

CORPORATE  
ACCESS,  
INC.

**NO 2000006253**

236 East 6th Avenue . Tallahassee, Florida 32303

P.O. Box 37066 (32315-7066) ~ (850) 222-2666 or (800) 969-1666 . Fax (850) 222-1666

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FILING Articles

1.) Inlet Beach Homeowners Association, Inc.  
(CORPORATE NAME & DOCUMENT #)

2.) \_\_\_\_\_  
(CORPORATE NAME & DOCUMENT #)

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SPECIAL INSTRUCTIONS

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**ARTICLES OF INCORPORATION**

**OF**

**PINECREST AT INLET BEACH HOMEOWNERS ASSOCIATION, INC.**

The undersigned, acting as the sole incorporator, adopts these Articles of Incorporation (these "**Articles**") and forms a Florida corporation not for profit (the "**Association**") under the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes).

**ARTICLE 1**

**NAME OF ASSOCIATION**

The name of the Association is **PINECREST AT INLET BEACH HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE 2**

**PRINCIPAL OFFICE AND MAILING ADDRESS**

The initial principal office address of the Association is 2000 Interstate Park Drive, Suite 300 Montgomery, Alabama 36109 and the mailing address of the Association is 2000 Interstate Park Drive, Suite 300 Montgomery, Alabama 36109.

**ARTICLE 3**

**DEFINITIONS**

All capitalized terms used but not defined herein shall have the same meaning as set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Pinecrest to be executed by Founder (defined below) and recorded in the public records of Walton County, Florida (as amended from time to time, the "**Declaration**") governing and otherwise relating to the residential community being developed by Founder in Walton County, Florida currently known as Pinecrest ("**Pinecrest**").

**ARTICLE 4**

**PURPOSES**

The purposes for which the Association is organized are (i) to be and constitute the homeowners association to which reference is made in the Declaration, (ii) to perform all duties and obligations of the homeowners association thereunder, and (iii) to exercise all rights and powers of the homeowners association specified therein or in the Bylaws of the Association, and as provided by law.

**ARTICLE 5**  
**POWERS**

Except as may be limited by these Articles, the Declaration or the Bylaws of the Association, the Association will have and exercise all rights and powers in furtherance of its purposes as are now or may hereafter be conferred on corporations not for profit and homeowners associations under the laws of the State of Florida.

**ARTICLE 6**  
**LIMITATIONS ON ACTIVITIES**

6.1 No part of the net earnings of the Association will inure to the benefit of, or be distributable to, any member, director or officer of the Association or any other private individual (except that reasonable compensation may be paid for services rendered to or for the Association affecting one or more of its purposes), and no member, director or officer of the Association, or any private individual, will be entitled to share in the distribution of any of the Association's assets on dissolution of the Association; provided, however, that the Association may confer benefits in the form of distributions, in dissolution or otherwise, upon any not for profit corporation described in Section 501(c)(3) of the Internal Revenue Code (the "Code") and specified in Article 14 below. No substantial part of the activities of the Association will be the carrying on of propaganda or otherwise attempting to influence legislation, and the Association will not participate in or intervene in any political campaign (including the publication or distribution of statements) on behalf of any candidate for public office.

6.2 Notwithstanding any other provision of these Articles, the Association will not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Code.

**ARTICLE 7**  
**TERM OF EXISTENCE**

The date when the corporate existence of the Association will commence is on the date of the filing of these Articles with the Florida Department of State. The Association will have perpetual existence thereafter.

**ARTICLE 8**  
**MEMBERSHIP**

The Association will have members. The manner of admission of members, the classes of membership, qualification for membership, the rights of members, and other membership matters will be as provided in the Declaration and in the Bylaws of the Association.

**ARTICLE 9**  
**BOARD OF DIRECTORS**

9.1 The business and affairs of this Association will be managed by a Board of Directors. Directors will be elected, removed and hold office as provided in the Declaration and in the Bylaws of the Association.

9.2 The names and addresses of the persons who will serve as the directors of the Association as of the date of the adoption of these Articles are:

Name	Address
Ronald T. Poole	2000 Interstate Park Drive, Suite 300 Montgomery, Alabama 36109
Robert M. Hardwich, Jr.	2000 Interstate Park Drive, Suite 300 Montgomery, Alabama 36109
Alex H. Dunser	Post Office Box 611056 Rosemary Beach, Florida 32461

9.3 The number of directors of the Association will be not less than three (3) nor more than nine (9). Except as limited by Section 10.2 below, the number of directors may be changed from time to time as provided in the Bylaws of the Association.

**ARTICLE 10**  
**FOUNDER**

10.1 **Founder.** The Founder of Pinecrest is Pinecrest at Inlet Beach, LLC, a Florida limited liability company. Pinecrest at Inlet Beach, LLC, or any successor as Founder under the Declaration, is referred to herein as "**Founder.**"

10.2 **Certain Rights of Founder.** Notwithstanding anything to the contrary contained herein, so long as Founder owns any real property included in Pinecrest, the Association, without the prior written consent of the Founder, will have no authority to, and will not, undertake any action which will:

10.2.1 prohibit or restrict in any manner the Pinecrest sales and marketing program or the development or other activities of Founder within or relating to Pinecrest, except as may be required for the enforcement of the Declaration;

10.2.2 decrease the level or quality of the maintenance services of the Association;

10.2.3 increase the General Assessment under the Declaration by more than five percent (5%) or make any special or individual assessment against, or impose any fine upon, Founder or any property owned by Founder;

10.2.4 change the Community Architect or alter, amend or supplement the Design Code (as defined in the Declaration);

10.2.5 alter, amend or supplement the Declaration, these Articles, the Bylaws or the Rules and Regulations of the Association;

10.2.6 sell or otherwise transfer, lease, mortgage, alienate, or pledge any Common Areas (as defined in the Declaration); or

10.2.7 increase or decrease the number of directors on the Board of Directors.

#### **ARTICLE 11** **INDEMNIFICATION**

The Association will indemnify any director or officer or any former director or officer to the fullest extent permitted by law.

#### **ARTICLE 12** **BYLAWS**

The power to adopt, alter, amend or repeal bylaws, except as limited by Section 10.2 above, will be vested in the Association's Board of Directors.

#### **ARTICLE 13** **AMENDMENTS**

Except as limited by Section 10.2 above, these Articles may be amended in the manner provided in the Bylaws.

**ARTICLE 14**  
**DISSOLUTION**

Upon dissolution of the Association, or the liquidation of its assets, whether voluntary or involuntary or by operation of law, except as and to the extent otherwise provided or required by law, the net assets remaining may be distributed to entities qualifying under Section 501(c)(3) or (6) of the Code or to the State of Florida or one of its political subdivisions, subject always to the provisions of these Articles and to the specific condition that none of the net assets of the Association may be distributed to or for the benefit of any member, officer or director of the Association or to any other individual; provided, however, that nothing contained in this Article may be construed to prevent a distribution from the net assets of the Association to another distributee, otherwise properly made in accordance with the provisions of these Articles, solely by reason of the fact that one or more of the members, officers or directors of the Association may be connected or associated with the distributee as a shareholder, member, trustee, director, officer or in any other capacity.

**ARTICLE 15**  
**INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of the Association is , 122 Adriatic Ave, Tampa, Florida 33606 and the name of its initial registered agent at such address is Alex H. Dunser.

**ARTICLE 16**  
**INCORPORATOR**

The name and address of the incorporator signing these Articles is:

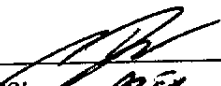
<b><u>Name</u></b>	<b><u>Address</u></b>
Alex H. Dunser	Post Office Box 611056 Rosemary Beach, Florida 32461

**IN WITNESS WHEREOF**, the undersigned has executed these Articles of Incorporation on behalf of the Association, this 3<sup>rd</sup> day of July 2002.

  
Print Name: ALEX H. DUNSER  
Incorporator

**ACCEPTANCE BY REGISTERED AGENT**

Having been named registered agent and designated to accept service of process for the Association, at the place designated in these Articles, Alex H. Dunser hereby accepts the appointment as registered agent and agrees to act in this capacity. Alex H. Dunser is familiar with and accepts its obligations as registered agent and agrees to comply with the provisions of all statutes relative to the proper and complete performance of its duties.

By:   
Name: ALEX H. DUNSER  
Its: REGISTERED AGENT

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