

#### EXHIBIT C

ARTICLES OF INCORPORATION

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LOGGERS' RUN, INC.

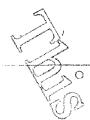
(A Corporation Not-For-Profit)
(As Amended By Amendment
Filed With The Secretary Of State November 23, 1977)

In order to form a corporation under and in accordance with the provisions and the laws of the State of Florida for the formation of corporations not for-profit, we, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation set forth the following:

# ARTICLE DO

The following words and phrases when used in these Articles (unless the context shall prohibit) shall have the following meanings:

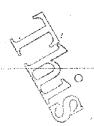
- 1. "Loggers' Run" means that portion of the land in Palm Beach County (the "County"), Florida which is included in the "Plat" and designated in the "Plat" as being owned by "Developer" and which becomes committed to land use under the provisions of the "Declaration".
- 2. "Plat" means the instrument entitled BOUNDARY PLAT OF ORIOLE COUNTRY as recorded in Plat Book 32, Page 175 of the Public Records of the County.
- 3. "Replat" means an instrument filed for record in the County in the manner required by law whereby a portion of Loggers' Run is described and subdivided into lots, blocks, parcels or tracts.
- 4. "Declaration" means the Declaration of Protective Covenants and Restrictions for Loggers' Run which is intended to be promulgated by the "Developer" and recorded amongst the Public Records of the County, and any supplements or amendments thereto.
- 5. "Replat Declaration" means a document containing a declaration of covenants, restrictions and conditions and any supplements or amendments thereto which may be recorded amongst the Public Records of the County and either executed by "Developer" or consented to by "Developer" by written instrument recorded amongst the Public Records of the County with respect and applicable to



a portion of Loggers' Run which is included in a particular Replat or Replats or a portion thereof.

- 6. "Developer" means Oriole Homes Corp., a Florida corporation, its successors and assigns.
- 7. "Dwelling prit" means any residential dwelling unit intended as an abode for one family constructed in Loggers' Run including, without limitation, a 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, multistory, residential tolding and whether any of the foregoing are subject to fee simple scooperative, condominium, rental or other forms of ownership and possession.
- 8. "Lot" means a portion of a Replat upon which a Dwelling Unit is permitted to be erected.
- 9. "Undeveloped Lot" means a Lot on which no Dwelling Unit was ever issued a final certificate of occupancy by the appropriate governmental authority.
- 10. "Residential Property" means those portions of Loggers' Run upon which Dwelling Units may be constructed.
- 11. "Nonresidential Property" means the portions of Loggers' Run which are designated in the Declaration, a Replat or a Replat Declaration to be used or maintained for purposes other than having Dwelling Units constructed thereon, and where the context so requires, any improvements contained thereon.
- 12. "Dwelling Unit Owner" means the owner or owners of the fee simple title to a Dwelling Unit and includes Developer for so long as it is the owner of the fee simple title to a Dwelling Unit.
- 13. "Lot Owner" means the owner or owners of the fee simple title to a Lot and includes Developer for so long as it is the owner of the fee simple title to a Lot.
- 14. "Association" means a Florida corporation not-for-profit (a) responsible for operating one or more condominiums which may be created in Loggers' Run, or (b) responsible for certain duties relating to a particular portion of Loggers' Run as may be referred to in the Declaration, a Replat or a Replat Declaration and therein designated as such an Association.
- 15. "Corporation Documents" means these Articles of Incorporation, the By-Laws and Rules and Regulations of Loggers' Run, Inc. (the "Corporation").
- 16. "Governors" means the Board of Governors (the "Board") of this Corporation.

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17. "Operating Expenses" means the expenses of operating and maintaining the Nombesidential Property conveyed or dedicated to the Corporation such as (but not limited to) taxes, insurance, maintenance expenses; expenses referred to as Operating Expenses in the Declaration; and operating and administrative expenses of this Corporation; and any expenses determined to be Operating Expenses by the Governors.

ARTICLE II

NAME

The name of this Corporation shall be LOGGERS' RUN, INC. For convenience, the Corporation shall be herein referred to as the "Corporation", whose present address is 450 Northwest 65th Terrace, Margate, Florida 3306

ARTICLE III

PURPOSES

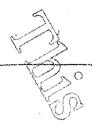
The purpose for which this Corporation is organized is to take title to, operate and maintain such portions of the Nonresidential Property as are dedicated to the Corporation in a Replat or conveyed to the Corporation (collectively the "Corporation Property") in accordance with the terms of and purposes set forth in such a dedication or conveyance and to carry out the covenants and enforce the provisions of the Declaration or any Replat Declaration.

#### ARTICLE IV

#### POWERS

The powers of this Corporation shall include and be governed by the following provisions:

- A. This Corporation shall have all of the common law and statutory powers of a corporation not-for-profit.
- B. This Corporation shall have all of the powers reasonably necessary to implement its purposes including, but not limited to, the following:
- 1. To do all of the acts required to be performed by it under the Declaration or any Replat Declarations.
- 2. To make, establish and enforce rules and regulations governing the use of the Corporation Property.



- 3. To make, levy and collect assessments for the purpose of obtaining funds from its members to pay for the operational expenses of this Corporation; Operating Expenses; and costs of collection; and, to use and expend the proceeds of assessments in the exercise of its powers and duties hereunder;
- 4. To maintain, repair, replace and operate the Corporation Property (including but not limited to, any Corporation Property to be maintained in a natural state, utilized for recreation purposes or utilized for drainage purposes) in accordance with the Planned Unit Development ('PUD") requirements of the County which are applicable to Loggers Run; the Declaration; or any Replat Declarations; and in accordance with the terms of and purposes set forth in the dedication or conveyance of the Corporation Property to the Corporation.
- 5. To enforce by legal means the obligations of the members of this Corporation; the provisions of the Declaration; the provisions of any Replat Declarations; and the provisions of a dedication or conveyance of the Corporation Property to the Corporation with respect to the use and maintenance thereof.
- 6. To contract for professional management (the "Manager" which may be an individual, corporation, partnership or other entity) and to delegate to such Manager the powers and duties of this Corporation.

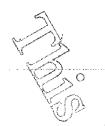
## ARTICLE V

### MEMBERS

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

- A. There shall be "Association Members" and "Owner Members" (as hereinafter set forth) which shall comprise the membership of this Corporation.
- Association Member. Each Association shall be an Association Member of the Corporation provided that in the event any condominium declared on a portion of the Residential Property is terminated in accordance with the applicable law and the condominium declaration, the owners collectively of the property formerly submitted to condominium ownership shall thereafter collectively be deemed to be an "Owner Member" (defined below) and the Dwelling Units contained in the said terminated condominium will not be counted amongst the Dwelling Units represented by the Association which formerly represented such Dwelling Units, but shall be counted as Dwelling Units owned collectively by the owners collectively of the property formerly submitted to condominium ownership.

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2. Owner Member. The Lot Owners other than Developer of any Lots which are not subject to the condominium form of ownership except those Lots:

(a) the ownership of which renders such Lot Owner a member of an Association as provided in the Declaration, a Replat Declaration or a Replat; or

(b) which are improved with Dwelling Units the ownership of which renders such Dwelling Unit Owner a member of an Association as provided in the Declaration, a Replat Declaration, or a Replat;

shall each be an Owner Member of the Corporation.

- B. Membership shall be established as follows:
- 1. Association Members An Association shall become an Association Member of this Corporation when the Articles of Incorporation of such Association have been filed with the Office of the Secretary of State of the State of Florida and have become effective; and either (a) a Declaration of Condominium is recorded creating a condominium in Loggers' Run which condominium is operated by such Association or (b) the Declaration, a Replat or a Replat Declaration establishes that the ownership of certain Dwelling Units or Lots requires such Dwelling Unit Owners and Lot Owners to be members of such Association. Each Association shall notify this Corporation of the recordation of the first such Declaration of Condominium or other instrument establishing that the ownership of certain Dwelling Units or Lots requires such Dwelling Unit Owners and Lot Owners to be members of such Association and shall transmit to this Corporation true copies of all Declarations of Condominium or such other instruments which impose membership in an Association on certain Dwelling Unit Owners or Lot Owners and current lists of the members of such Association
- 2. Owner Members: Owner Membership shall be established effective immediately upon becoming a Lot Owner and such Membership shall pass with title to the Lot in question as an appurtenance thereto with no such Membership or rights arising therefrom being transferable in any manner except as an appurtenance to such Lot.
- C. The total number of votes of the Members (including both Association Members and Owner Members) at the time of any vote shall equal the total number of Undeveloped Lots owned by Lot Owners other than Developer plus the total number of Dwelling Units owned by Dwelling Unit Owners other than Developer for which final certificates of occupancy have been issued; provided that a structure for which final certificates of occupancy had been issued but which has subsequently been destroyed or demolished shall be deemed to have the number of Dwelling Units which were contained in the original structure until such time as a replacement structure has been erected and a final certificate of occupancy

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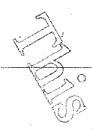


issued therefor. Thereupon, the number of Dwelling Units in the replacement structure shall control in lieu of the number of Dwelling Units Fo destroyed or demolished. Each Association Member shall be entitled to cast, through its representative, the number of votes equal to the number of Dwelling Units which have been issued final certificates of occupancy owned by Dwelling Unit Owners other than Developer the ownership of which renders such Dwelling Unit Owners members of such Association as provided in the Declaration, a Replat Declaration or a Replat plus the number of Undeveloped Lots owned by Lot Owners other than Developer the ownership of which renders such Lot Owners members of such Association as provided in the Declaration, a Replat Declaration or a Replat. Each Owner Member shall be entitled to cast, through his representative, the number of votes equal to the total of the number of Dwelling Units owned by such Owner Member which have been issued final certificates of occupancy (except for those Dwelling Units with respect to which an Association is entitled to vote) plus the number of Undeveloped Lots owned by such Owner Member (except for those Undeveloped Lots with respect to which an Association is entitled to vote). A structure for which final certificates of occupancy had been issued but which has subsequently been destroyed or demolished shall be deemed to have the number of Dwelling Units contained in the structure prior to its demolition or destruction, until such time as a replacement structure has been erected and a final certificate of occupancy issued therefor after which the number of Dwelling Units in the replacement structure shall control in lieu of the number of Dwelling Units so destroyed or demolished. Nothing herein contained shall require that an Association Member or Owner Member cast all of the votes which such Member is entitled to cast in the same manner. The votes of such Members shall elect the Board of Governors of the Corporation ("Members Governors") in accordance with the Corporation Documents. Notwithstanding anything herein contained, the election of the first Members Governors shall not take place until the "Turnover Date" which date shall be thirty (30) days after the Developer has conveyed:

- 1. Dwelling Units; and
- Residential Property not improved with Dwelling Units at the time of such conveyance by the Developer ("Vacant Property");

such that the aggregate of the number of Dwelling Units so conveyed plus the number of Dwelling Units permitted to be erected on the Vacant Property so conveyed under the more restrictive of the applicable zoning and PUD regulations; the terms of the Declaration, a Replat or a Replat Declaration; or any restrictions imposed in the instrument of such conveyance; is a total of Fourteen Hundred (1,400) Dwelling Units;

or at any time upon a voluntary election of the Developer. Until such Turnover Date, the Governors of the Corporation named by the



Developer shall serve, and, in the event of vacancies the remaining Governors shall fill any such vacancies; and if there be no Governors remaining, the vacancies shall be filled by the Developer.

D. Each and every such member shall be entitled to the benefits of membership, and shall be bound to abide by the provisions of the Corporation Documents and the Declaration.

E. Until the establishment and effectiveness of the first Association Member or Owner Member, the membership of this Corporation shall be comprised of the subscribers of these Articles, and in the event of the resignation or termination of membership by voluntary agreement by any such subscriber, then the remaining subscribers may nominate and designate a successor subscriber. Each of these subscribers and their successor shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

ARTICUE VI

TERM

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

ARTICLE VII

## SUBSCRIBERS

The names and street addresses of the subscribers to these Articles of Incorporation are as follows:

Name

Address

Richard D. Levy

450 Northwest 65th Terrace Margate, Florida 33063

Paul Pariser

450 Northwest 65th Terrace Margate, Florida 33063

E. E. Hubshman

450 Northwest 65th Terrace Margate, Florida 33063

ARTICLE VIII

## OFFICERS

The affairs of the Corporation shall be managed by the President of the Corporation, assisted by the several Vice Presidents,



Secretary and Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the directions of the Governors.

The Governors shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Governors shall, from time to time, determine. The President shall be elected from amongst the membership of the Governors, but no other officer need be a Governor. The same person may hold two offices, the duties of which are not incompatible, provided, however, the office of President and a 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 Governors are as follows:

President

Richard D. Levy

Vice President

Paul Pariser

Secretary/Treasurer

Antonio Nunez

## ARTICLE X

## BOARD OF GOVERNORS

A. The number of members of the First Board of Governors (the "First Board") shall be three (3). Thereafter, the number of members of the Board of Governors shall be increased as provided in Paragraph C of this Article.

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

#### Name

## Address

Richard D. Levy

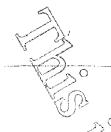
450 Northwest 65th Terrace Margate, Florida 33063

Paul Pariser

450 Northwest 65th Terrace Margate, Florida 33063

Antonio Nunez

450 Northwest 65th Terrace Margate, Florida 33063

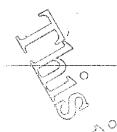


- C. Membership of all Boards of Governors elected subsequent to the First Board shall be composed of two (2) Board members designated by each Association Member and one (1) Board member for every 150 votes which Owner Members are entitled to cast as set forth in Article V & hereof plus those Board members, if any, which Developer is entitled to designate as set forth in Paragraph D of this Article X.
- D. The First Board shall be the Board of Governors of this Corporation until the Turnover Date. Thereupon and annually on the first Monday in November of each year, the Association Members and Owner Members shall designate Board members in accordance with the provisions of Paragraph of this Article X. Furthermore, after the Turnover Date and for so long as Developer owns (i) Dwelling Units and (ii) Lots not improved with Dwelling Units, such that the aggregate of the number of such Dwelling Units and the number of Dwelling Units permitted to be erected on such Lots is, collectively, at least 100 Dwelling Units, Developer shall have the right, but not the obligation, to designate two additional Board members and their successors.
- E. The Developer shall have the right to appoint, designate and elect all of the members of the First Board. Except as provided in Paragraph D of this Article X, the Developer shall relinquish its right to appoint Governors and cause the First Board to resign on the Turnover Date.

#### ARTICLE XI

## INDEMNIFICATION

Every Governor and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Governor or officer of the Corporation, or any settlement thereof, whether or not he is a Governor or officer at the time such expenses are incurred, except in such cases wherein the Governor or officer is adjudged guilty of willful 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 Governors approve such settlement and reimbursement as being for the best interest of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all right to which such director or officer may be entitled by common law or statutory law.



## ARTICLE XII

## BY-LAWS

By-Laws of this corporation may be adopted by any of the Board of Governors, and may be altered, amended or rescinded in the manner provided for by the By-Laws.

## ARTICLE XIII

## AMENDMENTS

These Articles of Incorporation may be amended by the Governors alone in the following manner

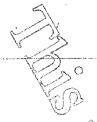
- A. Notice of the subject matter of the proposed amendment shall be included in the notice of the meeting of the Board at which such proposed amendment is considered.
- B. A resolution approving a proposed amendment shall be adopted by a majority of the Governors, and certified to by the President and attested by the Secretary of Assistant Secretary of this Corporation.
- C. No amendment may be made to the Articles of Incorporation which shall in any manner reduce, amend, affect or modify the provisions and obligations set forth in the Declaration.
- D. A copy of each amendment shall be certified by the Secretary of State.
- E. Notwithstanding the foregoing provisions of this Article XIII, no amendment to these Articles of Incorporation which shall abridge, amend or alter the rights of the Developer to designate and select members of the First Board or otherwise designate and select Board members as provided in Article X hereof, may be adopted or become effective without the prior written consent of the Developer.

### ARTICLE XIV

## REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Corporation is 450 Northwest o5th Terrace, Margate, Florida 33063 and the initial registered agent of the Corporation at that address shall be Richard D. Lovy, who shall also be resident agent.

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#### ARTICLE XV

## SUCCESSOR ENTITIES

In the event of the dissolution of this Corporation, or any successor entity hereto, the Corporation Property shall be transferred to either a successor entity or an appropriate governmental agency or public body to be maintained for the purposes for which this Corporation, or a successor hereto, was maintaining such Corporation Property in accordance with the terms and provisions under which such Corporation Property was being held by this Corporation, or such a successor.

IN WITNESS WHEREOF, the Subscribers have hereunto affixed their signatures, this 13th day of May , 1977.

/s/Richard D. Levy Richard D. Levy

/s/ Paul Pariser Paul Pariser

/s/ E. E. Hubshman
E. E. Hubshman

The undersigned hereby accepts the designation of Registered Agent and Resident Agent of Loggers' Run, Inc. as set forth in Article XIV of these Articles of Incorporation

/s/ Richard D. Levy

STATE OF FLORIDA ) : ss COUNTY OF BROWARD )

I HEREBY CERTIFY that on this day, before me, a notary public duly authorized in the County and State named above to take acknow-ledgments, personally appeared RICHARD D. LEVY, PAUL PARISER and E. E. HUBSHMAN, to me known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation and RICHARD D. LEVY, to me known to be the person described as Registered Agent and Resident Agent, and they acknowledged before me that they executed the same for the purposes therein expressed.

