

AMENDED AND RESTATED ARTICLES OF INCORPORATION FOR LAKES AT BOCA RATON

ARTICLE I

Name

The name of this corporation shall be LAKES AT BOCA RATON HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II

Definitions

All terms used herein which are defined in the Declaration of Covenants, Conditions and Restrictions for Lakes at Boca Raton (the "Declaration" hereinafter), shall be used herein with the same meanings as defined in said Declaration.

ARTICLE III

Purposes

The Association is a non-profit corporation having a general nature, object and purpose as follows:

- (a) To promote the health, safety and welfare of the Members and residents within that area referred to as Lakes at Boca Raton in the Declaration of Covenants, Conditions and Restrictions for Lakes at Boca Raton (the "Declaration" hereinafter) to be recorded in the Public Records of Palm Beach County, Florida.
- (b) To own and maintain, repair and replace the Common Area and any improvements in and/or benefiting Lakes at Boca Raton, for which the obligation to maintain and repair has been delegated and accepted.
- (c) To control the specifications, architecture, design, appearance, elevation and location of all buildings and improvements of any type, including dwellings, walls, fences, landscaping, swimming pools, antennae, sewers, drains, disposal systems, or other structures constructed, placed or permitted to remain in Lakes at Boca Raton, as well as the alteration, improvement, addition and/or change thereto.
- (d) To obtain or provide for private security, fire protection, cable television and other services, the responsibility for which may be accepted by the Association, and the capital improvements and equipment related thereto, in Lakes at Boca Raton.
- (e) To provide, purchase, acquire, replace, improve, maintain and/or repair such real property, buildings, structures, street lights, landscaping, paving and equipment, both real and personal, related to the health, safety and welfare of the Members

as the Association's Board of Directors in its discretion determines necessary and/or appropriate.

- (f) To operate and maintain in particular the surface water management system as permitted by the South Florida Water Management District and/or Lake Worth Drainage District, including all lakes, retention areas, culverts and related appurtenances.
- (g) To operate without profit for the sole and exclusive benefit of the Members.
- (h) To perform all of the functions as described in the Declaration and undertaken by the Association's Board of Directors.

ARTICLE IV General Powers

The general powers that the Association shall have are as follows:

- (a) To hold funds solely and exclusively for the benefit of the Members for purposes set forth in these Articles of Incorporation.
- (b) To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.
- (c) To delegate power or powers where such is deemed in the interest of the Association.
- (d) To purchase, lease, hold, sell, mortgage, or otherwise acquire or dispose of the interests in, real or personal property, except to the extent restricted hereby; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation, association or other entity; to do any and all acts necessary or expedient for carrying out any and all of the activities and pursuing any and all of the objects and purposes set forth in these Articles of Incorporation and not forbidden by law.
- (e) To fix assessments to be levied against the Parcels to defray expenses and the cost of effectuating the objects and purposes of the Association, and to create reasonable reserves for such expenditures, and to authorize the Association's Board of Directors, in its discretion, to enter into agreements with financial institutions for the collection of such Assessments.
- (f) To charge recipients for services rendered by the Association and for the use of the Common Area when such is deemed appropriate by the Association's Board of Directors.
- (g) To pay taxes and other charges, if any, on or against property owned or accepted by the Association.

- (h) In general, to have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein.

ARTICLE V
Members

The Members shall consist of: the Parcel Owners in Lakes at Boca Raton, comprised of certain real property as described in Exhibit A of the Declaration. All such Parcel Owners shall be Members of the Association.

ARTICLE VI
Voting and Assessments

Section 1. Voting.

Subject to the restriction and limitation hereinafter set forth, each Member shall be entitled to one (1) vote for each Parcel in which a member holds the interest required for membership. When more than one person holds such interest in any Parcel, all such persons shall be Members, and the vote for such Parcel shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Parcel. Except where otherwise required under the provisions of these Articles, the Declaration or the Bylaws, the affirmative vote of two-thirds (2/3) of the Members present in person or by proxy at a duly noticed meeting of the Members at which a Quorum has been attained shall be binding upon the members.

Section 2. Assessments.

The Association will obtain funds with which to operate by Assessment of its Members in accordance with the provisions of the Declaration.

ARTICLE VII
The Association's Board of Directors

The Association's Board of Directors shall consist of seven (7) Directors:

- (a) The seven (7) Director Board shall be elected by the plurality vote of the entire Community to serve staggered two-year terms. In the event of a tie vote, the election will be decided by a coin toss at the Annual Members Meeting.
- (b) In January, 2012, the Community will elect three or four Directors at the Annual Members Meeting from among the candidates who have declared their interest in serving on the Association's Board of Directors.
- (c) In January, 2013, the Community will elect the remaining three or four Directors at the Annual Members Meeting from among the candidates who have declared their interest in serving on the Association's Board of Directors.

- (d) Thereafter, the Community will elect in even years the number of Directors who were elected in 2012, and in odd years the number of Directors who were elected in 2013.
- (e) To be eligible to serve on the Board, each Director must be a Member of the Association as defined in the Association's Declaration of Covenants, Conditions and Restrictions. The residential location of any prospective Director shall be immaterial.
- (f) In the event of a vacancy on the Board of Directors due to death, illness, resignation or some other cause, the Board shall appoint by majority vote a new Director to complete the unexpired term of the preceding Director and until his or her successor shall have been elected or appointed.
- (g) A Director may be removed with or without cause by vote or agreement in writing by a majority of the Community's Total Voting Interests.
- (h) In the event a Quorum has not been attained at the Annual Members Meeting, the existing Board of Directors shall appoint by majority vote the new Directors for the succeeding term in office at a Special Board Meeting to be held within five (5) business days of said Annual Members Meeting.

ARTICLE VIII

Officers

The Officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other Officers as the Association's Board of Directors may from time to time by resolution create. Any two (2) or more offices may be held by the same person, except for the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedures set forth in the Bylaws.

ARTICLE IX

Corporate Existence

The Association shall have perpetual existence.

ARTICLE X

Bylaws

The Association's Board of Directors shall adopt Bylaws consistent with these Articles. The Bylaws may be altered, amended or rescinded in the manner provided by the Declaration.

ARTICLE XI

Amendment to Articles of Incorporation

These Articles may be altered, amended or rescinded in the manner provided by the Declaration, whereby the Association's Board of Directors is solely empowered to amend the Articles by the majority vote of the Directors. Any amendment must be recorded in the public records of Palm Beach County, Florida.

ARTICLE XII

Indemnification of Officers and Directors

A. The Association hereby indemnifies any Directors, Officers and committee members elected or appointed by the Association's Board of Directors who are made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

1. Whether civil, criminal, administrative or investigative, other than by one or in the right of the Association to procure a judgment in their favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in their capacity of Director, Officer or committee member of the Association, or in their capacity of Director, Officer, committee member, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which they served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings without reasonable ground or belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon plea of nolo contendere or its equivalent shall not itself create a presumption that any such Director, Officer or committee member did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he or she had reasonable grounds for belief that such action was unlawful.

2. By or in the right of the Association to procure a judgment in its favor by reason of their being or having been a Director, Officer or committee member of the Association, or by reason of their being or having been a Director, Officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which they served at the request of the Association, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by them in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of their duty to the Association unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Association's Board of Directors shall determine whether amounts for which a Director, Officer or committee member seeks indemnification were properly incurred and whether such Director, Officer or committee member acted in good faith and in a manner he or she reasonably believed to be in the best interest of the Association, and whether, with respect to any criminal action or proceeding, he or she had no reasonable ground or belief that such action was unlawful. Such determination shall be made by the Board by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

C. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

ARTICLE XIII

Compensation of Directors and Officers

Directors and Officers of the Association shall not receive any form of compensation from the Association, including, but not limited to, any commission, gift, remuneration or compensation from any vendor. No Director or Officer shall employ an Association vendor for non-Association business, unless such employment preceded the initial election or appointment of a Director to the Association's Board of Directors. In addition, the Association shall not conduct business with any other corporation, partnership or other business entity in which one or more of the Association's Directors or Officers has a financial interest.

ARTICLE XIV

Dissolution of the Association

A. Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

1. Dedication to any applicable municipal or other governmental authority of any property determined by the Association's Board of Directors to be appropriate for such dedication and which the authority is willing to accept.

2. Remaining assets shall be distributed among the Members, subject to the limitations set forth below, as tenants in common, each Member's share of the assets to be determined in accordance with their voting rights.

B. The Association may be dissolved upon the resolution to that effect being recommended by three-fourths (3/4) of the members of the Association's Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Florida Statutes Section 617.05 or statute of similar import, and approved by two-thirds (2/3) of the voting rights of the Association's Members.

C. The term for which this Association is to exist shall be perpetual; however, if the Association is dissolved, the property consisting of the surface water management system shall be dedicated to an appropriate public agency or utility to be devoted to surface water management purposes. In the event that such dedication is refused acceptance, the property consisting of the surface water management system shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization, to be devoted to surface water management purposes.