


EXHIBIT B

State of Florida  
  
Department of State

I certify that the attached is a true and correct copy of Restated Articles of Incorporation, filed on March 1, 1988, for CHAPEL TRAIL OWNERS ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is 759981.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
1st day of March, 1988.



  
Jim Smith  
Secretary of State

RESTATED ARTICLES OF INCORPORATION  
OF  
CHAPEL TRAIL OWNERS ASSOCIATION, INC.  
(Florida Corporation Not For Profit)

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SECRETARY OF  
TALLAHASSEE COUNTY, FLA.

Pursuant to Section 617.0201 of the Florida Not For Profit Corporation Act, we, the undersigned, being all of the Directors and Subscribers of Chapel Trail Owners Association, Inc., a Florida corporation not for profit ("Corporation") in accordance with its Articles of Incorporation and Bylaws and Section 617.0201 of the Florida Not For Profit Corporation Act do hereby certify:

1. This Corporation was originally incorporated on September 11, 1981 under Chapter 617 of the laws of the State of Florida.
2. Because the first deed of conveyance of a "Lot" from "Developer" to an "Owner" other than Developer has not been recorded as contemplated by Paragraph V.A of the original Articles of Incorporation, there were no members of the Corporation at the time these Restated Articles of Incorporation were adopted other than the "Subscriber Members" (as such terms are defined in the original Articles of Incorporation).
3. Simultaneously with the adoption of these Restated Articles of Incorporation, the original Articles of Incorporation were duly amended in their entirety in accordance with the provisions of Section 617.017(3) of the Florida Not for Profit Corporation Act.
4. These Restated Articles of Incorporation were duly adopted in accordance with the provisions of Section 617.0201 of the Florida Not for Profit Corporation Act.
5. These Restated Articles of Incorporation were duly executed by all the Subscriber Members and Directors of the Corporation on the dates hereinafter set forth on the execution page.
6. As so adopted, these Restated Articles of Incorporation replace the Articles of Incorporation of the Corporation as heretofore filed on September 11, 1981 and all amendments thereto in their entirety and are substituted therefore.
7. These Restated Articles of Incorporation only restate and integrate and do not further amend the provisions of this Corporation's Articles of Incorporation as heretofore amended, and there is no discrepancy between those provisions and the provisions of these Restated Articles of Incorporation.

**ARTICLE I  
DEFINITIONS**

The following words and phrases when used in these Restated Articles of Incorporation (unless the context clearly reflects another meaning) shall have the following meanings:

1. "Articles" mean these Restated Articles of Incorporation and any amendments hereto.
2. "Assessments" mean the "Individual Unit Assessments," "Special Assessments" and "Individual Expense Assessments" (as such terms are defined in the Declaration) and any and all other assessments which are levied by the Corporation in accordance with the provisions of the Declaration, a Supplement or any other Chapel Trail Documents.
3. "Attorneys' Fees" mean (a) reasonable fees for attorney and paralegal services incurred in negotiation and preparation for litigation, whether or not an action is actually begun, through and including all trial and appellate levels and post-judgment proceedings; (b) sales or use tax due thereon, if any; and (c) court costs through and including all trial and appellate levels and post-judgment proceedings.
4. "Board" means the Board of Directors of the Corporation.
5. "Bylaws" mean the Bylaws of the Corporation and any amendments thereto.
6. "Chapel Trail" means the multi-staged, planned community known as "Chapel Trail" planned for development upon portions of the Total Property and includes the portions of the Uncommitted Property, if any, which subsequently become Committed Property by the recording of a Supplement.
7. "Chapel Trail Documents" mean in the aggregate the Declaration, any Supplement(s), any Plat(s), all replats thereof, any Neighborhood Covenants, these Articles and the Bylaws, the Rules and all of the instruments and documents referred to therein or referred to herein, including, but not limited to, amendments to any of the foregoing, as applicable.
8. "Committed Property" means that portion of the Uncommitted Property, if any, committed to the provisions of the Declaration by recordation of a Supplement amongst the Public Records of the County.
9. "Corporation" means Chapel Trail Owners Association, Inc., a Florida corporation not for profit.
10. "Corporation Common Areas" mean those portions of the Committed Property more particularly described in Paragraph III.A.2 of the Declaration.
11. "County" means Broward County, Florida.
12. "Declarant" means Chapel Trail, Ltd., a Florida limited partnership, Paul Koenig, individually and as trustee, and Herbert D. Katz, individually and as trustee, or any successor of Declarant who may be assigned all the rights of Declarant pursuant to a written assignment executed by the then present Declarant and recorded in the Public Records of the County. However, if the assignor only assigns a portion of its rights as Declarant hereunder to an assignee, then the term Declarant as used in these Articles shall mean such assignee only when necessary to give such assignee the rights of Declarant hereunder which were assigned to such assignee to the same extent as if assignee had been the original Declarant and such assignee shall not have any of the

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rights of Declarant hereunder which were not specifically assigned to such assignee. In addition, in the event any Person obtains title to all of the Total Property then owned by Declarant as a result of the foreclosure of any mortgage or deed in lieu thereof, such Person may elect to become Declarant by a written election recorded in the Public Records of the County, and regardless of the exercise of such election, such Person may appoint as Declarant any third party who acquires title to all or any portion of the Total Property by written appointment recorded in the Public Records of the County. In any event, any subsequent Declarant shall not be liable for any default or obligations incurred by any prior Declarant, except as same may be expressly assumed by the subsequent Declarant. No assignee of Declarant shall have any liability for any acts of Declarant or any prior Declarant unless such assignee is assigned and agrees to assume such liability. Notwithstanding the foregoing, an Owner shall not, solely by purchase of a Dwelling Unit(s) or Residential Parcel(s) be deemed a successor, grantee or assign of Declarant or the rights of Declarant under the Declaration or any other Chapel Trail Documents unless such purchaser is specifically so designated as a successor, grantee or assign of such rights in the respective instrument of conveyance or any other instrument executed by Declarant.

13. "Declaration" means the Declaration of Protective Covenants, Restrictions and Easements for Chapel Trail and any and all Supplements and amendments thereto.

14. "Director" means a member of the Board.

15. "Dwelling Unit" means any residential dwelling unit intended as an abode for one family constructed on the Committed Property, including, without limitation, an attached or detached single-family home, an attached townhouse dwelling, an attached duplex or other multiplex dwelling, or any apartment-type unit contained in any multi-unit residential building and whether any of the foregoing are subject to fee simple, cooperative, condominium, rental or other forms of ownership and possession.

16. "Institutional Mortgagee" means and refers to any person, entity or lending institution owning a first mortgage covering a Residential Parcel or Dwelling Unit, including any of the following:

(a) Any federal or state savings and loan or a building and loan association, or commercial bank or bank or real estate investment trust, or mortgage banking company or any subsidiary thereof; or

(b) Any "secondary mortgage market institution," including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation and such other secondary mortgage market institution as the Board shall hereafter approve in writing; or

(c) Any pension or profit-sharing funds qualified under the Internal Revenue Code; or

(d) Any and all investing or lending institutions, or the successors and assigns of such lenders which have loaned money to Declarant and which hold a mortgage upon any portion of the Committed Property securing such loans; or

(e) Such other institutional lenders as the Board shall hereafter approve in writing as an Institutional Mortgagee which have acquired a mortgage or are about to acquire a mortgage upon any portion of the Committed Property; or

(f) The Declarant or any designee of Declarant, if Declarant or such designee holds a mortgage on any portion of the Committed Property and the transferee of any mortgage, encumbering the Committed Property which was originally held by Declarant or such designee; or

(g) Any life insurance company; or

(h) The Veterans Administration or the Federal Housing Administration or the Department of Housing and Urban Development.

17. "Lot" means a portion of the Committed Property upon which a single Dwelling Unit is permitted to be erected and is part of the "Residential Property" (as defined in the Declaration).

18. "Maximum Number of Dwelling Units" mean the maximum number of Dwelling Units permitted to be constructed pursuant to the more restrictive of: (a) the applicable zoning; or (b) the Chapel Trail Documents

19. "Member" means a member of the Corporation.

20. "Multi-Family Parcel" means a portion of the Committed Property other than the Lots upon which more than one Dwelling Unit is permitted to be erected and is part of the "Residential Property" (as defined in the Declaration).

21. "Neighborhood" means and refers to any development of Dwelling Units within the Committed Property which is designated as a neighborhood by Declarant in a written instrument.

22. "Neighborhood Association" means and refers to any property owners association, owners association, condominium association, or other such entity, their successors and assigns, responsible for administering a Neighborhood.

23. "Neighborhood Covenants" mean and refers to any and all covenants, conditions, restrictions and other provisions imposed by recorded instrument executed by Declarant applicable to one or more specific Neighborhoods within the Committed Property, but not all Neighborhoods.

24. "Operating Expenses" mean the expenses for which Owners are liable to the Corporation as provided in the Declaration and any other Chapel Trail Documents and include, but are not limited to, the cost and expenses incurred by the Corporation in administering, operating, reconstructing, maintaining, financing, repairing, replacing or improving the Corporation Common Areas or any portion thereof and improvements thereon and all costs and expenses incurred by the Corporation in

carrying out its powers and duties under any Chapel Trail Documents, including, but not limited to, the cost of any Reserves (as defined in Paragraph VIII.M of the Declaration); and any other expenses designated to be Operating Expenses by the Board.

25. "Owner" means the owner of the fee simple title to a Dwelling Unit or Residential Parcel and includes Declarant for so long as Declarant is the owner of the fee simple title to any Dwelling Unit or Residential Parcel.

26. "Person" means an individual, partnership, syndicate, association, corporation or any other legal entity.

27. "Planned Unit" means a Dwelling Unit which is planned to be constructed within any portion of the Committed Property, but which is not yet constructed and/or for which the controlling governmental authority has not yet issued a Certificate of Occupancy. The number of Planned Units within any portion of the Committed Property is (i) the total number of Dwelling Units which may be constructed within such portion of the Committed Property determined pursuant to a recorded declaration of condominium or amendment thereto, a site plan approved by any controlling governmental authority, a recorded plat, a land use plan on file with and/or approved by any controlling governmental authority, or a good faith written estimate of the total number of Dwelling Units which may be constructed within such portion of the Committed Property signed by the owner, which shall be subject to the reasonable approval of the Board and in any event shall not exceed the Maximum Number of Units which may be constructed within such portion of the Committed Property, in that order of priority, (ii) less the number of Dwelling Units actually existing within such portion of the Committed Property.

28. "Representative" means the person designated by the Board of Directors of a Neighborhood Association to act on behalf of the Neighborhood Association at all meetings of the Members of the Corporation.

29. "Residential Parcel" means a Lot or a Multi-Family Parcel.

30. "Supplement" means a document which when recorded amongst the Public Records of the County with respect to a portion of the Uncommitted Property shall commit such property to the provisions of the Declaration and which may modify the Declaration as to that portion of the property being committed.

31. "Total Property" means certain real property located in the County more particularly described in Exhibit A to the Declaration less any portions thereof which are excluded from the Total Property in accordance with Paragraphs II A.4 or 5 of the Declaration.

32. "Turnover Date" means the date set forth in Article X hereof.

33. "Uncommitted Property" means the portions of the Total Property which are not Committed Property.

#### ARTICLE II NAME

The name of this Corporation shall be CHAPEL TRAIL OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, whose present address is 3325 Hollywood Boulevard, Suite 502, Hollywood, Florida 33021.

#### ARTICLE III PURPOSES

The purpose for which this Corporation is organized is to operate, administer and manage Chapel Trail and to take title to and maintain the Corporation Common Areas or such portions thereof as are dedicated to or made the responsibility of the Corporation in the Declaration, a Supplement or in any other Chapel Trail Document, in accordance with the terms and purposes set forth therein; and to conduct any lawful business permitted under the laws of the State of Florida for corporations not for profit in order to carry out the covenants and enforce the provisions of any Chapel Trail Document.

#### ARTICLE IV POWERS

The Corporation shall have the following powers and shall be governed by the following provisions:

A. The Corporation 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 the Chapel Trail Documents.

B. The Corporation shall have all of the powers to be granted to the Corporation in the Chapel Trail Documents.

C. The Corporation shall have all of the powers reasonably necessary to implement the purposes of the Corporation, including, but not limited to, the following:

1. To perform any act required or contemplated by it under the Chapel Trail Documents.
2. To make, establish and enforce reasonable rules and regulations governing the use of the Committed Property or any portions thereof.
3. To make, levy and collect Assessments for the purpose of obtaining funds from the Owners for the payment of Operating Expenses in the manner provided in the Chapel Trail Documents and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Corporation.
4. To administer, manage and operate Chapel Trail and to take title to, maintain, repair, replace and operate the Corporation Common Areas in accordance with the Chapel Trail Documents.

5. To enforce by legal means the obligations of the Members and the provisions of the Chapel Trail Documents.

6. To employ personnel, retain independent contractors and professional personnel and enter into service contracts to provide for the maintenance, operation, administration and management of the Corporation Common Areas and to enter into any other agreements consistent with the purposes of the Corporation, including, but not limited to, agreements with respect to the installation, maintenance and operation of a master television antenna system and cable television system, security, communications systems and street light systems, or for professional management of the Corporation Common Areas and to delegate to such professional management certain powers and duties of the Corporation.

7. To enter into the Declaration and any amendments or Supplements thereto and instruments referred to therein.

8. To deal with other corporations and the Neighborhood Associations or representatives thereof on matters of mutual interest.

9. To provide, to the extent deemed necessary by the Board, any and all services and do any and all things which are incidental to or in furtherance of things listed above or to carry out the Corporation mandate to keep and maintain Chapel Trail in a proper and aesthetically pleasing condition and to provide the Owners with services, amenities, controls and enforcement which will enhance the quality of the life at Chapel Trail.

#### ARTICLE V MEMBERS AND VOTING

The qualification of Members of the Corporation, the manner of their admission to membership ("Membership"), the manner of the termination of such Membership, and the manner of voting by Members shall be as follows:

A. Association Member. Each Neighborhood Association shall be an "Association Member" of the Corporation. Such membership shall be established upon the filing of the Articles of Incorporation of the Neighborhood Association with the Secretary of State of the State of Florida, and the recording of such Articles of Incorporation in the Public Records of the County, along with, or as an exhibit to, a declaration of condominium, declaration of covenants and restrictions, or similar document, submitting any property to the jurisdiction of the Neighborhood Association or providing that the Neighborhood Association will operate any property.

The Board of Directors of a Neighborhood Association shall designate a Representative to act on behalf of such Neighborhood Association at all meetings of Members of the Corporation. The Representative shall be designated by a certificate signed by president or vice president of the Neighborhood Association, and filed with the secretary of the Corporation. The person designated by such certificate, in the absence of a revocation of same, shall conclusively be deemed to be the person entitled to cast the votes for the Association Member at any meeting. In the absence of such certificate, or in the event the person designated in such certificate does not appear in person or by proxy at any meeting, the votes of the Association Member may be cast at any meeting by the president, vice president, secretary or treasurer, in that order, of the Association Member provided the Association Member advises the Corporation in writing that such person holds such office.

B. Owner Members. If any property is not subject to the jurisdiction of a Neighborhood Association, the Owner of such property shall be an "Owner Member" of the Corporation. Such Memberships shall be initially established upon the recording of these Articles and the Declaration among the Public Records of the County. Notwithstanding the foregoing, no governmental authority or utility company shall be deemed an Owner Member unless one or more Dwelling Units actually exist on the property owned by such governmental authority or utility company, in which event the governmental authority or utility company will be an Owner Member only with respect to the property owned in conjunction with such Dwelling Unit(s).

If the property associated with the Membership of an Owner Member is owned by more than one (1) individual or by an entity, the votes for the Dwelling Units and Planned Units within the property of the Owner Member may be cast at any meeting by any co-owner of the property but if when the vote is to be cast, a dispute arises between the co-owners as to how the vote will be cast, they shall lose the right to cast the votes of the Owner Member on the matter being voted upon, but their votes shall still continue to be counted for purposes of determining the existence of a quorum. For purposes of this paragraph, the principals or partners of any entity (other than a corporation) shall be deemed co-owners, and the directors and officers of a corporation shall be deemed co-owners.

C. Declarant. Declarant shall be a Member of the Corporation so long as Declarant owns any portion of the Total Property, or holds a mortgage encumbering any portion of the Committed Property other than a Dwelling Unit.

D. Transfer of Membership.

1. In the case of an Owner Member, transfer of Membership in the Corporation shall be established by the recording in the Public Records of the County of a deed or other instrument establishing a transfer of record title to any property for which Membership has already been established as herein above provided, the Owner designated by such instrument of conveyance thereby becoming an Owner Member, and the prior Owner's Membership thereby being terminated. In the event of death of an Owner Member, his Membership shall be automatically transferred to his heirs or successors in interest. Notwithstanding the foregoing, the Corporation shall not be obligated to recognize such transfer of Membership until such time as the Corporation receives a true copy of the deed or other instrument establishing the transfer of ownership of the property, and it shall be the responsibility and obligation of the former Owner and new Owner of the property to provide such true copy of said instrument to the Corporation.

2. In the event any portion of the property owned by an Owner Member is submitted to the jurisdiction of a Neighborhood Association, the Membership of the Owner Member associated with such property shall automatically terminate upon the recording in the Public Records of the County of the declaration of condominium, declaration of covenants and restrictions, or similar document,

submitting such property to the jurisdiction of the Neighborhood Association, and the Neighborhood Association shall simultaneously become an Association Member with respect to such property. Notwithstanding the foregoing, the Corporation shall not be obligated to recognize such a transfer of Membership until such time as the Corporation receives a true copy of the recorded declaration.

3. In the event a declaration of condominium, declaration of covenants and restrictions, or similar document, submitting any property to the jurisdiction of a Neighborhood Association is terminated, the Neighborhood Association's Membership in the Corporation with respect to such property shall automatically terminate upon the recording of such termination in the Public Records of the County. The owners of the property formerly subject to the jurisdiction of the Neighborhood Association shall thereupon become Owner Members of the Corporation unless and until the property is again submitted to the jurisdiction of a Neighborhood Association.

E. Until the first Neighborhood Association becomes an Association Member of this Corporation, the Membership of this Corporation shall be comprised solely of Declarant.

F. The share of a Member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the property associated with the Membership of the Member, nor may a Membership be separately assigned, hypothecated or transferred except as an appurtenance to such property.

G. Members Voting Rights. The total number of Members' votes shall be equal to the total number of Dwelling Units and Planned Units within the Committed Property from time to time. On all matters upon which Membership shall be entitled to vote, there shall be one (1) vote for each Dwelling Unit and Planned Unit.

Each Association Member shall have the number of votes equal to the number of Dwelling Units and Planned Units within the property operated by, or subject to the jurisdiction of, that Neighborhood Association at the time of such vote.

Each Owner Member shall have the number of votes equal to the number of Dwelling Units and Planned Units within the Committed Property associated with the Membership of such Owner Member at the time of such vote.

H. A quorum of the Members entitled to vote on any matter shall consist of the Members entitled to cast one-third (1/3) of the votes regarding such matter.

#### ARTICLE VI TERM

The term for which this Corporation is to exist shall be perpetual.

#### ARTICLE VII SUCCESSOR ENTITIES

This Corporation may not be dissolved without the written consent of all the Members and the consent of not less than two-thirds (2/3) of the members of the Board.

In the event of the dissolution of the Corporation, or any successor entity thereto (unless same is reinstated), other than incident to a merger or consolidation, all assets of the Corporation shall be transferred to either a similar owners association or an appropriate governmental agency or public body having a similar purpose or any Member may petition the applicable Circuit Court of the State of Florida for the appointment of a receiver, to be maintained for the purposes for which the Corporation, or a successor thereto, was maintaining such assets in accordance with the terms and provisions under which such assets were being held by this Corporation, or such successor.

#### ARTICLE VIII OFFICERS

A. The affairs of the Corporation shall be managed by the President of the Corporation, assisted by one (1) or more Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, one (1) or more Assistant Secretaries and one (1) or more Assistant Treasurers, which officers shall be subject to the direction of the Board.

B. The Board shall elect the President, the Vice President, the Secretary and the Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall, from time to time, determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, that such officers may be removed by the Board and other persons may be elected by the Board as such officers in the manner provided in the Bylaws. The President shall be a member of the Board, but no other officer need be a member of the Board. The same person may hold two offices, the duties of which are not incompatible; provided, however, the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

#### ARTICLE IX FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

|                |   |                 |
|----------------|---|-----------------|
| President      | - | Herbert D. Katz |
| Vice President | - | Paul Koenig     |
| Secretary      | - | Sherman A. Katz |
| Treasurer      | - | Sherman A. Katz |

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ARTICLE X  
BOARD OF DIRECTORS

A. The number of members of the first Board ("First Board") shall be three (3), who are to serve until the Turnover Date. Thereafter, the number of members of the Board shall be determined by the Board from time to time, but shall not be less than three (3) Directors.

B. The names and street addresses of the persons who are to serve as the First Board are as follows:

| <u>Name</u>     | <u>Address</u>  |
|-----------------|---|
| Paul Koenig     | 3325 Hollywood Boulevard, Suite 502<br>Hollywood, Florida 33021 |
| Herbert D. Katz | 3325 Hollywood Boulevard, Suite 502<br>Hollywood, Florida 33021 |
| Sherman A. Katz | 3325 Hollywood Boulevard, Suite 502<br>Hollywood, Florida 33021 |

The First Board shall be the Board of the Corporation until the Turnover Date. The Declarant shall have the right to appoint, designate or elect all the members of the First Board and, in the event of any vacancy, fill any such vacancy. Declarant reserves the right to remove any Director from the First Board.

C. Upon and after the Turnover Date, Members shall elect the Directors; provided, however, that so long as Declarant continues to own any portion of the Total Property or hold a mortgage encumbering any portion of the Committed Property other than Dwelling Unit(s), Declarant shall be entitled (but not required) to appoint one Director on the Board subsequent to the Turnover Date. Each such Director shall be entitled to cast one (1) vote.

D. Notwithstanding legislation to the contrary, if any, enacted after the filing of these Articles with the Secretary of State of the State of Florida, the Turnover Date shall be thirty (30) days subsequent to the happening of any of the following events, whichever shall first occur:

1. Four (4) months after completed Dwelling Units, as evidenced by the issuance of a Certificate of Occupancy therefor, have been conveyed to unit purchasers equal to a total of seventy-five percent (75%) of the Maximum Number of Dwelling Units permitted to be constructed upon the Total Property.

2. Ten (10) years following the conveyance of the first Dwelling Unit to a unit purchaser.

3. When Declarant, as Declarant has the right to do at any time upon written notice to the Corporation, relinquishes in writing its right pursuant to Paragraph X.B hereof to designate all the Directors on the Board.

On the Turnover Date Declarant shall relinquish its right pursuant to Paragraph X.B hereof to appoint, designate, elect or replace all the Directors and shall cause all the Directors on the First Board to resign, and thereafter Directors shall be designated as provided in Paragraph X.C hereof, provided, however, that so long as Declarant continues to own any portion of the Total Property or holds a mortgage encumbering any portion of the Committed Property other than Dwelling Unit(s), Declarant shall be entitled (but not required) to appoint one (1) Director.

E. The resignation of a Director who has been designated, appointed or elected by Declarant, or the resignation of an officer of the Corporation who was elected by the First Board, shall remise, release, acquit and forever discharge such Director or officer of and from any and all manner of action(s), cause(s) of action, suits, debts, dues, claims, bonds, bills, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity which the Corporation or Owners had, now have, or will have; or which any personal representative, successor, heir or assign of the Corporation or Owners hereafter may have against such Director or officer by reason of his having been a Director or officer of the Corporation.

ARTICLE XI  
INDEMNIFICATION

Every Director and every officer of the Corporation shall be indemnified by the Corporation against all costs, expenses and liabilities, including Attorneys' Fees, reasonably incurred by or imposed upon him in connection with any proceeding, litigation, arbitration or settlement to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Corporation, whether or not he is a Director or officer at the time such cost, expense or liability is incurred. Notwithstanding the foregoing, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the Corporation. Notwithstanding anything contained herein to the contrary, in instances where the Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions contained herein shall not apply. Otherwise, the foregoing right of indemnification shall be in addition to and not exclusive of any and all right of indemnification to which such Director or officer may be entitled by common or statutory law.

ARTICLE XII  
BYLAWS

The Bylaws of the Corporation shall be adopted by the First Board and thereafter may be altered, amended or rescinded in the manner provided for in the Bylaws. In the event of a conflict between provisions of these Articles and the provisions of the Bylaws, the provisions of these Articles shall control.





STATE OF FLORIDA )  
COUNTY OF St. Johns ) SS:

I HEREBY CERTIFY that on this day, before me, a notary public duly authorized in the County and State named above to take acknowledgments, personally appeared HERBERT D. KATZ, to me known to be the person described as one of the Subscriber Members and Directors in the foregoing Restated Articles of Incorporation and who executed same and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 29 day of February, 1988.

Deanna B. Coyle (SEAL)  
NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
BY COMMISSION EXP. 02/29/88  
RENEWED THROUGH 02/29/88

STATE OF FLORIDA )  
COUNTY OF Orange ) SS:

I HEREBY CERTIFY that on this day, before me, a notary public duly authorized in the County and State named above to take acknowledgments, personally appeared SHERMAN A. KATZ, to me known to be the person described as one of the Subscriber Members and Directors in the foregoing Restated Articles of Incorporation and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 29 day of February, 1988.

Deanna B. Coyle (SEAL)  
NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
BY COMMISSION EXP. 02/29/88  
RENEWED THROUGH 02/29/88