

ARTICLES OF INCORPORATION

OF

COMMODORE PLAZA AT CENTURY 21
CONDOMINIUM ASSOCIATION, INC.

The undersigned do hereby associate themselves for the purpose of forming a corporation not for profit. Pursuant to the provisions and laws of the State of Florida, we certify as follows:

ARTICLE I

The names of the corporation shall be COMMODORE PLAZA AT CENTURY 21 CONDOMINIUM ASSOCIATION, INC. Hereinafter the corporation shall be referred to as the "Association". The principal place of business of the Association shall be located at 18321 Biscayne Boulevard, North Miami Beach, Dade County, Florida, or at such other place as the Board of Directors may from time to time, by resolution, provide.

ARTICLE II

The purpose for which the Association is organized is to provide an entity pursuant to Section 12, Chapter 711, Florida Statutes 1963, hereinafter called the "Condominium Act", for the operation of COMMODORE PLAZA at CENTURY 21, a Condominium to be created pursuant to the provisions of the Condominium Act.

ARTICLE III

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

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles of Incorporation or the Condominium Act.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles of Incorporation and the Declaration of Condominium, and all of the

powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as it may be amended from time to time.

3.3 All funds and the titles to all properties acquired by the Association, and their proceeds, shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws of the Association.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

ARTICLE IV

4.1 The members of the Association shall consist of all of the record owners of apartments in the Condominium, and after termination of the Condominium shall consist of those who are members at the time of such termination, and their successors and assigns.

4.2 Membership shall be acquired by recording in the Public Records of Dade County, Florida, a deed or other instrument establishing record title to an apartment in the Condominium, the owner designated by such instrument thus becoming a member of the Association, and the membership of the prior owner being thereby terminated, provided, however, any party who may own more than one apartment shall remain a member of the Association so long as he shall retain title to or a fee ownership interest in any apartment.

4.3 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 his apartment.

4.4 On all matters upon which the membership shall be entitled to vote, there shall be one vote for each apartment, which vote may be exercised or cast in such a manner as may be provided in the By-Laws of the Association. Any person or entity owning more than one apartment shall be entitled to one vote for each apartment he owns.

ARTICLE V

The Association shall have perpetual existence.

ARTICLE VI

The names and addresses of the subscribers to these Articles of Incorporation are:

DAVID MORGAN	18321 Biscayne Boulevard North Miami Beach, Florida
NORMAN COHEN	18321 Biscayne Boulevard North Miami Beach, Florida
SAUL J. MORGAN	18321 Biscayne Boulevard North Miami Beach, Florida

ARTICLE VII

The affairs of the Association shall be administered by a President, a Vice-President, a Secretary and a Treasurer, and such Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time designate. Any person may hold two offices, excepting that the same person shall not hold the office of President and Vice-President. Officers of the Association shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President

DAVID MORGAN
18321 Biscayne Boulevard
North Miami Beach, Florida

Vice-President

NORMAN COHEN
18321 Biscayne Boulevard
North Miami Beach, Florida

Secretary-Treasurer

SAUL J. MORGAN
18321 Biscayne Boulevard
North Miami Beach, Florida

ARTICLE VIII

8.1 The affairs of the Association shall be managed by a Board of not less than five (5) Directors who shall be members of the Association, excepting that the first Board of Directors shall consist of three (3) Directors, who need not be members of the Association.

8.2 Directors may be increased or decreased in number, and may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

8.3 The first election of Directors shall not be held until after SAUL J. MORGAN ENTERPRISES, INC., hereinafter called the "Developer", has closed the sales of all of the condominium apartments or until the Developer elects to terminate its control of the Association, or until the first annual meeting taking place after the Declaration of Condominium has been recorded for one (1) full year, whichever occurs first. The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in office occurring before the first election shall be filled by the Developer.

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

DAVID MORGAN

18321 Biscayne Boulevard
North Miami Beach, Florida

NORMAN COHEN

18321 Biscayne Boulevard
North Miami Beach, Florida

SAUL J. MORGAN

18321 Biscayne Boulevard
North Miami Beach, Florida

ARTICLE IX

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 any proceeding or any settlement of 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 when the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and exclusive of all other rights and remedies to which such Director or Officer may be entitled.

ARTICLE X

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

ARTICLE XI

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

11.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

11.2 A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by instrument in writing signed by not less than ten (10%) percent of the members of the Association. A meeting of the membership to consider a proposed amendment shall be held within sixty (60) days of the date of

proposal thereof. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided:

(a) Such approval must be by not less than 66-2/3% of the entire membership of the Board of Directors and by not less than 51% of the votes of the entire membership of the Association; or

(b) By not less than 66-2/3% of the votes of the entire membership of the Association.

11.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor any change in Section 3.3 of Article III, without approval in writing by all members and the joinder of all record owners of mortgages on the Condominium apartments. No amendment shall be made that is in conflict with the Condominium Act, or the Declaration of Condominium. No amendment shall be made without the consent and approval of the Developer so long as it shall own two or more apartments in the Condominium.

11.4 A copy of each amendment shall be filed with the Secretary of State, pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the Public Records of Dade County, Florida.

11.5 Anything herein to the contrary notwithstanding, until the first regular election of Directors by the membership, and so long as the Developer shall have the right to fill vacancies on the Board of Directors, pursuant to Article 8.3 hereof, an amendment shall

require only the unanimous consent of the Board of Directors, and no meeting of the condominium unit owners nor any approval thereof need be had.

IN WITNESS WHEREOF, the subscribers have affixed their signatures hereto this 16th day of December, 1970.

DAVID MORGAN

NORMAN COHEN

SAUL J. MORGAN

STATE OF FLORIDA)
 : SS.:
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared DAVID MORGAN, NORMAN COHEN and SAUL J. MORGAN, who, after being duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles this 16th day of December, 1970.

NOTARY PUBLIC, State of Florida

My Commission Expires: