

ARTICLES OF INCORPORATION

OF

GULF PINES ASSOCIATION, 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 sewage 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 therefore 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.

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 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.

G. To have and exercise all powers, privileges and rights conferred on corporations by the laws of the State of Florida 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

All record owners of property in Gulf Pines Subdivision shall be members of the corporation. (Amended March 26, 2005)

ARTICLE V

This 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	ADDRESS
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 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-President
Dr. John C. Mackenzie	Gulf Pines Santa Rosa Beach, Florida	Secretary
Lt. Col. T. E. Lawrence	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 lot shall be entitled to one vote. (Amended March 26, 2005)

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 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 lot shall be entitled to one vote. (Revised March 26, 2005)

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.

Notice of Annual Meeting of Members

March 12, 2007

By order of the Board of Directors, the annual meeting of the members of Gulf Pines Associates, Inc. will be held Saturday, April 7, 2007 at 9:30 A.M. at the Sandestin Hilton.

The purpose of the annual meeting is:

- 1) To elect directors.
- 2) To discuss any other pertinent business that may come before the members.

There are four (4) openings on the board. There are two (2) three-year terms, one (1) two-year term and one (1) one-year term to be filled. The board has received three (3) candidates' resumes to fill these four positions. There will be additional nominations to fill this position from the floor at the annual meeting. In view of these circumstances, if required, you will receive ballots at the annual meeting.

The President plans to follow the agenda set forth by the Bylaws.

- Agenda:
1. Call to order and proof of quorum.
 2. Proof of notice of meeting.
 3. Reading and action on any unapproved minutes.
 4. Reports of officers and committees.
 5. Election of directors.
(Article 5, Section 2: When homeowners 2007 annual dues are paid each shall be entitled to one (1) vote per property owned.)
 6. Unfinished business.
 7. New business.
 8. Adjournment.

Gulf Pines Associates, Inc. has the responsibility to maintain improve and insure our owned common properties (Beach access lot, Lake, and Lake lot). All expenses will be itemized in the treasurer's report at the meeting. Article 10, Section 2 of Bylaws states: "It is the responsibility of all property owners to pay their annual dues in order to meet the obligations stated in Article 8, Section F". All property owners who have not yet paid their 2007 dues are being asked to do so as soon as possible.

Sincerely;

Sam McClesky, President
Gulf Pines Associates, Inc.

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