

EXHIBIT B

ARTICLES OF INCORPORATION

OF

THE ISLAND CLUB ASSOCIATION, INC.

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THE ISLAND CLUB ASSOCIATION, INC.

The undersigned hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes 1961, and certify as follows:

ARTICLE I

NAME

The name of the corporation shall be THE ISLAND CLUB ASSOCIATION, INC., located at 2196 Southeast 17 Street Causeway, Fort Lauderdale, Florida. For convenience the corporation shall herein be referred to as the Association.

ARTICLE II

PURPOSE

The purpose for which the Association is organized is stated as follows:

1. A condominium known as 'THE ISLAND CLUB' is being constructed upon the following lands in Broward County, Florida:

Lots 12, 13, 14 and 15, Block 2, HERZFELD ADDITION TO LAUDERDALE HARBORS, according to the plat thereof, recorded in Plat Book 35, Page 22, of the Public Records of Broward County, Florida,

hereinafter called the land.

2. The documents creating the condominium provide for the ultimate construction of 20 apartments upon the land, together with certain other improvements. This Association is organized for the purpose of providing a means of administering the condominium by the owners thereof.

3. The Association shall make no distributions of income to its members, directors or officers.

## 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 which are not in conflict with the terms of these Articles.
2. The Association shall have all of the powers reasonably necessary to implement the purposes of the Association, including but not limited to the following:
  - ( a) To make and collect assessments against members to defray the costs 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 reconstruction of improvements after casualty and the further improvement of the property.
  - ( e) The use of the property in the condominium; provided, however, that all such regulations and amendments thereto 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 enforce by legal means the provisions of the condominium documents, these Articles, the By-Laws of the Association and the regulations for the use of the property in the condominium.
  - ( h) 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 condominium documents to have approval of the Board of Directors or the membership of the Association.
3. All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the provisions of the condominium documents.
4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land.

## ARTICLE IV

### MEMBERS

The qualification of members, the manner of their admission and voting by members shall be as follows:

1. All owners of apartments and owners of unimproved apartment building sites in the condominium shall be members of the Association, and no other persons or entities shall be entitled to membership.
2. Membership in the Association shall be established by the recording in the public records of Broward County, Florida, of a deed or other instrument establishing a change of record title to an apartment or apartment building site in the condominium and the delivery to the Association of a certified copy of such instrument, the new owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.
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 the apartments or apartment building sites in the condominium.
4. Members of the Association shall be entitled to one vote for each apartment owned by them, and owners of an unimproved apartment building site shall be entitled to one vote for each apartment allowed to be constructed upon the site by the condominium documents. Voting rights will be exercised in the manner provided by the By-Laws of the Association.

## ARTICLE V

### DIRECTORS

1. The affairs of the Association will be managed by a Board of not less than three nor more than five directors as shall be determined by the By-Laws, and in the absence of such determination shall consist of three directors.

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

3. 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:

Roger G. Hinchman  
245 Bombay Avenue, Lauderdale By-the-Sea, Florida

Ellen F. Nail  
6054 Northwest 18th Street, Margate, Florida

Blanche Fey Sedam  
2196 Southeast 17th St. Causeway, Fort Lauderdale, Florida

## ARTICLE VI

### OFFICERS

The affairs of the Association shall be administered by officers elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, which officers 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: Roger G. Hinchman  
245 Bombay Avenue  
Lauderdale By-the-Sea, Florida

Vice-President: Ellen F. Nail  
6054 Northwest 18th Street  
Margate, Florida

Secretary-Treasurer: Blanche Fey Sedam  
2196 Southeast 17th St. Causeway  
Fort Lauderdale, Florida

## ARTICLE VII

### INDEMNIFICATION

Every director and Every officer of the Association shall be indemnified by the Association against all expenses and liability, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he maybe be a party, or in which he may come involved, by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest 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

### BY-LAWS

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 by the By-Laws.

## ARTICLE IX

### AMENDMENTS

Amendments to the Articles of Incorporation shall bo 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 considered..
2. A resolution approving a proposed amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of such bodies it must be approved by the other. Such approvals must be by all of the Directors and by not less than 75% of the members of the Association. Directors and members not present a the meeting considering the amendment may express their approval in writing.
3. A copy of such amendment shall be certified by the Secretary of State and recorded in the public records of Broward County, Florida.

ARTICLE X

TERM

The term of the association shall be the life of the condominium, unless the Association is terminated sooner by unanimous action of its members. The Association shall be terminated by the termination of the condominium in accordance with the provisions of the condominium documents.

ARTICLE XI

SUBSCRIBERS

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

Roger G. Hinchman 245 Bombay Avenue  
Lauderdale By-the-Sea, Florida

Ellen F. Nail 6054 Northwest 18th Street  
Margate, Florida

Blanche Fey Sedam 2196 Southeast 17th St. Causeway  
Fort Lauderdale, Florida

IN WITNESS WHEREOF the subscribers have hereto affixed their signature this 28<sup>th</sup> day of August, 1963.

STATE OF FLORIDA        )  
                                  :  SS.  
COUNTY OF BROWARD    )

BEFORE ME, the undersigned authority, personally appeared ROGER G. HINCHMAN, ELLEN F. NAIL and BLANCHE FEY SEDAM, who, after being duly sworn acknowledged that they executed the following Articles of Incorporation for the purposes therein expressed this 28<sup>th</sup> day of August, 1963.