

**PROPOSED AMENDMENTS TO THE ARTICLES OF INCORPORATION OF  
POINCIANA PLACE TOWN HOMES, INC.**

**Proposed Amendment to Article II of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

The street address of the Registered Office of the Association shall be maintained in the Association's corporate records with the Florida Department of State, Division of Corporations is 3931 Poinciana Drive, Lake Worth, Florida, and the name of the Registered Agent is William Waterman.

**Proposed Amendment to Article V(d) of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

(d) Borrow money, and with the assent of a majority of the ~~two-thirds (2/3rds)~~ of each class of members at a duly called meeting of the Association, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

**Proposed Amendment to Article V(e) of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

(e) Dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective without obtaining consent of a majority ~~two-thirds (2/3rds)~~ of the members to such dedication, sale or transfer in writing or by vote at a duly called meeting of the Association, and unless prior written consent of Declarant is obtained for so long as Declarant owns a Unit;

**Proposed Amendment to Article V(f) of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

(f) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of a majority of

~~the two-thirds (2/3rds) of each class of members at a duly called meeting of the Association, except as otherwise provided in ARTICLE II of the Declaration;~~

**Proposed Amendment to Article VII of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

~~The Association shall have two (2) classes of voting membership:~~

~~Class A. Class A members~~ All of the Owners who own fee-simple title to any Unit in the Association's community shall be Members of the Association ~~shall be all Owners,~~ and shall be entitled to one (1) vote for each Unit owned. When more than one (1) person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Unit.

~~Class B. The Class B member shall be the Declarant, and shall be entitled to 65 votes. The Class B membership shall cease on the happening of either of the following events, whichever occurs earlier:~~

~~(a) Upon the conveyance by Declarant of the 64th Unit which is located within a portion of the Properties; or,~~

~~(b) On December 31, 1985; or~~

~~(c) Such earlier date as Declarant may determine.~~

**Proposed Amendment to Article VIII of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

The affairs of this Association shall be managed by a Board of Directors consisting of that number of directors who shall be elected as provided in the By-Laws of Poinciana Place Town Homes, Inc. not less than three (3) nor more than nine (9) persons who need not be Directors shall be Members members of the Association. ~~The first Board shall consist of three (3) members. Thereafter the number of Directors may be increased to a maximum of nine (9) by a majority vote of the Board of Directors.~~ If a Unit is owned by more than one (1) individual, only one (1) such Owner may serve on the Board at any given time. If a Unit is owned by a business or other legal entity, only one (1) principal of such business or other legal entity may serve on the Board at any given time.

~~The first election of Directors shall be held when Class B membership ceases as provided in ARTICLE VII hereof at a meeting of the members called for that purpose. Three (3) Directors~~

shall be elected at this first election, one (1) for a term of one (1) year, one (1) for a term of two (2) years, and one (1) for a term of three (3) years. If the number of Directors is increased by the Board of Directors as provided above, then said Board shall also determine the term for each new directorship so created. At each annual meeting thereafter a number of Directors equal to that of those whose terms have expired shall be elected for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be re-elected.

The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors. 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:

<u>NAME</u>	<u>ADDRESS</u>
<u>William Waterman</u>	<u>3931 Poinciana Drive</u> <u>Lake Worth, Florida 33463</u>
<u>Charles Wagenheim</u>	<u>3931 Poinciana Drive</u> <u>Lake Worth, Florida 33463</u>
<u>Leonard Silverstein</u>	<u>3931 Poinciana Drive</u> <u>Lake Worth, Florida 33463</u>

**Proposed Amendment to Article XI of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

Amendment of these Articles shall require the ~~assent~~ approval of a majority of the total voting interests ~~votes of the entire membership~~.

**Proposed Amendment to Article XII of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

**SUBSCRIBERS**

~~The names and street addresses of the Subscribers to these Articles of Incorporation are the same as listed in ARTICLE VIII herof.~~

(This Article XII has been deleted in its entirety)

**Proposed Amendment to Article XIII of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

(new text underlined; deleted text overstricken)

The Board of Directors shall elect the President, Secretary, Treasurer, and as many Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine.

~~The names and addresses of the Officers who shall serve until their successors are designated by the Board of Directors are as follows:~~

President: ~~William Waterman~~ 3931 Poinciana Drive  
Lake Worth, Florida 33463

Vice-President: ~~Charles Wagenheim~~ 3931 Poinciana Drive  
Lake Worth, Florida 33463

Secretary-Treasurer: ~~Leonard Silverstein~~ 3931 Poinciana Drive  
Lake Worth, Florida 33463

**Proposed Amendment to Article XIV of the Articles of Incorporation of Poinciana Place Town Homes, Inc.**

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ARTICLE XIV

The original By-Laws of the Association shall be adopted by a majority vote of the Directors. Thereafter, the By-Laws of the Association may be amended, altered or rescinded as provided in the By-Laws at a regular or special meeting of the members by a vote of a majority of a quorum of members present in person or by proxy.