ARTICLES OF INCORPORATION

OF

SANDALFOOT BOULEVARD APARTMENTS, BUILDING 201, ASSOCIATION, INC.

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

NAME

The name of the corporation shall be SANDALFOOT BOULEVARD APARTMENTS, BUILDING 201, ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association".

ARTICLE II

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act, Chapter 711, Florida Statutes, for the operation of SANDALFOOT BOULEVARD APARTMENTS, BUILDING 201, A CONDOMINIUM, located upon the following lands in Palm Beach County, Florida:

That portion of Block 81, PALM BEACH FARMS COMPANY PLAT No. 3, according to the plat thereof, recorded in Plat Book 2, Page 53, of the Public Records of Palm Beach County, Florida, described as follows:

Commencing at the intersection of the East right of way line of State Road No. 7, (U.S. No. 441) and the center line of Southwest 14th Street, as shown on the plat of SANDALFOOT COVE SECTION ONE, according to the plat thereof, recorded in Plat Book 28, Pages 225 and 226, of the Public Records of Palm Beach County, Florida; thence North 89°05'05" East, along the said centerline, a distance of 30.51 feet; thence North 0°54'55" West, a distance of 50.0 feet to a point on the North right of way line of said Southwest 14th Street; thence North 89°05'05" East, along the said North right of way line, a distance of 54.49 feet; thence North 0°54'55" West, a distance of 25.51 feet to a point of curve; thence Northwesterly along a curve to the left, with a radius of 111.0 feet, and a central angle of 2°19'06", an arc distance of 4.49 feet; thence North 89°05'05" East, along a line 30.0 feet North of and parallel to the said North right of way line of Southwest 14th Street, a distance of 91.28 feet; thence South 0°54'55" East, a distance of 30.0 feet to a point on the said North right of way line of Southwest 14th Street; thence North 89°05'05" East, along the said North right of way line, a distance of 448.33 feet to a point of beginning thence continuing North 89°05'05" East, a distance of 307.67 feet; thence along a curve to the left, radius of 25.0 feet, central angle of 90°, an arc distance of 39.27 feet; thence North 0°54'55" West, tangent to said curve, a distance of 145.0 feet; thence South 89°05'05" West, a distance of 203.0 feet; thence South 0°54'55" East, a distance of 33.0 feet; thence South 89°05'05" West, a distance of 129.67 feet; thence South 0°54'55" East, a distance of 137.0 feet to the point of beginning, subject to easements and rights of way of record.

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 corporation not for profit not in conflict with the terms of these Articles.

2. The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles 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, including but not limited to the following:

a. To make and collect assessments against members as apartment owners to defray the costs, expenses and losses 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 purchase of insurance upon the condominium property and insurance for the protection of the Association and its members as apartment owners.

e. The reconstruction of improvements after casualty and the further improvement of the property.

f. To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all such regulations and their amendments shall be approved by not less than 75% of the votes of the entire membership of the Association before such shall become effective.

g. To approve or disapprove the transfer, mortgage and ownership of apartments as may be provided by the Declaration of Condominium and the Bylaws.

h. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Association and the Regulations for the use of the property in the condominium.

i. 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 Declaration of Condominium to have approval of the Board of Directors or the membership of the Association.

j. To contract for the management or operation of portions of the common elements susceptible to separate management or operation, and to lease such portions.

k. To employ personnel to perform the services required for proper operation of the condominium.

3. All funds and the titles of 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 Bylaws.

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 Bylaws.

ARTICLE IV

MEMBERS

1. The owner of the land upon which the condominium is being erected shall be a member of the Association until such time as the Declaration of Condominium has been recorded, after which time its membership shall cease, except that it shall continue with reference to any condominium apartment still owned by the owner of said land.

2. After the Declaration of Condominium has been recorded, 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.

3. After receiving approval of the Association required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the public records of Palm Beach County, Florida, a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association, and the membership of the prior owner shall at that time be terminated.

4. The interest of any member in any part of the real property or in the funds and assets of the Association cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to his apartment.

5. The owner or owners of each apartment shall be entitled to one vote as a member of the Association. The manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE V

DIRECTORS

1. The affairs of the Association will be managed by a board consisting of the number of directors determined by the Bylaws, but not less than three directors, and in the absence of such determination shall consist of three directors. Directors need not be members of the Association.

2. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the board of directors shall be filled in the manner provided by the Bylaws.

3. The first election of directors shall not be held until after the developer has closed the sales of all of the apartments of the condominium, or until developer elects to terminate its control of the condominium, or until after September 1, 1973, whichever occurs first. The directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

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:

Samuel J. Acquilano	800 N. E. 39th Street Boca Raton, Florida
Catherine M. Acquilano	800 N. E. 39th Street Boca Raton, Florida
Guy D. Moore	550 Golden Harbour Drive Boca Raton, Florida

ARTICLE VI

OFFICERS

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers 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:	Samuel J. Acquilano 800 N. E. 39th Street Boca Raton, Florida
Vice-President and Assistant Secretary	Catherine M. Acquilano 800 N. E. 39th Street Boca Raton, Florida
Secretary-Treasurer	Guy D. Moore 550 Golden Harbour Drive Boca Raton, Florida

ARTICLE VII

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 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; provided that in the event of a settlement the indemnification shall apply only when the board of directors approves 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 director or officer may be entitled.

ARTICLE VIII

BYLAWS

The first Bylaws of the Association shall be adopted by the board of directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE IX

AMENDMENTS

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

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 considered.

2. A resolution for the adoption of a proposed amendment may be proposed either by the board of directors or by the members of the Association. Except as elsewhere provided, approvals of amendments must be by not less than a majority of the entire membership of the board of directors and by not less than 75% of the votes of the entire membership of the Association.

3. Provided, however, that no amendment shall make any changes in the qualifications for membership, the voting rights of members, the percentage of ownership owned by any member of a condominium apartment in the general common elements of the condominium and the percentage of the assessments to be levied against any member for the operation and maintenance of the general common elements of the condominium, without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

4. A copy of each amendment shall be certified by the Secretary of State and be recorded in the public records of Palm Beach County, Florida.

ARTICLE X

TERM

This Association shall continue to exist so long as the Condominium shall be in existence. The Association may be terminated by termination of the Condominium in accordance with the conditions as set forth in the Declaration of Condominium and supporting documents.

ARTICLE XI

ASSESSMENTS AND FUNDS

1. All assessments paid by the owners of condominium apartments for the maintenance and operation of the Condominium, shall be utilized by the Association to pay for the cost of said maintenance and operation. The Association shall have no interest in any funds received by it through assessments from the owners of individual condominium apartments except to the extent necessary to carry out the powers vested in it as agents for said members.

2. The Association shall make no distribution of income to its members, directors or officers, and it shall be conducted as a non-profit corporation.

3. Any funds held by the Association from its receipts, over and above its common expenses, shall be known as the common surplus of the corporation and the same shall be held for the use and benefit of the members in proportion to the percentage of their ownership in the limited and general common elements of the condominium.

4. Upon termination of the condominium and dissolution, or final liquidation of this Association, the distribution to the members of this Association of the common surplus in proportion to the percentage of their ownership in the general common elements shall not constitute or be deemed to be a dividend or distribution of income.

ARTICLE XII

SUBSCRIBERS

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

Samuel J. Acquilano	800 N. E. 39th Street Boca Raton, Florida
Catherine M. Acquilano	800 N. E. 39th Street Boca Raton, Florida
Guy D. Moore	550 Golden Harbour Drive Boca Raton, Florida

IN WITNESS WHEREOF, the subscribers have affixed their signatures this _____, 19 ___ .

_____
Samuel J. Acquilano

_____
Catherine M. Acquilano

_____
Guy D. Moore

STATE OF FLORIDA
COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, personally appeared Samuel J. Acquilano, Catherine M. Acquilano and Guy D. Moore, who, after being duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this _____, 19____.

_____
Notary Public
State of Florida at Large

My Commission Expires: