

ARTICLES OF INCORPORATION OF SOUTHPOINT CONDOMINIUM
ASSOCIATION, INC.
(A Corporation not for Profit)

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ARTICLES OF INCORPORATION OF SOUTHPOINT CONDOMINIUM
ASSOCIATION, INC. (A Corporation not for Profit)

In order to form a corporation under and in accordance with the provisions and 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 the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth the following:

EXPLANATION OF TERMINOLOGY

All terms shall have the meaning set forth in the Act (defined below) and for clarification the following terms have the following meanings:

1. "SOUTHPOINT" means the twin tower, high rise residential condominium apartment building being developed by the Developer.
2. "Tower" means one of the highrise apartment buildings comprising SOUTHPOINT referred to by location, i.e. "North Tower" and "South Tower."
3. "Developer" means Wynn Development. Corporation of Florida, a Florida corporation, its successors and assignees.
4. "Act" means Chapter 711, Florida Statutes, 1963, as amended; the Condominium Act.
5. "Condominium Documents" means in the aggregate this Declaration, Articles, By-Laws, and all of the instruments and documents referred to therein and executed in connection with SOUTHPOINT.
6. "Articles" means this document.
7. "Apartment" means unit as defined by the Act, and is that portion of the Condo-minium Property which is subject to private ownership.
8. "Apartment Owner" means unit owner as defined by the Act.
9. "Board" means Board of Directors of the Association.
10. "Common Expenses" means expenses for which the Apartment Owners are liable to the Association as defined in the Act and in the Condominium Documents and includes:

(a) operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance; and

(b) any other expenses designated or inferred to be Common Expenses by the Act, by this Declaration, or by the Condominium Documents any similar expenses designated as Common expenses from time to time by the Board.

11. "Condominium Property" means the land upon which SOUTHPOINT shall be constructed and all improvements thereon, including the Apartments, the Common Elements and Limited Common Elements, and all easements and rights appurtenant thereto which are intended for use in connection with this condominium.

12. "Common Elements" means the portion of the Condominium Property not included in the Apartments.

13. "Limited Common Elements" means those portions of the Common Elements which are reserved for the use of a certain Apartment to the exclusion of other Apartments.

14. "Association" means SOUTHPOINT CONDOMINIUM ASSOCIATION, INC., the corporation not-for-profit organized and existing under the laws of the State of Florida for the purpose of operating SOUTHPOINT.

15. "By-Laws" mean the By-Laws of the Association.

ARTICLE I: NAME

The name of this corporation shall be SOUTHPOINT CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be herein referred to as the "Association", whose present address is 3400 Galt Ocean Drive, Fort Lauderdale, Florida.

ARTICLE II PURPOSE

The purpose for which this Association is organized is the operation and management of condominium apartment building known as the SOUTHPOINT which may be established in accordance with the Act.

And, further, to undertake the performance of, and to carry out the acts and duties incident to the administration of the operation and management of SOUTHPOINT

in accordance with the terms, provisions, conditions and authorizations contained in these Articles and which may be contained in the Declaration which will be recorded amongst the Public Records of Broward County, Florida, at the time the real property and the improvements thereon are submitted to a plan of condominium ownership as a SOUTHPOINT; 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 the said condominium.

ARTICLE III: POWERS

The powers of the Association shall include and be governed by the following provisions:

1. The Association shall have all of the common law and statutory powers of a corpora-

tion not-for-profit which are not in conflict with the terms of the Condominium Documents and the Act.

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

A. to make, establish and enforce reasonable rules and regulations governing the use of Apartments, Common Elements; Limited Common Elements and Condominium Property

B. to make, levy and collect assessments against Apartment Owners; to provide the funds to pay for Common Expenses of SOUTHPOINT as is provided in the Condominium Documents and the Act and, to use and expend the proceeds of assessments in the exercise of the powers and duties of the Association;

C, to maintain, repair, replace and operate the Condominium Property, specifically including all portions of the Condominium Property to which the Association has the right and power to maintain, repair, replace and operate in accordance with the Condominium Documents and the Act;

D. to reconstruct improvements within the Condominium Property in the event of casualty or other loss;

E. to enforce by legal means the provisions of the Condominium Documents,

F, to contract for the management of the condominium property of SOUTHPOINT and to delegate to such contractors reasonable powers and duties to carry out the terms of the management contract.

ARTICLE IV MEMBERS

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

1. The owners of all Apartments in the SOUTHPOINT shall be members of this Association, and no other persons or entities shall be entitled to membership.
2. Membership shall be established by the acquisition of ownership of fee title to or fee interest in an Apartment in SOUTHPOINT whether by conveyance, devise, judicial decree, and designating the Apartment effected thereby. The new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to the Apartment designated shall be terminated. The new owner shall deliver to the Association a true copy of such deed or instrument of acquisition of title.
3. The share of a member in the funds and assets of the Association, and membership in this Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Apartment.
4. Until SOUTHPOINT is submitted to condominium ownership by the recordation of its Declaration, the membership of this Association shall be comprised of the subscribers to these Articles, and in the event of the resignation or termination of membership by voluntary agreement by any such subscriber, then the remaining subscribers may nominate and designate a successor subscriber. Each of these subscribers and their successors shall be entitled to cast one vote on all matters which the membership shall be entitled to vote. Once SOUTHPOINT is submitted to condominium ownership by the recordation of its Declaration, the Developer as the owner of each Apartment shall exercise membership rights of each Apartment until the establishment of new ownership as provided in Section 2 of this Article.

ARTICLE V: TERM

The term for which this Association is to exist shall be perpetual.

ARTICLE VI SUBSCRIBERS

The names and street addresses of the subscribers to these Articles are as follows:

Elliott B. Barnett 900 N.E. 26th Avenue Fort Lauderdale, Florida
Barbara Bass 900 N.E. 26th Avenue Fort Lauderdale, Florida
Harvey Kopelowitz 900 N.E. 26th Avenue Fort Lauderdale, Florida
Susan Saxton 900 N.E. 26th Avenue Fort Lauderdale, Florida

ARTICLE VII: OFFICERS

1. The affairs of the Association shall be managed by the President of the Association, assisted by one or several Vice Presidents, the Secretary and the Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the directions of the Board.

2. The Board shall elect the President, a Vice President, a Secretary, and a Treasurer, and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall, from time to time determine. The President shall be elected from amongst the membership of the Board, but no other officer need be a member of the Board. The same person may hold two offices, the duties of which are not incompatible, provided, however, the office of President and a 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.

ARTICLE VIII: FIRST OFFICERS

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

President Fred Sternberg
1st Vice President Paul Lustgarten
2nd Vice President & Treasurer Benjamin Lustgarten
Secretary Charles B. Michele

ARTICLE IX: BOARD OF DIRECTORS

1. The number of members of the First Board of Directors (the "First Board") shall be Four (4). The number of members of the Board elected subsequent to the First Board shall be increased as provided in Section 3 of this Article.

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

NAME	ADDRESSES
Fred Sternberg	900 N.E. 26th Avenue Fort Lauderdale, Florida
Paul Lustgarten	900 N.E. 26th Avenue Fort Lauderdale, Florida
Benjamin Lustgarten	900 N.E. 26th Avenue Fort Lauderdale, Florida
Charles B. Michele	900 N.E. 26th Avenue Fort Lauderdale, Florida

3. The number of members of the Board of Directors shall consist of nine (9) members, owners from either tower of Southpoint Condominium Association, Inc. Five (5) Directors to be elected in 1989 and four (4) in 1990. All subsequent elections shall be for five (5) Directors in odd numbered years. and four (4) of the Directors in even numbered years. The term of each Director would be for two (2) years. During the transition period of 1989, the Southpoint Condominium Association, Inc. would consist of twelve (12) members. For the year 1990 and subsequent years the Board would consist of nine (9) members

Amended December 1988

4. The first election by the members of the Association for Directors shall not be held until after the Developer has relinquished control of the Association as described in Section 5 of this Article IX. Thereafter the election of Directors shall take place annually at the annual members meeting. After the Developer has relinquished control, there shall be a Special Meeting of the Members for the purpose of electing a Board as provided in Section 3 of the Articles to serve until the annual members meeting.

5. Until December 30, 1976 the Developer shall have the right to appoint, designate and elect all of the members of the First Board. The Developer may, at any time, prior thereto, relinquish it, right to appoint Directors and resign its Directorship. The Developer shall in any event relinquish its right to appoint Directors and cause the First Board to resign no later than at the time hereinabove described in the first sentence of this section.

ARTICLE X: INDEMNIFICATION

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with the proceeding to which he

may become involved, by reason of his being or having been a Director or officer of the Association, or any settlement thereof, 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 a settlement, the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all right of indemnification to which such Director or officer may be entitled whether by statute or common law.

ARTICLE XI BY-LAWS

The By-Laws of the Association shall be adopted by the First Board and thereafter may be altered, amended or rescinded in the manner provided for by the By-Laws.

ARTICLE XII AMENDMENTS

1. Prior to the time of the recordation of the Declaration for SOUTHPOINT these Articles of Incorporation may be amended by an instrument, in writing, signed by all the subscribers to these Articles stating the Article Number and the contents of its amendment and filed in the office of the Secretary of State of the State of Florida with a certified copy of each such amendment attached to these Articles upon its recordation with the Declaration.

2. After the recordation of the Declaration for the SOUTHPOINT these Articles may be amended in the following manner:

A. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which such proposed amendment is considered.

B. A resolution approving a proposed amendment maybe proposed by either the Board or by the membership of the Association, and after being proposed and approved by one of said bodies, it must be submitted for approval and thereupon receive such approval of the other. Such approval must be by sixty percent (60%) of the members of the Association; and such approval must be by two-thirds (2/3) of the members of the Board.

Amended December 1988

C. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the provisions and obligations set forth in a Declaration.

D. A copy of each amendment shall be certified by the Secretary of State and filed of record.

E. Notwithstanding the foregoing provisions of this Article XII, no amendment to these Articles which shall abridge, amend or alter the rights of the Developer, including the right to designate and select members of the First Board as provided in Article X hereof, may be adopted or become effective without the prior written consent of the Developer.

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures, this 24th day of January, 1973.

/s/ Elliott B. Barnett

/s/ Barbara Bass

/s/ Harvey Kopelowitz

/s/ Susan Saxon)

STATE OF FLORIDA) SS: COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared ELLIOTT B. BAR-NETT, BARBARA BASS, HARVEY KOPELOWITZ and SUSAN SAXTON to me known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures, this 24th day of January, 1973.

/s/ Marian O'Brien

Notary Public

My Commission Expires