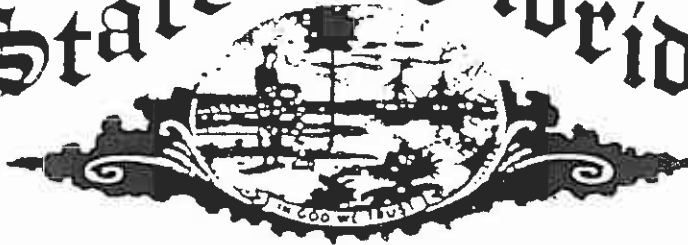
Having been named to accept service of process for ROYAL ARMS CONDOMINIUM ASSOCIATION, INC., at the place designated in the foregoing Articles of Incorporation, B.J.F. Development, Inc. agrees to act in this capacity, and agrees to comply with the provisions of Section 48.091, Fla. Stat. (1979) relative to keeping open such office.

B.J.F. Development, Inc.

By: 

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TALLAHASSEE CO. FL.

# State of Florida

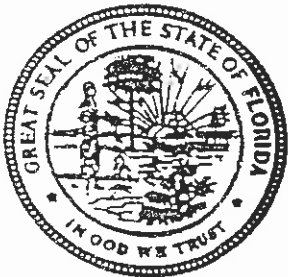


Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of ROYAL ARMS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on April 23, 1981, as shown by the records of this office.

The charter number for this corporation is 757692.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 24th Day of April, 1981.



CER 101 Rev. 12-80

George Firestone  
Secretary of State

