

State of Florida

Secretary of State



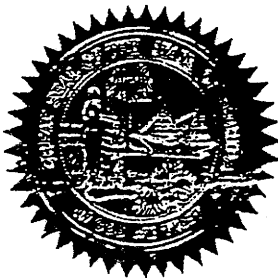
I, Tom Adams, Secretary of State of the State of Florida,
Do Hereby Certify That the following is a true and correct copy of

Certificate of Incorporation

of

GULF PINES ASSOCIATES, INC.

a corporation not for profit organized and existing under the Laws of the
State of Florida, filed on the 10th day of May,
A.D., 19 68, as shown by the records of this office.



Given under my hand and the Great Seal of the
State of Florida, at Tallahassee, the Capital,
this the 13th day of May,

A.D. 19 68.

A handwritten signature in cursive script, appearing to read "Tom Adams".

Secretary of State

ARTICLES OF INCORPORATION
OF
GULF PINES ASSOCIATES, INC.

We, the undersigned, do hereby voluntarily associate ourselves together for the purpose of forming a corporation not for profit, under the provisions of Chapter 617 of the Florida Statutes, 1967.

ARTICLE I

The name of this corporation shall be GULF PINES ASSOCIATES, INC. ✓

ARTICLE II

The nature of the business of the corporation and the objects and purposes for which, or for any of which, this corporation is formed are:

A. To associate its members together for their mutual benefit and interests but primarily to construct, maintain and operate a water system for the supplying of water for domestic, fire protection and garden purposes to its members, and to engage in any activity that would mutually benefit its members, including, but not limited to, the acquisition of water by drilling, pumping, and/or purchase, and the purchase, laying installation, operation, maintenance and repair of wells, pumping equipment, water mains, pipe lines, valves, meters and all other equipment necessary to the construction, maintenance and operation of a water system. A sewerage disposal system may also be operated by this corporation.

B. To borrow from any source, money, goods or services without limitation as to amount of corporate indebtedness or liability; and to pledge or mortgage any of its property as security therefor in any manner permitted by law.

C. To acquire and to hold, own and exercise all rights of ownership in, and to sell, transfer or pledge shares of capital stock or bonds, or become a member or a stockholder of any corporation or association engaged in any related activities.

X D. To buy, lease, hold and exercise all privileges of ownership in and to all real or personal property as may be necessary or convenient for the conduct and operation of the business of the corporation or incidental thereof.

E. To establish reserves and to invest the funds thereof in stocks, bonds, and other property as the Board of Directors may deem satisfactory.

F. To make charges for services and to levy assessments in such manner and in such amount as may be provided in the By-Laws of this corporation.

T G. To have and exercise all powers, privileges and rights conferred on corporations by the laws of the State of Florida and all powers and rights incidental in carrying out the purposes for which this corporation is formed, except such as are inconsistent with the express provisions of the act under which this corporation is incorporated.

ARTICLE III

The place where the principal business of the corporation is to be transacted is the Gulf Pines Subdivision, County of Walton, State of Florida.

ARTICLE IV

MEMBERSHIP

Under the terms and conditions prescribed by its By-Laws, this corporation shall admit as members only such persons as are home owners, whether resident or non-resident, in the Gulf Pines Subdivision, Walton County, Florida, having a reasonable accessibility to the sources of, and who are in need of having water, sewerage and other services supplied for domestic, fire protection and garden purposes from the water system constructed, maintained and operated by the corporation, and who receives the approval of the Board of Directors upon subscribing for or otherwise acquiring a membership certificate and by signing such agreements for the purchase of water as may be provided and required by the corporation;

(provided that no person otherwise eligible shall be permitted to subscribe for or acquire a membership of the corporation if the capacity of the corporation's water system is exhausted by the needs of its existing members). A homeowner shall not be entitled to more than one membership certificate regardless of the number of homes he may own in Gulf Pines Subdivision and each certificate shall be entitled to one vote regardless of whether the certificate is issued in the name of more than one person.

ARTICLE V

The period of existence of this corporation shall be perpetual.

ARTICLE VI

NAMES OF SUBSCRIBERS

The names and addresses of those subscribing to these Articles of Incorporation are as follows:

NAMES	ADDRESSES
Lt. Col. T. E. Lawrence, USA (Ret.)	Gulf Pines Santa Rosa Beach, Florida
Mr. Howard Matson	Gulf Pines Santa Rosa Beach, Florida
Dr. John C. Mackenzie	Gulf Pines Santa Rosa Beach, Florida
Col. William M. Fagan, USAF	733 Osceola Circle Eglin AFB, Florida 32542

ARTICLE VII

OFFICERS AND DIRECTORS

The business affairs of this corporation shall be managed by a Board of Directors subject to and in accordance with the By-Laws of the corporation of not less than five members; the officers of the corporation shall be a President, Vice President, Secretary and a Treasurer (these two offices may be combined) who shall also be Directors; said directors and officers shall be elected in accordance with the By-Laws at the annual

meeting in July beginning in the year of 1968.

ARTICLE VIII

INITIAL DIRECTORS AND OFFICERS

The names and post office addresses of the members of the first Board of Directors, the President, Vice-President, Secretary and Treasurer are:

NAME	ADDRESS	OFFICE
Col. William M. Fagan USAF	733 Osceola Circle Eglin AFB, Florida 32542	President
Mr. Howard Matson	Gulf Pines Santa Rosa Beach, Florida	Vice-Pres.
Dr. John C Mackenzie	Gulf Pines Santa Rosa Beach, Florida	Secretary
Lt. Col. T. E. Lawrence USA (Ret.)	Gulf Pines Santa Rosa Beach, Florida	Treasurer

who shall serve until the election hereinabove provided for or until their successors have been elected and have qualified.

ARTICLE IX

BY-LAWS

1. The members of the corporation shall have the right to make and adopt such By-Laws as they shall deem proper and advisable and such By-Laws shall be adopted upon a two-thirds vote of the members present and voting, at any regular meeting or special meeting of the corporation called for that purpose. The By-Laws may be altered, changed or amended in accordance with Article X.

2. Each certificate shall be entitled to one vote only and there shall be no voting by proxy except by a signed written proxy authorizing approval or disapproval of the specific matter to be voted upon and designating the name of the proxy who shall cast such vote.

ARTICLE X

AMENDMENT TO BY-LAWS AND ARTICLES OF INCORPORATION

1. The By-Laws of this corporation and these Articles of Incorporation may be altered, changed, or amended by the members of the corporation at any regular meeting or at a special meeting called for that purpose, provided that notice of any amendment or change to be made at any meeting of the members must be given at least fifteen (15) days before such meeting and such notice must set forth the amendment to be considered. The Directors may express approval or disapproval but final action thereon is subject to the vote of the membership of the corporation. All such proposed alterations, changes or amendments of the By-Laws or Articles of Incorporation must receive the affirmative vote of two-thirds majority of the members present (in person or by written proxy specifying approval or disapproval of the proposed change) and voting at such meeting.

2. Each certificate shall be entitled to one vote only.

3. Amendments to the Articles of Incorporation, when approved by the corporation, must also be forwarded to the Secretary of State of Florida and filed and approved by him before the same shall become effective.

WITNESS the hands and seals of the incorporators in Walton County and State of Florida, this 27th day of June, 1968.

[Signature] (SEAL)

[Signature] (SEAL)

[Signature] (SEAL)

[Signature] (SEAL)

STATE OF FLORIDA)
COUNTY OF Colusa) SS

Before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Lt. Col. T. E. Lawrence, USA (Ret.), to me known to be one of the persons described as subscriber in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed and subscribed to these Articles of Incorporation.

Witness my hand and official seal in the County and State named above this 23rd day of April, 1968.

Olivia J. Nelson
Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES NOV. 12, 1968
BONDED THROUGH FRED W. DISTELHORFF

STATE OF FLORIDA)
COUNTY OF Walt) SS

Before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Howard Matson to me known to be one of the persons described as subscriber in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed and subscribed to these Articles of Incorporation.

Witness my hand and official seal in the County and State named above this 30 day of April, 1968.

[Signature]
Notary Public

My Commission Expires: Feb 4 1968

STATE OF FLORIDA)
COUNTY OF WALTON) SS

Before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Dr. John C. Mackenzie, to me known to be one of the persons described as subscriber in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed and subscribed to these Articles of Incorporation.

Witness my hand and official seal in the County and State named above this 28 day of April, 1968.

Notary Public

My Commission Expires: Feb. 3 1969

STATE OF FLORIDA)
COUNTY OF WALTON)

Before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Col. William M. Fagan, USAF, to me known to be one of the persons described as subscriber in and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed and subscribed to these Articles of Incorporation.

Witness my hand and official seal in the County and State named above this 28 day of April, 1968.

Notary Public

My Commission Expires: Feb. 3 1969

AMENDMENTS TO ARTICLES OF INCORPORATION OF
GULF PINES ASSOCIATES, INC.

ARTICLE IV

MEMBERSHIP

~~Under the terms and conditions prescribed by its By-Laws, this corporation shall admit as members only such persons as are home owners, whether resident or non resident, in the Gulf Pines Subdivision, Walton County, Florida, having a reasonable accessibility to the sources of, and who are in need of having water, sewerage and other services supplied for domestic, fire protection and garden purposes from the water system constructed, maintained and operated by the corporation, and who receives the approval of the Board of Directors upon subscribing for or otherwise acquiring a membership certificate and by signing such agreements for the purchase of water as may be provided and required by the corporation, (provided that no person otherwise eligible shall be permitted to subscribe for or acquire a membership of the corporation if the capacity of the corporation's water system is exhausted by the needs of its existing members). A homeowner shall not be entitled to more than one membership certificate regardless of the number of homes he may own in Gulf Pines Subdivision and each certificate shall be entitled to one vote regardless of whether the certificate is issued in the name of more than one person. All record owners of property in Gulf Pines Subdivision shall be members of the corporation.~~

ARTICLE IX

BY-LAWS

~~2. Each lot certificate shall be entitled to one vote, only and there shall be no voting by proxy except by a signed written proxy authorizing approval or disapproval of the specific matter to be voted upon and designating the name or office of the proxy who shall cast such vote.~~

ARTICLE X

AMENDMENT TO BY-LAWS AND ARTICLES OF INCORPORATION

~~1. The By-Laws of this corporation and these Articles of Incorporation may be altered, changed, or amended by the members of the corporation at any regular meeting or at a special meeting called for that purpose, provided that notice of any amendment or change to be made at any meeting of the members must be given at least fifteen (15) days before such meeting and such notice must set forth the amendment to be considered. The Directors may express approval or disapproval but final action thereon is subject to the vote of the membership of the corporation. All such proposed alterations, changes or amendments of the By-Laws or Articles of Incorporation must receive the affirmative vote of two-thirds majority of the members present (in person or by written proxy specifying approval or disapproval of the proposed change) and voting at such meeting.~~

~~2. Each certificate lot shall be entitled to one vote only.~~

~~3. Amendments to the Articles of Incorporation, when approved by the corporation, must also be forwarded to the Secretary of State of Florida and filed and approved by him before the same shall become effective~~

AMENDMENT TO BY-LAWS OF GULF PINES ASSOCIATES, INC.

ARTICLE V: MEMBERSHIP

Section 2. ~~The voting power and property rights and interest of each member shall be equal, and each member who shall own property in Gulf Pines and whose annual dues are paid shall be entitled to one vote only, regardless of the number of persons named on the property owners deed, or the number of properties the individual or entity owns in Gulf Pines. There shall be no voting by proxy except in accordance with the Charter of the corporation. New members upon their recorded ownership of property in Gulf Pines Subdivision and payment of annual dues shall be entitled to one vote. Each lot for which annual dues have been paid shall be entitled to one vote at all meetings of members. Votes may be cast for each lot in person by the owner or owners thereof or by a proxy executed in accordance with the provisions of the Articles of Incorporation.~~