

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
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N01000003719

Cotton TREE Townhomes Owners
Association, Inc

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*****78.75 *****78.75

FILED
01 MAY 30 PM 12:38
TALLAHASSEE, FLORIDA
DEPARTMENT OF STATE

- Art of Inc. File _____
- LTD Partnership File _____
- Foreign Corp. File _____
- L.C. File _____
- Fictitious Name File _____
- Trade/Service Mark _____
- Merger File _____
- Art. of Amend. File _____
- RA Resignation _____
- Dissolution / Withdrawal _____
- Annual Report / Reinstatement _____
- Cert. Copy _____
- Photo Copy _____
- Certificate of Good Standing _____
- Certificate of Status _____
- Certificate of Fictitious Name _____
- Corp Record Search _____
- Officer Search _____
- Fictitious Search _____
- Fictitious Owner Search _____
- Vehicle Search _____
- Driving Record _____
- UCC 1 or 3 File _____
- UCC 11 Search _____
- UCC 11 Retrieval _____
- Courier _____

RECEIVED
01 MAY 30 AM 10:34
DIVISION OF REGISTRATION

Signature _____

Requested by: *AW*

Name _____

Date *5/30*

Time *10:30*

Walk-In _____

Will Pick Up _____

J-BRYAN MAY 30 2001

**ARTICLES OF INCORPORATION
OF
COTTON TREE TOWNHOMES OWNER'S ASSOCIATION, INC.**

FILED
01 MAY 30 PM 12:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In compliance with the requirements of Chapter 720, Florida Statutes, the undersigned, all of whom are residents of the State of Florida and all of whom are of full age, 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 COTTON TREE TOWNHOMES OWNER'S ASSOCIATION, INC., hereafter called the "Association."

ARTICLE II

The principal office of the Association is located at 804 Fairview Drive, Fort Walton Beach, Florida 32548.

ARTICLE III

Johnny R. Donaldson, whose address is 804 Fairview Drive, Fort Walton Beach, Florida 32548, is hereby appointed the initial registered 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 for maintenance, preservation and architectural control of the residence lots and common area within that certain tract of property described as:

SEE ATTACHED EXHIBIT "A"

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this 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, Easements, Conditions and Restrictions, and Storm Water Management Maintenance Agreement, hereinafter called the "Declaration", applicable to the property and recorded in Official Records Book 2291, Page 155, of the Public Records of Okaloosa County, Florida, and 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 (by gift, purchase or otherwise), 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, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or 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 nonprofit 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 asset of two-thirds (2/3) of each class of members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to 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 lot which is subject to assessment by the Association.

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 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 determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The 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 the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on June 1, 2002.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a board of no less than three (3) directors, who need not be members of the Association. The number of directors may be increased by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Johnny R. Donaldson	804 Fairview Drive Fort Walton Beach, Florida 32548
Johnny R. Donaldson, Jr.	804 Fairview Drive Fort Walton Beach, Florida 32548
Linda Haraway	257 Ventura Circle Fort Walton Beach, Florida 32548

At the first annual meeting the members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; and at each annual meeting thereafter the members shall elect three directors for a term of three years. The election shall be by a majority of the members.

ARTICLE VIII

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 of the Association shall be dedicated to an appropriate public agency to be used for 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 nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of 75 percent (75%) of the entire membership.

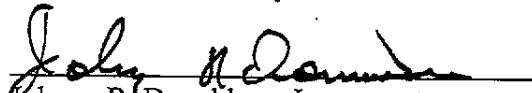
ARTICLE XI

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of common area, dedication of common area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the

State of Florida, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 25th day of May, 2001.

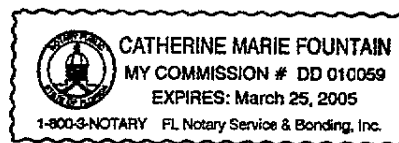

Johnny R. Donaldson, Incorporator

STATE OF FLORIDA
COUNTY OF OKALOOSA

I **HEREBY CERTIFY** that before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Johnny R. Donaldson, who is personally known to me or who has produced _____ as identification, and he acknowledged before me that he executed the foregoing Articles of Incorporation for the purposes expressed herein.

WITNESS my hand and official seal this 25 day of May, 2001.


NOTARY PUBLIC - STATE OF FLORIDA



FILED
01 MAY 30 PM 12:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

LEGAL DESCRIPTION: AS FURNISHED (O.R. BOOK 1144, PAGE 904)
COMMENCING AT A PIPE MARKING THE NE CORNER OF THE NW 1/4 OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE
24 WEST, OKALOOSA COUNTY, FLORIDA, PROCEED WEST (REFERENCE BEARING) 1075.0 FEET ALONG SECTION
LINE, THENCE S-0°05'48"W 233.0 FEET TO THE POB, THENCE CONTINUE S-0°05'48"W 90.0 FEET, THENCE
EAST 200 FEET, THENCE S-0°05'48"W 200 FEET, THENCE WEST 200 FEET, THENCE S-0°05'48"W 41.0 FEET,
THENCE EAST 409.41 FEET, THENCE N-0°25'W 217.78 FEET, THENCE S-87°59'W 49.2 FEET, THENCE N-
6°49'W 20.0 FEET, THENCE N-86°12'W 77.0 FEET, THENCE N-0°20'W 90.0 FEET, THENCE WEST 278.37 FEET
TO THE POB

AND

LEGAL DESCRIPTION: AS FURNISHED (O.R. BOOK 1377, PAGE 1409)
BEGINNING AT A POINT 1075.0' WEST AND 323.0' SOUTH OF THE NE CORNER OF THE NE 1/4 OF NW 1/4 OF SECTION
3, TOWNSHIP 2 SOUTH, RANGE 24 WEST, THENCE CONTINUE SOUTH FOR A DISTANCE OF 200' THENCE EAST 200'
THENCE NORTH 200' THENCE WEST 200' TO THE POB, OKALOOSA COUNTY, FLORIDA

EXHIBIT

A