

LAGO MAR COLONY DRAINAGE ASSOCIATION, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

We, the undersigned, hereby associate ourselves together for the purpose of forming a corporation not for profit under Chapter 617 of Florida Statutes, and certify as follows:

ARTICLE I.

The name of this corporation shall be: LAGO MAR COLONY DRAINAGE ASSOCIATION, INC., which shall herein be referred to as "The Association."

ARTICLE II.

The general nature, objects and purposes of The Association are as follows:

A. To manage the drainage plan and system of Lago Mar Colony and such other contiguous property to Lago Mar Country Club as The Association may, by contract or easement agree to drain through its system of drainage canals, in cooperation with the South Florida Water Management District.

B. Lago Mar Country Club, Inc. shall be responsible for the cost of the operation of the drainage system and in exchange for such financial responsibility the Lago Mar Country Club shall have the right to designate the water level in the canals surrounding and within the Lago Mar Golf Course. If Lago Mar Country Club, Inc. shall lose control of the system, then its financial responsibility shall be automatically terminated.

C. By separate contract, the Lago Mar Protective Association, Inc. shall have the right to operate and maintain the drainage plan and system governed by these Articles in the event Lago Mar Country Club, Inc. defaults in the proper and reasonable operation of the drainage plan and system.

D. To provide, purchase, acquire, replace, improve, maintain and/or repair such equipment, structures and property, both real and personal, related to the Lago Mar drainage plan and system.

E. To operate without profit for the sole and exclusive

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EXHIBIT "E" TO
DECLARATION OF RESTRICTIONS

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benefit of its members and for the benefit of all residents of Lago Mar Colony, and such areas which, by contract or agreement, use the Lago Mar Colony drainage system.

F. To perform all of the functions contemplated for The Association, and undertaken by the Board of Directors of The Association.

ARTICLE III.

Lago Mar Country Club, Inc. shall be the sole member of The Association, except in default of the obligations created herein, in which event the Lago Mar Protective Association, Inc. shall become a member.

ARTICLE IV.

The Association shall have perpetual existence.

ARTICLE V.

The names and addresses of the subscribers of this Certificate of Incorporation are as follows:

WALTER L. BANKS

1557 Ponce DeLeon Boulevard
Fort Lauderdale, Florida

ROBERT E. MURDOCH

927 S.E. 7th Street
Fort Lauderdale, Florida 33301

JANE A. LIGHTON

10550 S.R. 84
Fort Lauderdale, Florida 33324

ARTICLE VI.

The affairs of The Association shall be managed by the Board of Directors of Lago Mar Country Club, Inc., and the officers of The Association shall be the same as said corporation. Directors of The Association shall be elected at the Annual Meeting of the Shareholders of Lago Mar Country Club, Inc., and officers shall be elected at the First Meeting of the Board of Directors of Lago Mar Country Club, Inc. following the Annual Meeting of the Shareholders, as provided in the By-Laws of said corporation.

ARTICLE VII.

The names of the officers who shall serve until the first election of officers are as follows:

Walter L. Banks

President

Sidney Banks

Vice President

James Fertell

Secretary/Treasurer

ARTICLE VIII.

The Board of Directors shall consist not less than three directors, the exact number of directors to be determined by the By-Laws of The Association.

The first Board of Directors of The Association shall serve until the first annual meeting of the members of The Association and shall consist of three directors whose names and addresses are as follows:

WALTER L. BANKS

1567 Ponce DeLeon Boulevard
Fort Lauderdale, Florida

SIDNEY BANKS

1567 Ponce DeLeon Boulevard
Fort Lauderdale, Florida

FLORENCE BANKS

1980 N.E. 55th Court
Fort Lauderdale, Florida

ARTICLE IX.

The By-Laws of The Association shall be proposed and adopted by the Board of Directors, and thereafter may be altered or rescinded by votes of the membership as provided in the By-Laws.

ARTICLE X.

Prior to the first annual meeting of the membership, this Certificate of Incorporation shall be amended by a majority vote of the Board of Directors. Thereafter, amendments to this Certificate of Incorporation may be proposed by any member or director and may be adopted by three-fourths (3/4) vote of the membership at the annual meeting of members, or at a special meeting of the members provided, however, that in either instance, notice of the proposed amendment has been given with notice of the meeting, and provided further that such amendment has been approved by not less than a majority vote of the Board of Directors of The Association.

ARTICLE XI.

Indemnification of Officers and Directors:

A. The Association hereby indemnifies any director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than one brought in the right of The Association to procure a judgment in its favor, brought to impose a liability or penalty on such officer or

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Director for an act alleged to have been committed by such officer or Director in his capacity of officer or Director of The Association. This indemnification shall extend to all judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' 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 and the reasonable belief that such action was in the best interests of The Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. Determination of any such action, suit or proceeding in any manner shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of The Association or that he had reasonable grounds for belief that such action was unlawful.

The officer or Director indemnified shall 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 his duty of 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 the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interest of The Association; and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors 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

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seemed to limit in any way the powers of the Association to indemnify under applicable law.

IN WITNESS WHEREOF, the subscribers have affixed hereto their signatures this 12 day of July, 1978.

Walter L. Banks (SEAL)
WALTER L. BANKS

Robert E. Murdoch (SEAL)
ROBERT E. MURDOCH

Jane A. Lighton (SEAL)
JANE A. LIGHTON

STATE OF FLORIDA

COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County aforesaid to take acknowledgements, personally appeared WALTER L. BANKS, ROBERT E. MURDOCH, and JANE A. LIGHTON, to me known and known to me to be the persons described as subscribers in and who executed the foregoing Articles of Incorporation of LAGO MAR COLONY DRAINAGE ASSOCIATION, INC., for the purposes therein expressed.

WITNESS my hand and official seal in the State and County aforesaid this 12 day of July, 1978.

Therese A. Williams
Notary Public

My Commission Expires:

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PROCESS WITHIN THIS STATE, HAVING REGISTERED AGENT UPON
WHICH PROCESS MAY BE SERVED

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First--That Lago Mar Colony Drainage Association, Inc.
desiring to organize under the laws of the State of Florida
with its registered office, as indicated in the Articles of
Incorporation at City of Fort Lauderdale, County of
Broward, State of Florida
has named Walter L. Banks located at
1567 Ponce DeLeon Boulevard
(street address and number of building--Post Office Box address
not acceptable)

City of Fort Lauderdale, County of Broward
State of Florida, as its agent to accept service of process within
this State.

ACKNOWLEDGMENT: (MUST BE SIGNED BY DESIGNATED AGENT)

Having been named to accept service of process for the
above-stated corporation, at place designated in this Certificate,
I hereby accept to act in this capacity, and agree to comply with
the provision of said Act relative to keeping open said office.

By [Signature]
Registered Agent

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the parties or in the event Lago Mar Colony Drainage Association,

My Commission Expires:

Sept. 15, 1979

STATE OF FLORIDA

COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Walter Bensch and James Merrill, well known to me to be the President and Secretary, respectively, of LAGO MAR COLONY DRAINAGE ASSOCIATION, INC., and that they severally acknowledged executing the foregoing in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 11th day of July, 1978.

Richard B. Coe
Notary Public

My Commission Expires:

Sept. 15, 1979