

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
05 OCT 12 PM 3:00

**ARTICLES OF INCORPORATION
OF**

CONDOMINIUMS AT WATERSIDE VILLAGE COMMUNITY ASSOCIATION, INC.

The undersigned, by these Articles associates himself for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

NAME. The name of the corporation shall be "Condominiums At Waterside Village Community Association, Inc," hereinafter referred to as the "Association", and the principal address for the Association is Suite 215, Gulf Place, 1234 Airport Road, Destin, Florida 32541.

ARTICLE II

PURPOSE. The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Statutes, which are codified in Chapter 718, Florida Statutes, (Condominium Act) for the operation, management, maintenance and control of Condominiums At Waterside Village which are being developed by Condominiums At Waterside Village, LLC, a Florida limited liability company. The development shall hereinafter referred to as the "Condominium." The Association shall make no distributions of income to its members, directors or officers. The development shall be controlled by a Declaration of Condominium for Condominiums At Waterside Village, which shall be recorded with the public records of Bay County, FL.

ARTICLE III

POWERS. The powers of the Association shall include and be governed by the following provisions:

(A) The Association shall have all the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles or the Declaration operated by the Association, hereinafter referred to as the "Declaration." The Association shall determine the assessments for each year, which shall be payable at such times as may be determined by the Board of Directors of the Association.

(B) The Association shall have all of the powers and duties set forth in the Declaration and these Articles and in the Condominium Act except where the Act allows limitations by these Articles or the Declaration and all of the powers and duties reasonably necessary to operate a condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:

(1) To purchase or otherwise acquire, hold title to and own fee simple or other lesser interest in real, personal or mixed property, wherever situated, including units in the condominium, and to lease, mortgage and convey same.

(2) To make and collect assessments against the members as condominium owners to defray the costs, expenses and losses of the condominium and to defray the costs, expenses and losses of any other business, enterprise, venture or property interest of the Association.

(3) To use the proceeds of the assessments in the exercise of these powers and duties.

(4) To maintain, repair, replace and operate the property of the condominium or the property of the Association.

(5) To purchase insurance upon the property of the condominium or the

property of the Association and insurance for the protection of the Association and its members as condominium owners.

(6) To reconstruct improvements after casualty and to further improve the property of the condominium operated by the Association or the property of the Association, subject to the Declaration of Condominiums At Waterside Village.

(7) To make and amend reasonable regulations respecting the use of the property in the condominium or the property of the Association.

(8) To approve or disapprove the transfer, mortgage and ownership of the condominium as may be provided by the Declaration and Bylaws of the Association, hereinafter referred to as the "Bylaws."

(9) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws, and the regulations for the use of the property of the condominium or the property of the Association.

(10) To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration to have approval of the Board of Directors or the membership of the Association.

(11) To contract with Condominiums At Waterside Village.

(12) To contract for the management or operation of portions of common elements of the condominium property of the Association which may be susceptible to separate management or operation, and to lease such portions.

(13) To employ personnel to perform the services required for proper

operation of the Association or the condominium.

(14) To hire attorneys or other professionals for the purposes of bringing legal action or enforcing rights in the name of and on behalf of the individual condominium unit owners where such actions or rights are common to all of the condominium unit owners; and to bring such action in the name of and on behalf of said condominium owners.

(C) All funds and the title of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration and of the Bylaws.

(D) The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration and Bylaws.

ARTICLE IV

MEMBERS.

(A) The members of the Association shall consist of all of the record owners of units in the condominium and after termination of the condominium, shall consist of those who are members at the time of such termination and their successors and assigns.

(B) After receiving approval of the Association required by the Declaration, change of membership in the Association shall be established by recording in the public records of Bay County, Florida a deed or other instrument establishing a record title to an unit in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

(C) The share of a member in funds or assets of the Association cannot be

assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

(D) The owner of each condominium shall be entitled to at least one (1) vote as a member of the Association, subject to the limitations in the Declaration and Bylaws. The exact number of votes to be cast by owners of an unit and the manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE V

DIRECTORS.

(A) The affairs of the Association will be managed by a Board consisting of not less than three (3) directors. Directors of the Association shall be elected at an annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

(B) The first election of Directors shall not be held until required by the Chapter 718, Florida Statutes, including §718.301 thereof, or until the Developer elects to terminate its control of the Association and the condominium operated by it, whichever occurs first. 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 and, if there are no remaining directors, such vacancies shall be filled by the Developer. When unit owners other than the developer own 15% or more of the units in any one condominium that will be operated ultimately by the Association, they shall be entitled to elect no less than one-third of the members of the Board of Directors. Unit owners other than the developer are entitled to elect not less than a majority of the members of the Board of Directors at the earliest of:

(i) three years after 50% of the units that ultimately will be operated by

the Association have been conveyed to purchasers; or

(ii) three months after 90% of the units that ultimately will be operated by the Association have been conveyed to purchasers; or

(iii) when all the units that ultimately will be operated by the Association have been completed, some of them have been conveyed to purchasers and none of the others are being offered for sale by the developer in the ordinary course of business; or

(iv) when some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

(v) seven (7) years after the recording of the Declaration for the initial Phase.

The Developer is entitled to elect at least one member of the Board of Directors of the association as long as the developer holds for sale in the ordinary course of business at least 5 percent of the units in the condominium.

(C) 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>
Rick Olson	Suite 215, Gulf Place, 1234 Airport Road, Destin, Florida 32541
Rupert Phillips	Suite 215, Gulf Place, 1234 Airport Road, Destin, Florida 32541
Shannon Howell	Suite 215, Gulf Place, 1234 Airport Road, Destin, Florida 32541

ARTICLE VI

OFFICERS. The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
President- Rick Olson	Suite 215, Gulf Place, 1234 Airport Road, Destin, Florida 32541
Vice-President - Rupert Phillips	Suite 215, Gulf Place, 1234 Airport Road, Destin, Florida 32541
Secretary - Shannon Howell	Suite 215, Gulf Place, 1234 Airport Road, Destin, Florida 32541
Treasurer- Wade Howell	Suite 215, Gulf Place, 1234 Airport Road, Destin, Florida 32541

ARTICLE VII

INDEMNIFICATION. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of 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 at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights

to which such director or officer may be entitled. The directors shall be authorized to purchase directors and officers liability insurance providing coverage to the officers and directors of the Association at the expense of the Association.

ARTICLE VIII

BYLAWS. The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE IX

AMENDMENTS. Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

(A) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(B) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the secretary or assistant secretary at or prior to the meeting. Such written approval will not be counted as a vote for or against action taken, and may not be used to create a quorum, but may be acknowledged during the meeting and considered informally as evidence of the director or member's opinion on the matter. Except as elsewhere provided, amendment approvals must be by not less than two-thirds (2/3) of the vote of the entire membership.

(C) Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all

members and the joinder of all record owners of mortgages upon the condominium operated by the Association. No amendment shall be made that is in conflict with the Act or the Declaration or any other applicable law or regulation.

(D) Provided, further, that no amendment shall abridge, limit or alter the rights reserved by or granted to the Developer it's successors or assigns, or any successor developer, by these Articles, the Declaration or by the Bylaws without the prior written consent of Developer, it's successors or assigns, or a successor developer.

(E) A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Bay County, Florida.

ARTICLE X

TERM. The term of the Association shall be perpetual.

ARTICLE XI

CERTIFICATE OF COMPLIANCE. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board of Directors as evidence of compliance of the condominium's units to the applicable fire and life safety codes.

ARTICLE XII

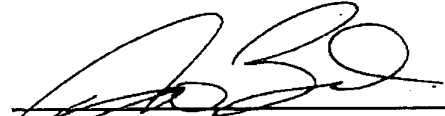
INCORPORATOR. The name and address of the incorporator to these Articles of Incorporation are as follows:

NAME
Derrick Bennett, Esq.

ADDRESS
Harrison, Rivard,
Zimmerman & Bennett, Chtd.

P.O. Box 2422
Panama City, FL 32402-2422

IN WITNESS WHEREOF, the incorporator has affixed his signature
this 29th day of Sept., 2005.

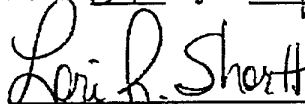

Derrick Bennett, Esq.

STATE OF FLORIDA
COUNTY OF BAY

BEFORE ME, the undersigned officer, duly authorized to take acknowledgments and administer oaths, personally appeared Derrick Bennett, being by me personally known and first duly cautioned and sworn upon his oath, deposes and says that he signed the above Articles of Incorporation for the conditions and purposes therein stated.

SWORN TO AND SUBSCRIBED before me this 29th day of September, 2005.




Signature
Lori R. Shortt
Printed Name of Notary Public

My Commission Expires: 11/15/2009

**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In pursuance of Chapter 48.901, Florida Statutes, the following is submitted, in compliance with said Act:

First – That Condominiums At Waterside Village Community Association, Inc., desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Bylaws, in the City of Destin, County of Okaloosa, State of Florida, has named Derrick Bennett, Esq., located at 101 Harrison Avenue, City of Panama City, County of Bay, State of Florida, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated corporation, at place designated in this Certificate, I hereby accept the Act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

By: 
Derrick Bennett, Esq.
(Resident Agent)

EXHIBIT "F"

By-Laws