

ARTICLES OF INCORPORATION  
OF  
THE GALLEON CONDOMINIUM APARTMENTS INC.

THE UNDERSIGNED hereby associate themselves together for the purpose of forming a Corporation not-for-profit under Chapter 617, Florida Statutes, 1961, and certify as follows:

ARTICLE I.

NAME:

The name of the Corporation shall be "THE GALLEON CONDOMINIUM APARTMENTS, INC." And the principal office of this corporation shall be 4100 Galt Ocean Drive, Fort Lauderdale, Florida. For convenience the Corporation shall be referred to as the Association.

ARTICLE II.

PURPOSE:

The purpose for which the Association is organized is as follows:

1. A condominium known as THE GALLEON is being constructed upon the following lands in Broward County, Florida:

Lot 21, Block at 34 in GALT OCEAN MILE ADD. NO. 2,  
as recorded in Plat Book 58, Page 24, of the Public Records  
of Broward County, Florida.

2. The documents creating the condominium provide for the ownership, operation, management, maintenance and use of 214 apartments within the Property, together with certain other improvements. This Association is organized for the purpose of providing a convenient means of administering the condominium by the owners thereof.

3. The Association shall make no distributions of income to its members, Governors or officers.

### ARTICLE III.

#### POWERS:

1. The Association shall have all of the common law and statutory powers of a Corporation not-for-profit which are not in conflict with the terms of these Articles.
2. The Association shall have all the powers reasonably necessary to implement the purpose of the Association, included but not limited to the following:
  - (a) To make and collect assessments against members to defray the costs of the condominium.
  - (b) To use the proceeds of assessments in the exercise of its powers and duties.
  - (c) The maintenance, repair, replacement and operation of the condominium property.
  - (d) The reconstruction of improvements after casualty and the further improvements to the Property.
  - (e) To make and amend regulations respecting the use of the Property in the condominium.
  - (f) To approve or disapprove proposed purchasers, lessees and mortgagees of apartments.
  - (g) To enforce by legal means the provisions of the condominium documents, these Articles, the By-Laws of the Association and the regulations for the use of the property in the condominium.
  - (h) To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically

required by the condominium documents to have approval of the Board of Governors or the membership of the Association.

3. All funds and the titles to all properties acquired by the Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the Condominium Documents.
4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the Property.

#### ARTICLE IV.

#### MEMBERS

the qualifications of members, the manner of their admission and voting by members shall be as follows:

1. All owners of apartments in the condominium shall be members of the Association and no other persons or entity shall be entitled to membership.
2. Membership in the Association shall be established by the recording in the Public Records of Broward County, Florida, of the deed or other instrument establishing a change of record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument, the new owners designated by such instrument, thereby becoming a member of the Association. The membership of prior owner shall be thereby terminated.
3. The share 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 apartments in the condominium.

#### ARTICLE V.

1. The affairs of the Association will be managed by a Board of not less than three nor more than nine Governors as shall be determined by that By-Laws, and in the absence of such determination shall consist of three Governors.

2. Governors of the Association shall be appointed or elected at the annual meeting of the members in the manner determined by the By-Laws except that for so long as Cedar Lane Developers, Inc., a Florida corporation, or its successors, is the owner of ten or more apartments, it shall have the right to elect a majority of the Governors, who need not be residents of the condominium. For so long as the Developer owns not more than nine apartments and not less than four apartments, it shall have the right to elect 40% of the Governors, who need not be residents of the condominium

At a time when the Developer is no longer the owner of the number of apartments set forth herein, those Governors of said Developer shall resign so as to comply with this Paragraph and their successors shall be appointed by the remaining Governors so as to complete the unexpired terms of those resigning. Governors may be removed and Vacancies on the Board of Governors shall be filled in the manner provided by the By-Laws. In no event shall the Developer select a majority of the Board of Governors for a period of longer than two years from the date of Certificate of Occupancy.

2. The names and addresses of the members of the first Board of Governors who shall hold office until their successors are elected and have qualified or until removed are as follows:

NAME	ADDRESS
O. J. LAGZDINS	2100 S. Ocean Drive
OLGERTS A. BODNIEKS	1920 S. Ocean Drive
HARRY B. DUFFY	1040 Bayview Drive Fort Lauderdale, Florida

#### ARTICLE VI.

##### OFFICERS:

The affairs of the Association shall be administered by officers elected by the Board of Governors at its first meeting following the annual meeting of the members of the Association which officers shall serve at the pleasure of the Board of Governors. The names and addresses

of the officers who shall serve until their successors are designated by the board of Governors are as follows:

NAME	ADDRESS
O. J. LAGZDINS President	2100 S. Ocean Drive
OLGERTS A. BODNIEKS Secretary-Treasurer	1920 S. Ocean Drive
HARRY B. DUFFY Vice President	1040 Bayview Drive Fort Lauderdale, Florida

#### ARTICLE VII.

##### INDEMNIFICATION:

Every Governor 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 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 governor or officer of the Association or any settlement thereof whether or not he is a governor or officer at the time such expenses are incurred, except in such cases wherein the governor 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 of Governors approved such settlement and reimbursement as being for 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 governor or officer may be entitled.

#### ARTICLE VIII.

##### BY-LAWS:

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

## ARTICLE IX.

### AMENDMENTS:

Amendments the Articles of Incorporation shall be proposed and adopted in the following manner:

1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
2. A resolution approving a proposed amendment may be proposed by either the Board of Governors or by the membership of the Association, and after being proposed and approved by one of such bodies, it must be approved by the other. Such approvals must be by 75% of all the Governors and by not less than 75% of the members of the Association. Governors and members not present at the meeting considering the amendment may express their approval in writing and shall be effective when recorded in the Public Records of Broward County, Florida.

## ARTICLE X.

### TERM:

The term of the Association shall be the life of the condominium, unless the Association is terminated sooner in accordance with the Declaration. The Association shall be terminated by the termination of the condominium in accordance with the provisions of the Condominium Documents.

## ARTICLE XI.

### SUBSCRIBERS:

The names and residences of the subscribers of these Articles of Incorporation are as follows:

NAME	ADDRESS
O. J. LAGZDINS	2100 S. Ocean Drive
OLGERTS A. BODNIEKS	1920 S. Ocean Drive

HARRY B. DUFFY

1040 Bayview Drive  
Fort Lauderdale, Florida