

ARTICLES OF INCORPORATION

OF MONTEREY POINTE HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of Florida Statutes, Chapter 617, Corporations Not for Profit, the undersigned subscriber to these Articles, hereby adopts the following Articles of Incorporation for the purpose of forming a corporation not for profit and does hereby certify:

**ARTICLE I
NAME**

The name of the corporation is **MONTEREY POINTE HOMEOWNERS ASSOCIATION, INC.**, hereinafter called the "Association", whose corporate address is 1555 Palm Beach Lakes Blvd., Suite 1100, West Palm Beach, Florida 33401.

**ARTICLE II
DURATION**

The Association shall exist perpetually unless sooner dissolved by law.

**ARTICLE III
DEFINITIONS**

The terms used in these Articles shall have the same definitions and meanings as those set forth in that certain Declaration of Covenants, Restrictions and Easements for Monterey Pointe (the "Declaration") executed or to be executed by **EAGLETON HOMES VENTURE, LTD.**, a Florida limited partnership, or the Limited Partnership's successors or assigns ("Developer") and to be recorded in the Public Records of Palm Beach County, Florida and as the same may be amended from time to time as therein provided, unless herein provided to the contrary, or unless the context otherwise requires.

**ARTICLE IV
COMMENCEMENT OF CORPORATE EXISTENCE**

The corporate existence of the Association shall commence at the time these Articles of Incorporation are filed by the Department of State of the State of Florida.

**ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION**

This Association does not contemplate pecuniary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the Lots and Common Areas within that certain property referred to as **MONTEREY POINTE**, as described on Exhibit "A" attached hereto (the "Property"), and any additional contiguous real property within the **PGA NATIONAL RESORT COMMUNITY** in Palm Beach Gardens, Florida which may hereafter be brought under the provisions of the Declaration, and for this purpose to:

A. Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration; and

B. Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association.

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including all licenses, taxes or governmental charges levied or imposed against the property of the Association; and

C. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, repair, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association; and

D. Borrow money, and with the assent of two-thirds (2/3) of Members, mortgage, pledge, deed in trust, or hypothecate any or all of the real or personal property owned by the Association as security for money borrowed or debts incurred by the Association; and

E. Dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors. No such dedication or transfer shall be effective without attaining consent of two-thirds (2/3) of the Members of the Association to such dedication, sale or transfer, in writing or by a vote at a duly called meeting of the Association, and unless prior written consent is obtained from the PGA PROPERTY OWNERS ASSOCIATION, INC. (the "PGA POA") and from the Developer, for so long as the Developer owns one (1) Lot in the Project, and from PGA NATIONAL VENTURE, LTD. for so long as it owns one (1) Lot in the Property as said term is defined in that certain Declaration of Covenants, Restrictions and Easements for PGA National, recorded in the Public Records of Palm Beach County, Florida, as amended (the "PGA Declaration").

F. Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional real property to the Project pursuant to the terms and provisions of the Declaration; and

G. Have and exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise, or which may be necessary or incidental to the powers so conferred; and

H. Grant easements on or through the Common Areas or any portion thereof subject to the terms and provisions of the PGA Declaration; and

I. Promulgate or enforce rules, regulations, bylaws, covenants, restrictions or agreements to effectuate the purposes for which the Association is organized; and

J. Contract for the management of the Association and delegate in such contract all or any part of the powers and duties of the Association, and contract for services to be provided to Owners such as, but not limited to, utilities services; and

K. Purchase insurance upon the Project or any part thereof and insurance for the protection of the Association, its officers, directors and Owners subject to the terms and provisions of the PGA Declaration; and

L. Employ personnel to perform the services required for the proper operation of the Association.

The foregoing clauses shall be construed both as purposes and powers, and the enumeration of specific purposes and powers shall not be construed to limit or restrict in any way the purposes and powers of the Association that may be granted by applicable laws and any amendments thereto.

ARTICLE VI
MEMBERSHIP AND VOTING

A. Membership

1. This Corporation shall issue no shares of stock of any kind or nature. Every person or entity, including the Developer, who is or becomes a record Owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest in land merely as security for the performance of an obligation unless and until such holder of a security interest acquires title pursuant to foreclosure or judicial proceeding or deed-in-lieu of foreclosure. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Membership shall be subject to the Declaration, and shall be restricted to the categories provided for herein and no other Members shall be admitted. Each Owner of a Lot within the Property shall become a Member of the Association upon title to the Lot being conveyed by deed to such Owner and upon the recording of said deed among the Public Records of Palm Beach County, Florida or upon a transfer of title by operation of law. Transfer of membership shall be established by the recording among the Public Records of Palm Beach County, Florida, of a warranty deed or other instrument establishing a record title to a Lot, the Owner or Owners designated by such instrument thereby becoming a Member or Members of the Association; the membership of the prior Owner or Owners shall thereupon be terminated.

2. The interest of any Member in any part of the funds or assets of the Association cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner except as an appurtenance to the said Lot owned by such Member. The Directors of the Association may, after affording the Member an opportunity to be heard, suspend any person from voting and use of facilities of the Association during any period of time when there exists a violation by such Member of any provisions of the Declaration (including, but not limited to, the failure to make any payment of assessments, or otherwise, to the Association when due and payable).

B. Voting. All votes shall be cast by the designated Members in accordance with Article XIII of the Declaration, and Article III of the Bylaws as the same may be amended from time to time.

ARTICLE VII
REGISTERED OFFICE AND REGISTERED AGENT

The street address of the registered office is 1555 Palm Beach Lakes Boulevard, Suite 1100, West Palm Beach, Florida and the name of the initial resident agent at such address is E. Llwyd Ecclestone, III.

ARTICLE VIII
DIRECTORS

A. Numbers and Qualifications. The affairs of this Association shall be managed by a board of not less than three (3) nor more than seven (7) directors (the "Board of Directors"), who need not be Members of the Association. The first Board of Directors shall be comprised of three (3) persons. The number of Directors within the limits of not less than three (3) nor more than seven (7), may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection or election of their successors are:

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E. Llwyd Ecclestone, III	1555 Palm Beach Lakes Blvd., Suite 1100 West Palm Beach, FL 33401
Sue Keir	1555 Palm Beach Lakes Blvd., Suite 1100 West Palm Beach, FL 33401
Jay Carpenter	1555 Palm Beach Lakes Blvd., Suite 1100 West Palm Beach, FL 33401

B. Duties and Powers. All of the duties and powers of the Association existing under the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Members when such approval is specifically required.

C. Election; Removal. Directors of the Association shall be elected at the Annual Meeting of the Members in the manner determined by and subject to the qualifications set forth in the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

D. Term of Initial Director. The Developer shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the Bylaws.

**ARTICLE IX
OFFICES AND TERMS**

A. The affairs of the Association are to be managed by the following officers: President; one or more Vice Presidents; a Secretary; a Treasurer; and any assistants to such officers as the Board of Directors may deem appropriate from time to time.

B. Officers shall be elected for one year terms at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board of Directors. Any officer may be removed at any meeting by the affirmative vote of a majority of the members of the Board of Directors, either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof or by unanimous written consent of the Board in the absence of a meeting.

C. The names of the officers who are to serve in the office indicated until the first election or appointment are:

E. Llwyd Ecclestone, III	President
Jay Carpenter	Vice President, Secretary
Sue Keir	Treasurer

**ARTICLE X
NAME AND ADDRESS OF SUBSCRIBER**

The name and address of the subscriber to these Articles is E. Llwyd Ecclestone, III, 1555 Palm Beach Lakes Blvd., Suite 1100, West Palm Beach, Florida 33401.

ARTICLE XI
AMENDMENTS TO ARTICLES OF INCORPORATION

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

A. **Proposal**. Notice of the subject matter for proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

B. **Adoption**. The resolution for the adoption of a proposed amendment may be proposed by either a majority of the Board of Directors or by not less than two-thirds (2/3) of the Members of the Association. The approvals must be by not less than a majority of the votes of all the Members of the Association, in person or by proxy represented at a meeting at which a quorum thereof has been attained.

C. **Limitation**. No amendment shall make any changes in the qualifications for membership, nor in the voting rights or property rights of Members, nor any changes in Article V or Article XIV of the Articles entitled "Powers" and "Indemnification", respectively, without the approval in writing of all Members. No amendment shall be made that is in conflict with the Declaration or Bylaws, nor shall any amendment make changes which would in any way affect the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment. No amendment to this Paragraph C. of Article XI shall be effective. No amendment to these Articles shall be effective without the prior written consent of the PGA POA.

D. **Developer Amendment**. The Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.

E. **Recording**. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the Public Records of Palm Beach County, Florida.

ARTICLE XII
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 in the Bylaws and the Declaration.

ARTICLE XIII
ASSESSMENTS

The Board of Directors shall have the power of levy and assessment upon the fee simple interests in Lots which are included within the Property. All unpaid assessments thus levied by the Board of Directors shall be and remain a lien upon and against said Lots, until paid, provided such liens shall not be effective against any person, firm or corporation contracting, purchasing, extending credit upon or otherwise dealing with the Lot, unless and until notice of such lien is recorded by the Association among the Public Records of Palm Beach County, Florida. The cost of recording and of enforcement, including reasonable attorneys' fees, shall be added to the lien. In addition, said lien shall be subordinated to an Institutional Mortgage, as defined in the Declaration, provided that such Institutional Mortgage is recorded in the Public Records of Palm Beach County, Florida prior to the recording of the claim of lien by the Association.

ARTICLE XIV
INDEMNIFICATION

A. **Indemnity.** The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe this conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, have reasonable cause to believe that his conduct was unlawful.

B. **Expenses.** To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph A above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith. Any costs or expenses incurred by the Association in implementing any of the provisions of this Article XIV shall be fully assessable against Owners as common expenses of the Association.

C. **Advances.** Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon the receipt of any undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is not entitled to be indemnified by the Association as authorized in this Article XIV.

D. **Miscellaneous.** The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of Members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

E. **Insurance.** The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

F. **Amendment.** Anything to the contrary herein notwithstanding, the provisions of this Article XIV may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

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**ARTICLE XV
SELF DEALING, VALIDITY OF AGREEMENT AND WAIVER OF CLAIMS**

A. No contract, agreement or undertaking of any sort between or among the Association, directors, officers, Members or the Declarant shall be invalidated or affected by reason that any of them hold the same or similar positions with another condominium, homeowners or property owners association within the Property or Community, as the same are defined in the PGA Declaration, or that they are financially interested in the transaction or that they are employed by the Declarant or by PGA NATIONAL VENTURE, LTD. or any of its partners or affiliates.

B. No contract, agreement or undertaking of any sort between the Association and any entity or individual shall be invalidated or affected by reason that the Association, its directors, officers, Members, the Declarant, its agents or employees hold a financial interest in or with the individual or entity.

C. By acquisition of a Lot or Unit, any interest therein, within the Property, each and every individual or entity, of whatsoever kind or nature, thereby waives any claim for damages or other relief grounded in tort, contract or equity arising out of the negotiation, execution, performance and enforcement of contracts, agreements or undertakings described above, that may accrue at the time of purchase or thereafter against the Association, its directors, officers, Members, the Declarant, its agents and employees.

**ARTICLE XVI
DISSOLUTION**

The Association may be dissolved by a unanimous vote of Members at any regular or special meeting; provided, however, that the proposed action is specifically set forth in the notice of any such meeting, and that so long as Developer owns one (1) or more Lots in the Project, the Developer's written consent to the dissolution of the Association must first be obtained.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, the undersigned, constituting the incorporator of this Association has executed these Articles of Incorporation this 24th day of Jan, 1992.

E. Liwyd Ecclestone, III
E. Liwyd Ecclestone, III
Incorporator

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, the undersigned authority, personally appeared E. Liwyd Ecclestone, III, to me well known and known to me to be the person described in and who executed the foregoing Articles of Incorporation and acknowledged to me that he executed the same freely and voluntarily for the uses and purposes therein expressed.

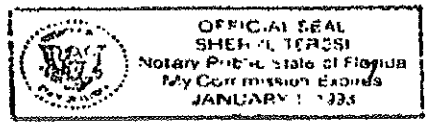
WITNESS my hand and official seal this 7th day of Jan, 1992.

Shirley Turner
Notary Public
State of Florida

Notary No. 74629940

My Commission Expires:

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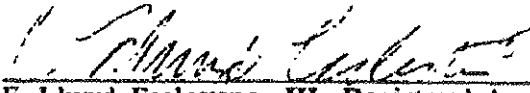
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.

In compliance with the laws of Florida, the following is submitted:

First, that desiring to organize under the laws of the State of Florida, the corporation named in the foregoing Articles of Incorporation has named E. Llwyd Ecclestone, III, whose address is: NCNB Tower, Suite 1100, 1555 Palm Beach Lakes Boulevard, West Palm Beach, Florida 33401, County of Palm Beach, State of Florida, as its statutory registered agent.

Having been named statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Dated this 7th day of Jan, 1992.


E. Llwyd Ecclestone, III, Registered Agent

PGA NATIONAL - MONTEREY
POINTE (PARCEL M-29A)
 NAME OF PROJECT

PROPERTY DESCRIPTION

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN SECTION 15, TOWNSHIP 42 SOUTH, RANGE 42 EAST, CITY OF PALM BEACH GARDENS, PALM BEACH COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF PGA RESORT COMMUNITY PLAT OF WINDERMERE UNIT 1, RECORDED IN PLAT BOOK 49 PAGES 176 THROUGH 178, PALM BEACH COUNTY PUBLIC RECORDS; THENCE S47°20'03"W ALONG SAID PLAT BOUNDARY FOR 60.00 FEET; THENCE N42°39'57"W FOR 144.51 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 200.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 46°48'09" FOR 163.37 FEET, TO A POINT OF TANGENCY; THENCE N89°28'06"W FOR 125.39 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 210.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 39°40'21" FOR 145.41 FEET TO THE BOUNDARY OF THE GENERAL GOLF COURSE AT PGA NATIONAL, AN UNRECORDED TRACT; THENCE ALONG SAID GOLF COURSE BOUNDARY FOR THE FOLLOWING COURSES:

THENCE S38°00'00"W FOR 83.24 FEET; THENCE S03°07'44"E FOR 461.20 FEET;
 THENCE S02°29'10"W FOR 614.38 FEET; THENCE N78°41'24"W FOR 30.36 FEET;
 THENCE S69°38'48"W FOR 66.13 FEET; THENCE S85°24'21"W FOR 337.08 FEET;
 THENCE N60°07'59"W FOR 116.47 FEET; THENCE N72°31'31"W FOR 113.23 FEET;
 THENCE N84°58'33"W FOR 91.35 FEET; THENCE N58°19'28"W FOR 55.23 FEET;
 THENCE N35°38'49"W FOR 121.83 FEET; THENCE N13°25'19"W FOR 90.47 FEET;
 THENCE N04°45'49"E FOR 72.25 FEET; THENCE N27°38'46"E FOR 165.95 FEET;
 THENCE N04°06'23"E FOR 195.50 FEET; THENCE N14°02'10"W FOR 86.59 FEET;
 THENCE N36°01'39"W FOR 149.62 FEET; THENCE N07°00'59"W FOR 65.49 FEET;
 THENCE N16°53'37"E FOR 77.24 FEET;

THENCE DEPARTING SAID BOUNDARY OF THE GENERAL GOLF COURSE, N87°06'20"W FOR 135.98 FEET TO THE BOUNDARY OF THE MASTERS AT EAGLETON PLAT NO.1, RECORDED IN PLAT BOOK 67, PAGES 177 THROUGH 179, PALM BEACH COUNTY PUBLIC RECORDS; THENCE ALONG SAID PLAT BOUNDARY, N13°30'35"E FOR 37.32 FEET TO THE NORTHEAST CORNER OF SAID PLAT; THENCE DEPARTING SAID PLAT BOUNDARY, CONTINUE N13°30'35"E FOR 32.75 FEET;
 THENCE N24°42'09"W FOR 55.04 FEET; THENCE N32°18'26"E FOR 37.14 FEET;
 THENCE S87°04'20"E FOR 82.59 FEET; THENCE N77°54'04"E FOR 220.35 FEET;
 THENCE S22°07'19"E FOR 45.70 FEET; THENCE N77°54'04"E FOR 204.19 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 21°04'50" FOR 55.19 FEET TO A POINT OF TANGENCY; THENCE N56°49'14"E FOR 93.21 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH, HAVING A RADIUS OF 270.00 FEET; THENCE EASTERLY ALONG SAID CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 73°23'01" FOR 345.81 FEET TO A POINT OF TANGENCY; THENCE S49°47'45"E FOR 147.79 FEET; THENCE N38°00'00"E FOR 74.24 FEET; THENCE S57°04'27"E FOR 133.97 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 145.00 FEET; THENCE EASTERLY ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 30°38'05" FOR 77.53 FEET TO A POINT OF REVERSE CURVATURE WITH A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 260.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 46°48'09" FOR 212.38 FEET, TO A POINT OF TANGENCY; THENCE S42°39'57"E FOR 144.51 FEET TO THE POINT OF BEGINNING, CONTAINING 26.005 ACRES, MORE OR LESS.

WTTNFCSPC.

UNRECORDED.