

ARTICLES OF INCORPORATION

OF

OCEANIA I CONDOMINIUM ASSOCIATION, INC.
(A CORPORATION NOT FOR PROFIT)

In order to form a not-for-profit corporation, the undersigned incorporator, adopts these Articles of Incorporation ("Articles").

I

The name of this corporation shall be OCEANIA I CONDOMINIUM ASSOCIATION, INC. ("Association").

II

The street address of the Registered Office Of the Association is Cenvill Development Corp., 10th Avenue North, Lake Worth, Florida 33463 and the name of the Registered Agent is Lorrie Shafer.

III

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Fla. Stat., ("Condominium Act"), to operate one or more residential condominiums ("Condominiums") at the Oceania Project ("Project"), in accordance with the Condominium Documents.

IV

All definitions in the Condominium Documents shall prevail in these Articles when applicable.

V

The Association shall have the following powers:

1. The Association shall have all of the power and privilege granted to corporations not for profit except where the same are in conflict with the Condominium Documents.
2. The Association shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association, except as limited herein, as specified in the Condominium Documents and the Condominium Act, including but not limited to:
 - (a) To make and establish rules and regulations governing the use of Condominium Property and Association Property (if any).
 - (b) To levy and collect assessments from members of the Association in each Condominium to defray the Common Expenses of that Condominium (except as limited by F.S. 718.111[61] including, but not limited to, the provisions insurance, acquiring, operating, leasing, managing and otherwise dealing with property, whether real or personal (including Units in the Condominium[s]), which may be necessary or convenient for the operation and management of the Condominium(s), and to do all things necessary to accomplish the purposes set forth in the Condominium Documents .
 - (c) To maintain, improve, repair, reconstruct, replace, operate and manage Condominium Property and Association Property (if any).
 - (d) To grant (or accept the grant of) licenses, easements, permits, leases or privileges to any individual or entity, including non-Unit Owners, which affect property owned or controlled by the Association, the Common Elements

or Limited Common Elements, and to alter, add to, relocate or improve the Common Elements and Limited Common Elements, provided, however, if any Limited Common Elements are affected, the consent of the Owner(s) of the Unit(s) to which such Limited Common Elements are appurtenant must be obtained by the Association.

(e) To contract for the management of the Condominium(s) and to delegate in such contract all or any part of the powers and duties of the Association.

(f) To enforce the provisions of the Condominium Documents and the rules and regulations adopted as set forth therein.

(g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to, or imposed upon, the Association.

(h) To approve or disapprove of the transfer, mortgage, ownership, leasing and occupants of Condominium Units.

(i) To acquire, hold title to (for the use and benefit of its members) and enter into agreements whereby the Association acquires interests in property (either in its own name or through organizations of which it is a member) or a leasehold, membership or other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the Condominium(s), intended to provide for the enjoyment, recreation or other use or benefit of the members.

(j) To exercise its powers concerning any property owned or controlled by the Association.

VI

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

1. The owners of all Units in the Condominium(s) administered by this Association and the Subscriber to these Articles shall be members of the Association. No other persons or entities shall be members except as provided in Item 4 of this Article VI. Membership of the subscriber shall terminate upon the Sponsor being divested of all Units in the Project.

2. Subject to the provisions of the Declarations of Condominium and the By-Laws of this Association, membership shall be established by the acquisition of fee title to a Unit in a Condominium subject to the jurisdiction of this Association. The membership of any party shall be automatically terminated upon that party being divested of title to all Units owned by such party in the Condominium(s). Membership is non-transferable except as an appurtenance to a Unit. Membership, together with full voting rights appertaining thereto, passes with a Unit as an appurtenance thereto.

3. On all matters on which the voting interests shall be entitled to vote, except as hereinafter specified, each residential Unit shall have one vote. Cabana Units shall have no vote.

Such votes may be exercised or cast by the voting interests representing each Unit in such manner as is provided for in the Condominium Documents.

4. Until such time as the first Condominium which this Association is intended to operate is submitted to

condominium ownership, the membership of the Association shall be comprised of the Subscriber to these Articles. The Subscriber shall be entitled to cast one vote on all matters on which the voting interests are entitled to vote.

VII

The Association shall have perpetual existence.

VIII

The principal place of business of the Association shall be located at the street address of the Project.

IX

The affairs of the Association will be managed by a Board of Directors consisting of not less than three (3) nor more than nine (9) persons. Until such time as Sponsor, or its successors have sold all Units to be constructed, or the Project to be administered by this Association, in Board shall consist of three (3) members. Thereafter, the Board shall consist of a number of members arrived at by multiplying the number of Condominiums administered by the Association by three (3) plus one (1). Directors, except Directors appointed by Sponsor, must to be members of the Association.

Directors shall be elected in the manner provided by the By-Laws at the annual meeting of the members. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws.

The Directors named in these Articles shall serve until their successors are elected pursuant to the By-Laws. If a Director is to be replaced by a person elected by the Unit Owners other than Sponsor, Sponsor shall designate which Sponsor-appointed Director is to be replaced. Any directorship vacancy occurring before the first election shall be filled by the remaining Directors, or Sponsor, pursuant to the By-Laws.

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:

LORRIE SHAFER -

Cenvill Development Corp.
10 Avenue North
Lake Worth, FL 33463

MARK SHEVORY -

Cenvill Development Corp.
10th Avenue North
Lake Worth, FL 33463

GILBERT EDELMAN -

Cenvill Development Corp.
10th Avenue North
Lake Worth, FL 33463

The Board shall have the powers reserved to it in the Condominium Documents, including the power to adopt the budget of the Association and Condominium(s).

The transfer of control of the Board from the Sponsor to the Unit Owners shall be in accordance with the provisions of F.S. 718.301 and the By-Laws.

Directors shall be subject to recall as provided in F.S. 718.112 (to the extent legally valid).

X

The Officers of the Association shall be elected by the

Board and shall serve at the pleasure of the Board. The names of the Officers who shall serve until their successors are elected are as follows:

LORRIE SHAFER
MARK SHEVORY
GILBERT EDELMAN

President
Vice President
Secretary/Treasurer

XI

The Subscriber of these Articles is CENVILL MIAMI BEACH CORP., a Florida Corporation, whose address is Cenvill Development Corp., 10th Avenue North, Lake Worth, Florida 33463.

XII

The By-Laws of the Association shall be adopted by a majority vote of the Board.

XIII

The Association does hereby indemnify its Officers and Directors as provided in the By-Laws.

XIV

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

1. Proposal. Amendments may be proposed by a vote of the majority of the entire Board adopting a resolution setting forth the proposed amendment to these Articles, directing that it be submitted to a vote at a meeting of members or by the members of the Association by a vote of twenty-five (25%) percent of the voting interests entitled to vote at a meeting for which notice of the proposed amendment has been given.

2. Call For Meeting. Upon the adoption of a resolution proposing any amendment to these Articles, the proposed amendment shall be transmitted to the appropriate Officer of the Association, who shall thereupon call a special joint meeting of the Board and the membership. It shall be the duty of the Secretary to give each member written notice stating the place, day and hour of the meeting and setting forth the proposed amendment or a summary of the changes to be effected thereby and, in the case of a special meeting, the purpose for which the meeting is called. Notice shall be delivered not less than ten (10) or more than sixty (60) days before the date of the meeting, either personally or by first class mail. If mailed, the notice shall be deemed to be delivered when deposited in the United States Mail addressed to the member at the address which appears on the membership books. Notice shall additionally be posted at a conspicuous location on the Condominium Property of each Condominium subject to the jurisdiction of this Association.

3. Vote Necessary. In order for an amendment to become effective, the amendment must be approved, at a duly called meeting, by an affirmative vote of seventy-five (75%) percent of the votes of the entire voting interests entitled to vote thereon.

4. Filing. Articles of Amendment containing the approved amendment shall be executed by the Association by its President or Vice President, and acknowledged by its Secretary or Assistant Secretary. The Articles of Amendment shall set forth:

- (a) The name of the Corporation.
- (b) The amendment(s) so adopted.
- (c) The date of the adoption of the amendment by

the members.

The Articles of Amendment shall be filed, along with the appropriate filing fees, within ten (10) days from approval with the office of the Secretary of the State of Florida for approval.

Notwithstanding the foregoing provisions of this Article, so long as the Sponsor holds Units for sale in the ordinary course of business, no amendment to these Articles may be adopted or become effective without the prior written consent of Sponsor if, in the sole opinion of Sponsor which shall be binding, the amendment affects the rights of Sponsor or affects the Sponsor's ability to sell or lease Units in the Project.

XV

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 a Unit. The funds and assets of the Association shall belong solely to the Association, subject to the limitation that the same be expended, held, or used for the benefit of the Association and its membership and for the purposes authorized in the Condominium Documents.

XVI

The Association may enter into contracts or transact business with any firm, corporation, or other concern in which any or all Officers, Directors or members of the Association may have an interest of any nature whatsoever. No contract or business arrangement, including those entered or to be entered into with Sponsor, or managing agent, shall be invalidated in whole or part by the Association or any Officer, Director and/or member(s) thereof on the grounds that the Officer, Director and/or member(s) had an interest, whether adverse or not, in the contract, business arrangement or party contracted with, regardless of the fact that the vote of the Director, Officer or member(s) with an interest was necessary to obligate the Association.

At any meeting of the Directors which shall authorize or ratify any contract or transaction any interested Director or Officer may vote or act thereat, with like force and effect, as if the Director or Officer had no interest [provided that in such case the nature of interest (though not necessarily the extent or details thereof) shall be disclosed, or shall have been known to the Directors or a majority thereof]. A general notice that a Director or Officer is interested in any corporation other concern of any kind above referred to shall be a sufficient disclosure thereof. No person shall be disqualified from holding office as Director or Officer of the Association by reason of any adverse interest. No Director, Officer, or member having an adverse interest shall be liable to the Association or to any member or creditor thereof, or to any other person, for any loss incurred by it under or by reason of the contract or transaction, nor shall any such Director, Officer, member or entity in which said member is involved, be accountable for any gains or profits realized from that contract or transaction.

IN WITNESS WHEREOF, the subscriber has affixed its
signature this ____ day of _____, 198__.

CENVILL MIAMI BEACH CORP.,
a Florida corporation

By: _____ (Seal)

Attest: _____ (Seal)

STATE OF FLORIDA)
COUNTY OF PALM BEACH)SS:

I HEREBY CERTIFY, that on this day, before me, an
officer duly authorized in the State aforesaid and in
the county aforesaid to take acknowledgments, personally
appeared RICHARD SIEMENS and GILBERT EDELMAN, well known to
me to be the persons described in and who executed the
foregoing instrument as President and Secretary, respectively,
of CENVILL MIAMI BEACH CORP., a Florida corporation, and
they voluntarily under authority duly vested in them by
said corporation and that the seal affixed in them by
true corporate seal of said corporation.

WITNESS my hand and official seal this ____ day of
_____, 198__.

(Notarial Seal)

Notary Public
State of Florida at Large

My commission expires:

I HEREBY ACCEPT THE DESIGNATION AS
REGISTERED AGENT AS SET FORTH IN
THESE ARTICLES OF INCORPORATION

(SEAL)