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ACCOUNT NO. : 072100000032

REFERENCE : 558280 7131731

AUTHORIZATION :

Patricia Piguts

COST LIMIT : \$ 78.75

ORDER DATE : January 20, 2000

ORDER TIME : 10:55 AM

ORDER NO. : 558280-005

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CUSTOMER NO: 7131731

CUSTOMER: Melissa Johnson, Esq
CLARK PARTINGTON HART LARRY
CLARK PARTINGTON HART LARRY
151 Regions Way, Suite 6a

Destin, FL 32541

DOMESTIC FILING

NAME: FREEPORT BUSINESS PARK
PROFESSIONAL ASSOCIATION, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Angie Glisar

524-2555
600-1627

EXAMINER'S INITIALS:

AG
1/24/00

00 JAN 20 PM 1:23

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 JAN 20 AM 11:25

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 JAN 20 PM 1:23

January 20, 2000

CSC NETWORKS
1201 HAYS STREET
TALLAHASSEE, FL 32301

SUBJECT: FREEPORT BUSINESS PARK PROFESSIONAL ASSOCIATION, INC.
Ref. Number: W00000001627

We have received your document for FREEPORT BUSINESS PARK PROFESSIONAL ASSOCIATION, INC. and the authorization to debit your account in the amount of \$78.75. However, the document has not been filed and is being returned for the following:

DOUBLE SUFFIXES ARE NOT ACCEPTABLE.

The registered agent and street address must be consistent wherever it appears in your document.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6973.

Claretha Golden
Document Specialist

Letter Number: 700A0000277

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

00 JAN 24 PM 12:10

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RESUBMIT

Please give original
submission date as file date.

ARTICLES OF INCORPORATION

OF

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 JAN 20 PM 1:23

FREEPORT BUSINESS PARK ASSOCIATION, INC.

The undersigned, by these Articles, associate themselves 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 this corporation is FREEPORT BUSINESS PARK ASSOCIATION, INC.,
and for convenience, the corporation shall be referred to in this instrument as the "Association".

ARTICLE II

DURATION

This corporation shall have perpetual existence, commencing on the date of filing the Articles of Incorporation with the Secretary of the State of Florida.

ARTICLE III

PLACE OF BUSINESS

The principal office of the Association is located at 225 Blue Ridge Parkway, Freeport, Florida 32439.

ARTICLE IV

REGISTERED OFFICE AND AGENT

Robert E. Capps, at 225 Blue Ridge Parkway, Freeport, Florida 32439, shall be the initial Registered Office and Registered Agent of this Association.

ARTICLE V

PURPOSE

1. The purpose of the Association is to operate, maintain and preserve the nature and quality of, and enforce the restrictions on, the commercial/industrial park known as **FREEPORT BUSINESS PARK** located in Walton County, Florida on the real property described in Declaration of Covenants, Conditions and Restrictions for Freeport Business Park, recorded or to be recorded in the public records of Walton County, Florida (the "Declaration"), for the mutual advantage and benefit of the members of this Association, who shall be owners of Parcels within the Property.
2. The Association shall make no distribution of income to its members, directors or officers.

ARTICLE VI

POWERS

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

1. The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles, the Declaration which is hereby incorporated by reference, and the Bylaws, and any amendments thereto.
2. The Association shall have the following specific powers so long as they are not in conflict with the Declaration and the Bylaws:
 - A. To fix, levy, collect and enforce payment by any lawful means all charges and assessments pursuant to the terms of the Declaration. To pay all expenses in connection therewith and other expenses incident to the conduct of the business of the Association, including any licenses, taxes or governmental charges levied or imposed against the Association or the property of the Association.

B. To purchase insurance upon the properties owned or controlled by the Association and insurance for the protection of the Association and its members.

C. To contract for goods and services for the Association and for the benefit of the members of the Association.

D. To make and amend reasonable regulations respecting the use of the property.

E. To enforce by legal means the provisions of these Articles, the Bylaws, the Declaration, and the regulations for the use of the property promulgated by the Association, if any.

F. To contract for the management of the Association's properties and to delegate to such contractor and manager all powers and duties of the Association, or any part thereof, except such as are specifically required by these Articles or by the Bylaws to have approval of the Board of Directors of the membership of the Association.

ARTICLE VII

MEMBERS AND VOTING RIGHTS

1. Every person or entity who is a record owner of a Parcel within the Property shall be a member of the Association. The foregoing does not include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Parcel.

2. The Association shall have two classes of voting membership as described in the Declaration.

3. Changes of membership in the Association shall be established by recording in the public records of Walton County, Florida, a deed or other instrument establishing a record title to a Lot and delivery of a certified copy of such instrument to the Association. The owner(s) designated by such instrument shall thus become a member of the Association and the membership

of the prior owner shall be terminated.

4. Each Member shall be entitled to one (1) vote for each half (1/2) acre Parcel owned, which vote shall be cast by its owner, except, however, that the Developer shall be entitled to three (3) votes for each half (1/2) acre Parcel owned by it as provided in the Declaration. The manner of exercising voting rights shall be determined by the Bylaws.

5. A Member does not have authority to act for the Association solely by reason of being a Member.

ARTICLE VIII

DIRECTORS

1. The affairs of the Association shall be managed by a Board of Directors who shall be members of the Association; provided, however, that until Class B membership has ceased and been converted to Class A membership in accordance with the provisions of the Declaration, the Directors need not be members of the Association. The number of Directors of the Association shall be not less than three or more than nine. The names and address of the persons who are to serve as the initial Directors until the election and qualification of their successors are:

<u>Name</u>	<u>Address</u>
Robert E. Capps	225 Blue Ridge Parkway, Freeport, Florida 32439
Joseph Gantz	225 Blue Ridge Parkway, Freeport, Florida 32439
Melissa E. Johnson	151 Regions Way, Suite 6-A, Destin, Florida 32541

2. Directors shall serve for a term of one year, and shall hold office until qualified successors are duly elected at the next annual meeting of members. Directors may be re-elected for successive terms. Any vacancy on the Board shall be filled for the unexpired term of the vacated

office by vote of the remaining directors.

While Class B member is in existence, the Board shall be appointed and/or elected in accordance with the applicable provisions of the Declaration and the Bylaws of the Association.

ARTICLE IX

OFFICERS

Subject to the direction of the Board, the affairs of the Association shall be administered by its officers as designated in the Bylaws of this Association. Said officers shall be elected annually by the Board. The names and addresses of the officers who shall serve until the first annual meeting of the Board are as follows:

<u>Office</u>	<u>Name and Address</u>
President	Robert E. Capps, 225 Blue Ridge Parkway, Freeport, Florida 32439
Vice President Secretary/Treasurer	Joseph Gantz, 225 Blue Ridge Parkway, Freeport, Florida 32439.

ARTICLE X

BYLAWS

The Bylaws of the Association shall be adopted by the first Board of Directors. The Bylaws may be altered, amended, modified or repealed by a majority of the Directors or at any duly called meeting of the members of this Association in a manner provided for in the Bylaws.

ARTICLE XI

INDEMNIFICATION

This Association shall indemnify and hold harmless any and all of its present or former directors, officers, employees or agents, to the full extent permitted by law. Said indemnification shall include but not be limited to the expenses, including the cost of any judgments, fines,

settlements and counsel's fees actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeal thereof, to which any such persons or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent as herein provided. The foregoing right of indemnification shall not affect any other rights to which any director, officer, employee or agent may be entitled as a matter of law or which he may be lawfully granted.

ARTICLE XII

AMENDMENTS

This Association reserves the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto with the assent of seventy-five percent (75%) of the entire voting membership. No amendment shall conflict with the Declaration.

ARTICLE XIII

INCORPORATOR

The name and address of the Incorporator to these Articles of Incorporation is as follows:

Melissa E. Johnson

Suite 6-A, 151 Regions Way, Destin, Florida 32541

ARTICLE XIV

DISSOLUTION

The Association may be dissolved with the assent, in writing, of not less than seventy-five percent (75%) of the members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of this Association may be transferred to the Owner of the Lots, or may be dedicated to any nonprofit corporation, association, trust or other organization to be devoted to

purposes similar to those for which the Association was created, or to an appropriate public agency to be used for purposes similar to those for which this Association was created or for the general welfare of the residents of the county in which the property is located.

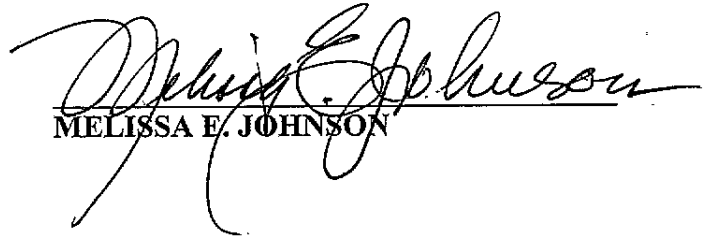
ARTICLE XV

Supremacy

All terms herein shall have the same meaning as set forth, defined and used in the Declaration and in Chapter 617, Florida Statutes. These Articles and the Bylaws are subject to the Declaration and in the event of a conflict, the Declaration shall govern. In the event of a conflict between the Articles and Bylaws, the Articles shall govern.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed her signature this 18th day of January, 2000.

INCORPORATOR:



MELISSA E. JOHNSON

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 JAN 20 PM 1:23

REGISTERED AGENT ACCEPTANCE

FREEPORT BUSINESS PARK ASSOCIATION, INC., a Florida non-profit corporation, has named Robert E. Capps, 225 Blue Ridge Parkway, Freeport, Florida 32439, as its agent to accept service of process within this State. Having been named to accept service of process for the Association, at the place designated in this certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.



ROBERT E. CAPPS
Registered Agent