

CHARTER

Article I

The name of this Corporation shall be GABLES ESTATES CLUB, INC., and its location shall be in the County of Dade and State of Florida.

Article II

The general nature and object of this Corporation shall be as follows:

(a) To establish, maintain and operate a social club not for profit, for the benefit, amusement, recreation and entertainment of its members,

(b) To present a united effort to the members in advancing the civic welfare of the community in Gables Estates Number 2 Subdivision, Gables Estates Number 3 Subdivision, Gables Estates Number 4 Subdivision Lots 14 through 21, of Block 1, of Cocoplum Section One, and Lots 1 through 9, of Block 12, of Cocoplum Section Two, Plat "A", and particularly in protecting the value of the property of the members of the Corporation in the said Subdivisions. The Declaration of Protective Covenants and all amendments thereto have been adopted by and made applicable to land described in documents recorded in Official Records Book 3035, at Page 531, and Official Records Book 11668, at Page 85 of the Public Records of Dade County, Florida. Accordingly, all references in the Charter and By-Laws of Gables Estates Club, Inc., respecting property within the Gables Estates community include the land described in the foregoing documents.

(c) To see that the deed restrictions and all zoning ordinances and regulations applicable to Gables Estates Subdivisions 2,3,4, Lots 14 through 21 of Block 1, of Cocoplum Section Two, Plat "A" are duly enforced.

Article III

The qualifications of membership in the Corporation shall be that the member be of good moral character, and subject to such additional qualifications as shall be prescribed by the By-Laws of by the Board of Governors. Notwithstanding, as to the first grantees of Lots 14 through 21 of Block 1, Cocoplum Section one, from Crow Pope and Carter Corporation, its successors and assigns and first grantees of Lots 1 through 9, of Block 12, of Cocoplum Section Two, Plat "A", from Arvida Corporation, its successors and assigns, the qualifications for membership in this Corporation shall be waived. Any subsequent grantees shall be subject to any and all qualifications from membership as shall be prescribed by this Charter, the By-Laws, or by the Board of Governors.

The membership of this Corporation shall consist of voting and non-voting members, and such other classes and member as the Board of Governors shall from time to time establish. The manner of the admission of members and the terms and conditions of each membership shall be provided herein and in the By-Laws. Non-refundable application fees for membership and annual dues and assessments may be charged and collected, and provision therefore may be prescribed in the By-Laws of the Corporation and by such By-Laws the Board of Governors may be empowered to determine and collect such fees, dues and assessments. **Annual dues and assessments shall be established in accordance with Article VI of the By-Laws.**

Voting members shall consists of (a) member who holds the fee simple title to a lot in the Subdivision, (if title is vested in husband and wife or any two or more persons, only one shall be a voting member), and; (b) one stockholder in each corporation which holds the fee simple title to a lot in the subdivision.

All voting power shall be vested exclusively in the voting members. Voting members shall be entitled to one vote for each lot owned, individually, jointly or in common with others, or by the corporation represented by the voting member.

Non-voting members shall consist of persons in the immediate family of a voting member residing on property located in Gables Estates Subdivision Number 2, Number 3, or Number 4, Lots 14 through 21, of Block 1, of Cocoplum Section One, and lots 1 through 9 of Block 12, of Cocoplum Section Two, Plat "A", stockholders (other than the voting member) of any corporation owning a lot, or lots, in Gables Estates Subdivision Number 2, Number 3 or Number 4, Lots 14 through 21 of Block 1, of Cocoplum Section One, and Lots 1 though 9, of Block 12, of Cocoplum Section Two, tenants and lessees of property located in said Subdivision, and members of their immediate family residing on real property located in one of said Subdivisions.

Each voting member shall be entitled to a certificate of membership certifying his membership, which shall be signed by the President or a Vice President and by the Secretary or an Assistant Secretary of the Club. Each such certificate shall be valid only when held by and registered in the name of a voting member of the Club, and shall be subject to the By-Laws then made and thereafter to be made and such By-Laws shall be considered as and shall be essential part of the contract between the Club and such member. No membership or certificate of membership may be sold, assigned or transferred, voluntarily or be will or by operation of law to any corporation, association, partnership, or concern unless so provided in the By-Laws.

When a voting member dies, or whenever the interest owned by the voting member shall pass from him, voluntarily or involuntarily, in any manner whatsoever, the interest of such voting member in the club shall cease and terminate.

When any voting member is dropped from membership in this Corporation, his membership shall cease and terminate and he shall thereafter have no interest in this Corporation. In the event any voting member who is dropped from membership in accordance with this section and the By-Laws shall refuse to surrender his certificate of membership, then such membership shall be marked canceled on the records of the Corporation and thereafter the outstanding and unsurrendered membership shall be void.

Article IV

This Corporation shall have perpetual existence.

Article V

Title to all property of Corporation, both real and personal, shall be vested in the Corporation, to-wit; GABLES ESTATES CLUB, INC.

Article VI

The affairs of the Corporation shall be managed by a Board of Governors which shall have all the powers and authority of the board of Directors and which shall consist of not less than three (3) nor more than nine (9) members; and by a President, one or more Vice Presidents, a Secretary and a Treasurer, and such other officers as may be provided for in the By-Laws.

The Board of Governors shall consist only of members of this Corporation. The Board of Governors shall be elected by the members from their membership for such term as the By-Laws may provide, at an Annual Meeting of the members to be held during the month of October at such time and place as shall be determined by the Board of Governors, and the Board of Governors shall elect the officers of the Corporation, A Semi-Annual Meeting of the members shall be held during the month of April at such time and place as shall be determined by the Board of Governors. The officers shall be elected annually by the Board of Governors within

Fifteen (15) days after their election, as provided in Article II, Section 12. The President and Vice-President shall be members of the Board of Governors and members of the Corporation. The Secretary and Treasurer need not be members of the Corporation.

Article VII

The By-Laws of this Corporation, having been made and adopted by the Corporations first Board of Governors may be amended by the Board of Governors or the members of the Corporation as may be provided in said By-Laws.

Article VIII

The highest amount of indebtedness or liability lo which this Corporation may at any time subject itself, is \$400,000.00.

Article IX

The Corporation is authorized to acquire and hold real estate in an amount in value of not in excess of \$1,500,000.00 subject to the approval of the Circuit Court.