

EXHIBIT 4

ARTICLES OF INCORPORATION
OF
THE VILLAS AT HARBOR ISLES
CONDOMINIUM ASSOCIATION, INC.
A Corporation Not For Profit

In order to form a corporation under the Laws of Florida for the formation of corporations not for profit, we, the undersigned, hereby associate ourselves into a corporation (the "Condominium Association") for the purposes and with the powers herein specified; and to that end we do, by these Articles of Incorporation, set forth:

ARTICLE I.

The name and principal address of the corporation shall be:

THE VILLAS AT HARBOR ISLES
CONDOMINIUM ASSOCIATION, INC.
Suite 211 at Riviera Plaza
1560 South Dixie Highway
Coral Gables, Florida 33146

ARTICLE II.

The purposes and objects of the Condominium Association shall be to administer the operation and management of The Villas At Harbor Isles, a Condominium (the "Condominium"), to be established as a condominium in accordance with the Florida Condominium Act (the "Act") upon certain land (the "Land") situated in Broward County, Florida (the "County"); and to perform the acts and duties incident to operation and management of the Condominium in accordance with the provisions of these Articles of Incorporation, the Bylaws of the Condominium Association which will be adopted (the "Bylaws"), and the Declaration of Condominium of the Condominium (the "Declaration," capitalized terms used but not otherwise defined herein will have the meaning set forth in the Declaration), which will be recorded in the Public Records of the County, if, as and when the Land, and the improvements constructed thereon, are submitted to the condominium form of ownership; and to own, operate, encumber, lease, manage, sell, convey, exchange, and otherwise deal with the Land, the improvements and such other property, real and/or personal, as may be or become part of the Condominium (the "Condominium Property") to the extent necessary or convenient in the administration of the Condominium. The Condominium Association shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III.

The Condominium Association shall have the following powers:

- A. All of the powers and privileges granted to corporations not for profit under the laws pursuant to which this corporation is chartered.
- B. All of the powers reasonably necessary to implement and effectuate the purposes of the Condominium Association, including, without limitation, the power, authority and right to:
 1. Make and establish reasonable rules and regulations governing use of the Units and Common Elements in and of the Condominium, as such terms are defined in the Declaration.
 2. Levy and collect assessments against members of the Condominium Association to defray the Common Expenses of the Condominium, as provided in the Declaration and the Bylaws; including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Property, including the Units, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Declaration.
 3. Maintain, repair, replace, operate and manage the Condominium Property, including the right to reconstruct improvements after casualty and further to improve and add to the Condominium Property.
 4. Contract for the management of the Condominium and, in connection therewith, to delegate powers and duties of the Condominium Association to the extent and in the manner permitted by the Declaration, the Bylaws and the Act.
 5. Enforce the provisions of these Articles of Incorporation, the Declaration, the Bylaws, and all rules and regulations governing use of the Condominium which may from time to time be established.
 6. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Condominium Association in the Declaration and the Act.

ARTICLE IV.

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

- A. The record Owners (as defined in the Declaration) of all Units in the Condominium from time to time shall be members of the Condominium Association, and no other persons or entities shall be entitled to membership, except as provided for in Paragraph E, Article IV hereof.

B. The Owner of each Unit shall become a member of the Condominium Association automatically upon and simultaneously with receipt of a deed or other conveyance of record evidencing the transfer of legal title to a Unit from Developer, or in the case of a conveyance by a grantee or remote grantee of Developer, upon receipt of a deed or other conveyance of record evidencing the transfer of legal title to a Unit in accordance with the provisions of Article 11 of the Declaration. Membership in the Condominium Association may not be transferred separate and apart from a conveyance of the Unit. Membership in the Condominium Association shall terminate upon conveyance or transfer of the Unit, whether voluntary or involuntary; provided, that nothing herein contained shall be construed as terminating the membership of any person or entity owning fee title to or a fee ownership interest in two or more Units at any time while such person or entity shall retain fee title to or a fee ownership interest in any Unit.

C. The interest of a member in the funds and assets of the Condominium Association cannot be assigned, hypothecated, transferred or encumbered in any manner, except as an appurtenance to the Unit(s) owned by such member. The funds and assets of the Condominium Association shall be expended, held or used only for the benefit of the membership and for the purposes authorized herein, in the Declaration, and in the Bylaws.

D. On all matters on which the membership shall be entitled to vote, there shall be one vote appurtenant to each Unit. If a Unit Owner owns more than one (1) Unit, the Unit Owner shall be entitled to one (1) vote for each Unit owned.

E. Until such time as the Condominium is established by recordation of the Declaration, the membership of the Condominium Association shall be comprised of the subscribers to these Articles, each of whom shall be entitled to cast a vote on all matters upon which the membership would be entitled to vote.

ARTICLE V.

The Condominium Association shall have perpetual existence.

ARTICLE VI.

The principal office of the Condominium Association shall be located in Florida, but the Condominium Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE VII.

The affairs of the Condominium Association shall be managed by the President of the Condominium Association, assisted by the Vice President(s), Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers (collectively, the "Officers"), subject to the directions of the Board of Directors. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent, agency, and/or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Condominium

Association, and any and all such person(s) and/or entity(ies) may be so employed without regard to whether any such person or entity is a member of the Condominium Association or a Director or officer of the Condominium Association, as the case may be.

ARTICLE VIII.

The number of members on the first Board of Directors, who shall serve until their successors are designated by Harbor Villas by Quantum, Inc., a Florida corporation ("Developer") or elected at the first annual meeting of the Condominium Association following recordation of the Declaration of Condominium, shall be three (3). The number of members of succeeding Boards of Directors shall also be three (3), or as otherwise provided from time to time by the Bylaws, and they shall be elected by Developer or the members of the Condominium Association at the annual meetings of the membership as provided by the Bylaws. Each of the members of all succeeding Boards of Directors shall be members of the Condominium Association or shall be authorized representatives, officers or employees of a corporate member of the Condominium Association, except for those Directors who are appointed by the Developer.

When (but not before) Unit Owners, other than Developer, own at least fifteen percent (15%) of the Units that will be operated ultimately by the Condominium Association, the Unit Owners, other than Developer, shall be entitled to elect, as a group and in a manner to be provided in the Bylaws, one-third (1/3) of the members of the Board of Directors. Unit Owners, other than Developer, shall be entitled to elect, as a group and in a manner to be provided in the Bylaws, a majority of the members of the Board of Directors upon the earlier to occur of (the "Turnover Date");

- (a) Three years after 50 percent of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers;
- (b) Three months after 90 percent of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers;
- (c) When all of the Units that will be operated ultimately by the Condominium Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Developer in the ordinary course of business;
- (d) When some of the Units that will be operated ultimately by the Condominium Association have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business; or
- (e) Seven years after recordation of the Declaration creating the Initial Phase.

Developer shall have the right to elect all members of the Board of Directors of the Condominium Association which Unit Owners, other than Developer, are not entitled to elect; and, in any event, Developer shall have the right to elect not less than one (1) member of the

Board of Directors of the Condominium Association as long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units that will be operated ultimately by the Condominium Association. Notwithstanding the foregoing, Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors of the Condominium Association in the same manner as any other Unit Owner of the Condominium Association. At the time Unit Owners, other than Developer, elect a majority of the members of the Board of Directors, Developer shall relinquish control of the Condominium Association and shall deliver to the Condominium Association, at Developer's expense, all property of the Unit Owners and of the Condominium Association held or controlled by Developer. Within seventy-five (75) days after the Unit Owners, other than Developer, are entitled to elect a member or members of the Board of Directors, the Condominium Association shall call, and give not less than sixty (60) days notice of a meeting at which such Directors are to be elected, which elections will otherwise be held in accordance with the provisions of the Bylaws. So long as Developer holds at least one Unit for sale in the ordinary course of business, none of the following actions may be taken without the approval in writing of the Developer: (i) assessment of the Developer as a Unit Owner for capital improvements and (ii) any action by the Association that would be detrimental to the sales of Units by the Developer; provided, however, an increase in assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units.

ARTICLE IX.

The Board of Directors shall elect and may by majority vote separate or remove from office the President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall deem advisable from time to time. The President shall be elected from the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that 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 X.

The names and addresses of the members of the first Board of Directors, who, subject to the provisions of the laws of Florida, these Articles of Incorporation and the Bylaws, shall hold office until the first annual meeting of the Condominium Association after recordation of the Declaration of Condominium, and thereafter until their successors are selected and have qualified, are as follows:

<u>Name</u>	<u>Address</u>
Oscar A. Barbara	Suite 211 at Riviera Plaza 1560 South Dixie Highway Coral Gables, Florida 33146
Ana Barbara	Suite 211 at Riviera Plaza 1560 South Dixie Highway Coral Gables, Florida 33146
Jose Luis Machado, Esq.	8500 S.W. 8 th Street Suite 238 Miami, Florida 33144-4002

ARTICLE XI.

The names and addresses of the incorporators of the Corporation are:

<u>Name</u>	<u>Address</u>
Oscar A. Barbara	Suite 211 at Riviera Plaza 1560 South Dixie Highway Coral Gables, Florida 33146
Ana Barbara	Suite 211 at Riviera Plaza 1560 South Dixie Highway Coral Gables, Florida 33146
Jose Luis Machado, Esq.	8500 S.W. 8 th Street Suite 238 Miami, Florida 33144-4002

ARTICLE XII.

The officers of the Condominium Association, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the Bylaws, and have qualified, shall be the following:

President	Oscar A. Barbara
Vice President	Ana Barbara
Secretary/Treasurer	Jose Luis Machado, Esq.

ARTICLE XIII.

The original Bylaws of the Condominium Association shall be adopted by the approval of a majority of the subscribers to these Articles of Incorporation at a meeting at which

each of the subscribers are present, and, thereafter, the Bylaws may be amended, altered or rescinded only in the manner set forth in such Bylaws.

ARTICLE XIV.

Every Director and every officer of the Condominium Association shall be indemnified by the Condominium Association against all expenses and liabilities, including attorneys' and legal assistants' 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 Director or officer of the Condominium Association, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance, malfeasance or nonfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Condominium Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE XV.

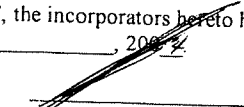
An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Condominium Association acting upon a vote of the majority of the Directors, or by Owners of a majority of the Units, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Condominium Association, or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the members of the Condominium Association for a date not sooner than fourteen (14) days or later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be given in the same manner as notice of the call of a special meeting of the members as the procedure for giving such notice is described in the Bylaws; provided, that proposed amendments to these Articles of Incorporation may be considered and voted upon at annual meetings of the members. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his post office address as it appears on the records of the Condominium Association, with postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Condominium Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of Developer, so long as the Developer holds at least one Unit for sale in the ordinary course of business, and Owners of at least seventy-five percent (75%) of the Units which are represented in person or by proxy as allowed by applicable law at any meeting at which a quorum is present in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of

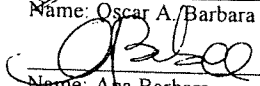
these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to file the same in the office of the Secretary of State of the State of Florida. A certified copy of each such amendment of these Articles of Incorporation shall be recorded in the Public Records of the County, within thirty (30) days from the date on which the same is filed in the office of the Secretary of State. Notwithstanding the foregoing provisions of this Article XV, no amendment to these Articles of Incorporation which shall abridge, amend or alter the right of Developer to designate and select members of the Board of Directors of the Condominium Association, as provided in Article VIII hereof, may be adopted or become effective without the prior written consent of Developer.

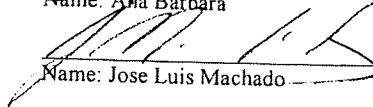
ARTICLE XVI.

Jose Luis Machado, Esq. is hereby designated as the registered agent of the Condominium Association, and 8500 S.W. 8th Street, Suite 238, Miami, Florida 33144-4002 is hereby designated as the registered office of the Condominium Association.

IN WITNESS WHEREOF, the incorporators hereto have hereunto set their hands and seals this 13 day of January, 2004.



Name: Oscar A. Barbara


Name: Ana Barbara


Name: Jose Luis Machado

STATE OF FLORIDA)
) SS.:
COUNTY OF MIAMI-DADE)

BEFORE ME, the undersigned authority, personally appeared Oscar A. Barbara, Ana Barbara, and Jose Luis Machado who, being by me first duly sworn on oath, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed, this 13 day of January, 2004; and they are personally known to me.


Notary Public
State of Florida at Large

My commission expires:

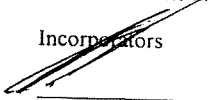
[Notarial Seal]

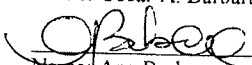
**CERTIFICATE DESIGNATING REGISTERED AGENT
AND REGISTERED OFFICE**

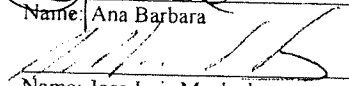
In compliance with Florida Statutes Sections 48.091 and 617.0501, the following is submitted:

The Villas At Harbor Isles Condominium Association, Inc., desiring to organize as a corporation not for profit under the laws of the State of Florida, has designated 8500 S.W. 8th Street, Suite 238, Miami, Florida 33144-4002 as its initial Registered Agent Office and has named Jose Luis Machado, Esq. located at said address as its initial Registered Agent.

Incorporators


Name: Oscar A. Barbara


Name: Ana Barbara


Name: Jose Luis Machado

Having been named Registered Agent for the above stated corporation, at the designated Registered Agent Office, the undersigned hereby accepts said appointment and agrees to comply with the provisions of Florida Statutes Section 48.091 relative to keeping open said office.


Name: Jose Luis Machado, Esq.
Registered Agent