

82-50

State of Florida

** OFFICIAL RECORDS **
BK 1575 PB 1940



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of PARKWOOD LANE AT BLUEWATER BAY OWNERS' ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on September 26, 1990, as shown by the records of this office.

The document number of this corporation is N40138.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
27th day of September, 1990.



Jim Smith
Secretary of State

CR2E022 (8-89)

ARTICLES OF INCORPORATION OF PARKWOOD LANE AT BLUEWATER BAY OWNERS' ASSOCIATION

In compliance with the requirements of Chapter 617 of the Florida Statutes, the undersigned have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I. The name of the corporation is PARKWOOD LANE AT BLUEWATER BAY OWNERS' ASSOCIATION, INC., hereafter called the "association".

ARTICLE II. The principal office of the association is located at 1270 N. Eglin Parkway, Shalimar, Florida, and the mailing address of the association is

ARTICLE III. FELIX A. BEUKENKAMP is hereby appointed the initial resident agent of this association.

ARTICLE IV. PURPOSE AND POWERS OF THE ASSOCIATION.

This association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide maintenance, preservation and architectural control of the residence lots and common area within that certain tract of property described as follows:

AMENDED PARKWOOD LANE AT BLUEWATER BAY, according to the Plat thereof as recorded in Plat Book at page of the Public Records of Okaloosa County, Florida.

and to promote the health, safety and welfare of the residents and to promote a top quality residential community within the property and any additions thereto as may hereafter be brought within the jurisdiction of this association for the purpose to:

a. exercise all of the powers and privileges and to perform all of the duties and obligations of the association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereafter the "Declaration", applicable to the property and recorded or to be recorded in the office of the Clerk of Circuit Court of Okaloosa County, Florida, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

b. fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the association, including all licenses, taxes or governmental charges levied or imposed against the property of the association;

c. acquire, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the association;

d. borrow money, provided, however, such power to borrow shall not include

FILED
1988 SEP 26 AM 10:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

the power to pledge, mortgage, deed in trust or hypothecate any of the common area as security for money borrowed or for debts incurred;

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 unless an instrument has been signed by two thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

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 two thirds (2/3) of each class of members;

g. maintain, repair, replace, operate and manage the above-described property with any improvements herein including the right to reconstruct improvements owned by the association after casualty and to make further improvements of the property or to purchase additional property and improvements;

h. enter into contracts for management, insurance coverage, maintenance, leasing and to delegate all of the powers and duties of the association except those the delegation of which may be required by the Declaration to have approval of the board of directors or membership of the association;

i. enforce the provisions of the proposed Declaration, these Articles of Incorporation, the By-Laws of the Association which may be adopted, and the rules and regulations governing the use of the property and the improvements thereon as may be established;

j. exercise, undertake and accomplish all of the rights, duties and obligations which may be required by the association pursuant to the Declaration, and

k. have and to exercise any and all powers, rights and privileges which a corporation organized under Chapter 617 of the Florida Statutes may now or hereafter have together with all other powers reasonably necessary to effectuate the purpose of the association as set out herein.

ARTICLE V. MEMBERSHIP

Every person or entity who is a record fee simple owner of a lot within Amended Parkwood Lane at Bluewater Bay shall be a member of the association. Membership shall be appurtenant to and may not be separated from ownership of any lot. No member can assign, hypothecate or transfer in any manner, except as an appurtenance to his lot, his interest in the funds and assets of the association. The funds and assets of the association shall belong solely to the association subject to the limitation that the same be expended, held or used for the benefit of the membership for the purposes authorized, in the proposed Declaration, and in the By-Laws which may be adopted.

ARTICLE VI. VOTING RIGHTS

The association shall have two classes of voting membership:

Class A. Class A members shall be all owners with the exception of the declarant (who shall become a Class A member when declarant's Class B membership ceases as provided hereinafter) and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. Class B member(s) shall be the declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- a. when the total votes outstanding in Class A membership equals the total votes outstanding in the Class B membership; or
- b. thirty (30) months after recording of the Declaration.

ARTICLE VII. OFFICERS

The officers of the association shall be a president, a vice president, a secretary, a treasurer and such other officers as may be deemed desirable or necessary by the board of directors.

The officers shall be elected at the first meeting and at each annual meeting of the board of directors as provided by the By-Laws.

ARTICLE VIII. BOARD OF DIRECTORS.

The affairs of this association shall be managed by a board of not less than three (3) nor more than five (5) directors, who need not be members of the association. The number of directors may be changed by amendment of the By-Laws of the association, but shall never be less than three (3). The names and address of the persons who are to act in the capacity of officers and directors until the selection of their successors are:

Felix A. Baukenkamp, 101 Bay Wind Dr., Niceville, Florida 32578
Paul E. Cassidy, 1041 John Sims Pkwy, Niceville, Florida 32578
Roger Myers, 1041 John Sims Pkwy, Niceville, Florida 32578

At the first annual meeting the members shall elect directors for a term of one year. Should a vacancy occur prior to that time, the remaining directors may elect a person or persons to fill the vacancy or vacancies for any unexpired term.

ARTICLE IX. BY-LAWS

The board of directors of this association may provide such By-Laws for the conduct of its business in the carrying out of its purposes as they may deem

necessary for time to time.

The By-Laws may be amended, altered or rescinded upon the proposal of a majority of the board of directors and approval in person or in writing of a majority of the members of the association present at a regular or special meeting of the members, notice of which shall state that such proposal is to be voted upon at the meeting.

ARTICLE X. DURATION

The association shall exist perpetually.

ARTICLE XI. DISSOLUTION.

The association may be dissolved with the assent given in writing and signed by not less than two thirds (2/3) of each class of members. Upon dissolution of the association, other than incident to a merger or consolidation, the assets, both real and personal, of the association shall be dedicated to an appropriate public agency to be used for the purposes similar to those for which this association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XII. AMENDMENTS.

An amendment or amendments to these Articles of Incorporation may be proposed either by sixty per cent (60%) of the entire membership or by the board of directors of the association acting upon a vote of the majority of the directors. To become effective, such amendment or amendments must be approved by an affirmative vote of seventy five percent (75%) of the entire membership cast in person or by proxy at a specially called meeting for such purpose, the notice of which shall describe the amendment or amendments being proposed.

ARTICLE XIII. NON-PROFIT STATUS

No part of the income of the association shall inure to the benefit of any individual or member, and the association shall not carry on propaganda, or otherwise act to influence legislation.

ARTICLE XIV. INDEMNITY.

Every director and every other officer of the association shall be indemnified by the association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceedings 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 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 or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to any, and not exclusive of, all other right to which any such director or officer may be entitled.

ARTICLE XV. INDEBTEDNESS.

Any indebtedness or liability, direct or contingent, must be authorized by an affirmative vote of two thirds (2/3) of each class of members cast at a lawfully held meeting of the membership.

ARTICLE XVI. NOTICE OF QUORUM.

For those actions which, by the provisions of preceding articles, require a vote of the members, there must be a duly held meeting. Written notice, setting forth the purpose of the meeting shall be given to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting.

The presence of members or of proxies entitled to cast sixty per cent (60%) of the votes of the membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another may be called, subject to the notice requirement set forth above, and the required quorum at such subsequent meetings shall be one half (1/2) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. In the event that sixty per cent (60%) of the members are not present in person or by proxy, the members not present may file their written assent to the action taken thereat.

ARTICLE XVII. SUBSCRIBERS.

The name and residences of the subscribers of these Articles are:

Paul E. Cassady 1041 John Sims Parkway
Niceville, Florida 32578

Roger Myers 1041 John Sims Parkway
Niceville, Florida 32578

Felix A. Beukenkamp 101 Bay Wind Drive
Niceville, Florida 32578

R.L. Beukenkamp 11 Grandview Drive
Shalimar, Florida 32579

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we the undersigned, constituting the subscribing incorporators of this association, have executed these Articles of Incorporation this 15th day of March, 1990.

Signed and acknowledged in the presence of:

Christine J. Myers
Christine J. Myers
Christine J. Myers
Christine J. Myers

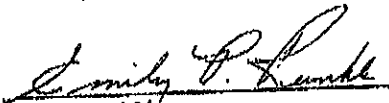
Roger Myers
Paul E. Cassady
Felix A. Beukenkamp
R.L. Beukenkamp

State of Florida

County of Okaloosa

I hereby certify that on this day, before me, the undersigned authority, personally appeared, Felix A. Beukenkamp, Paul E. Cassady, Roger Myers, and R. L. Beukenkamp, to me well known and known to me to be the persons described in and who executed the foregoing instrument, and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

Witness my hand and official seal, this 15th day of
March, 1990.


Notary Public
State of Florida

My commission expires: ROTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. MAY 16, 1993
BONDED THRU GENERAL INS. UND.

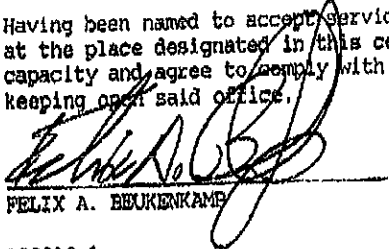
CERTIFICATE DESIGNATING PLACE OF BUSINESS AND ACCEPTANCE OF STATUS AS RESIDENT
AGENT

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted.

A. That PARKWOOD LANE AT BLUEWATER BAY OWNERS' ASSOCIATION, INC., has submitted itself for organization under the laws of the state of Florida and has stated its principal office in the Articles of Incorporation, at the City of Shalimar, County of Okaloosa, State of Florida.

B. That the Association has named FELIX A. BEUKENKAMP, 1270 N. Eglin Parkway, Shalimar, Florida, as its agent to accept service or process with the State.

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


FELIX A. BEUKENKAMP

D90010:1

FILED
1980 SEP 26 AM 10:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CERTIFICATE OF ADOPTION OF BYLAWS

I, the undersigned, do certify as follows:

1. I am the elected and acting secretary of Parkwood Lane at Bluewater Bay Owners' Association, Inc., a Florida not for profit corporation.

2. The Bylaws, which are attached hereto, comprising eight (8) pages, constitute the original bylaws of the corporation as adopted by the unanimous consent of the Board of Directors of the Association.

In witness whereof, I have executed this certificate and affixed the seal of the corporation on 10/1, 1990.

Roger L. Myers
Secretary

(seal)

STATE OF FLORIDA)
)
COUNTY OF OKALOOSA)

Before me personally appeared ROGER L. MYERS as Secretary of Parkwood Lane at Bluewater Bay Owners' Association Inc., to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

Witness my hand and official seal, this 15th day of October, 1990.



Christine Hennes
Notary Public
State of Florida

Notary Public
State of Florida at Large
My Commission Expires:
September 12, 1994