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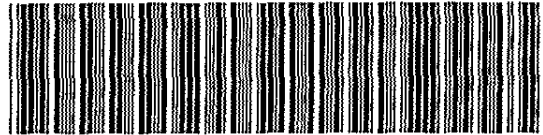
(Business Entity Name)

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03 OCT 29 AM 11:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SCOTT R. NABORS
ATTORNEY AND COUNSELOR AT LAW
456 HARRISON AVENUE
PANAMA CITY, FLORIDA 32401
(850) 763-7525
FAX (850) 763-7538

October 7, 2003

Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

RE: The Riverside Property and Homeowners' Association, Inc.

Dear Sir or Madam:

Enclosed please find original and one copy of Articles of Incorporation of the above-referenced corporation, and our check in the sum of \$122.50 to cover the following charges:

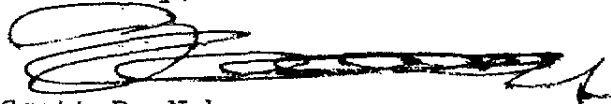
Filing fee	\$35.00
Certified copy of articles	\$52.50
Registered Agent	<u>\$35.00</u>

Total.....\$122.50

Please file the enclosed articles, providing us with a certified copy.

Thank you in advance for your assistance.

Sincerely,



Scott R. Nabors

SRN\ld
Enclosures: as stated
cc: The Riverside Property and Homeowners'
Association, Inc.



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

October 14, 2003

SCOTT R. NABORS, ESQ.
456 HARRISON AVENUE
PANAMA CITY, FL 32401

SUBJECT: THE RIVERSIDE PROPERTY AND HOMEOWNERS'
ASSOCIATION, INC.
Ref. Number: W03000029711

We have received your document for THE RIVERSIDE PROPERTY AND HOMEOWNERS' ASSOCIATION, INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

You must list the corporation's principal office and/or a mailing address in the document.

You must list the complete address for the officers/directors.

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) 245-6067.

Neysa Culligan
Document Specialist
New Filings Section

Letter Number: 003A00056052

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ARTICLES OF INCORPORATION

03 OCT 29 AM 11:25

OF

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE RIVERSIDE PROPERTY AND HOMEOWNERS' ASSOCIATION, INC.

The undersigned, by these articles forms a corporation not for profit under Chapter 617, Florida Statutes, and certifies as follows:

ARTICLE I

NAME. The name of the corporation shall be "The Riverside Property and Homeowners' Association, Inc.", hereinafter referred to as the "Association."

ARTICLE II

PURPOSE. The purpose for which the Association is organized is to provide an entity for the operation, management, maintenance and control of Riverside Park, a residential community located in Bay County, Florida, hereinafter referred to as the "Park". For the purposes of this article, the term "Park" shall not include the parks, undeveloped common areas and wetlands located within the Park, which parks, undeveloped common areas and wetlands are to be managed, maintained, beautified and controlled by another entity. The Association shall make no distributions of income to its members, directors or officers.

ARTICLE III

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

(A) The Association shall have all the common law and statutory powers of a corporation not for profit not in conflict with the terms of these articles or the Declaration of Covenants,

Conditions and Restrictions for the Park, hereinafter referred to as the "Declaration."

(B) The Association shall have all of the powers and duties set forth in the Declaration and these articles and all of the powers and duties reasonably necessary to operate the Park pursuant to the Declaration, including, but not limited to, the following:

(1) To hold title to and own fee simple or other lesser interests in real, personal or mixed property, wherever situated, including lots in the Park, and to lease, mortgage and convey same.

(2) To make and collect assessments against the members as lot owners to defray the costs, expenses and losses of the Park and to defray the costs, expenses and losses of any other business, enterprise, venture or property interest of the Association.

(3) To use the proceeds of the assessments in the exercise of these powers and duties.

(4) To maintain, repair, replace and operate the property of the Park or the property of the Association.

(5) To purchase insurance upon the property of the Park or the property of the Association and insure for the protection of the Association and its members as lot owners.

(6) To reconstruct improvements after casualty and to further improve the property of the Park operated by the Association or the property of the Association.

(7) To make and amend reasonable regulations respecting the use of the property in the Park or the property of the Association.

(8) To approve or disapprove the transfer, mortgage and ownership of the lots as may be provided by the Declaration and by the By-Laws of the Association, hereinafter referred to as the "By-Laws."

(9) To enforce by legal means the provisions of the Declaration, these articles, the By-Laws, and the regulations for the use of the property in the Park or the property owned by the Association.

(10) To contract for the management of the Park and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Declaration to have approval of the Board of Directors of the membership of the Association.

(11) To contract with the Developer, its successors and assigns, and any of its officers, directors or stockholders.

(12) To contract for the management or operation of portions of the common elements of the Park property or the Association which may be susceptible to separate management or operation, and to lease such portions.

(13) To employ personnel to perform the services required for proper operation of the Association or the Park.

(14) To hire attorneys or other professionals for the purposes of bringing legal action or enforcing rights in the name of and on behalf of the individual lot owners where such

action or rights are common to all of the lot owners; and to bring such action in the name of and on behalf of said lot owners.

(C) All funds and the title to all properties acquired by the Association and their proceeds shall be held for the members in accordance with the provisions of the Declaration and of the By-Laws.

(D) The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration and the By-Laws.

ARTICLE IV

MEMBERS.

(A) The members of the Association shall consist of all of the contract buyers and record owners of lots in the Park.

(B) After receiving approval of the Association required by the Declaration, change of membership in the Association shall be established by (1) recording in the official records of Bay County, Florida a deed or other instrument establishing a record title to a lot in the Park and the delivery to the Association of a certified copy of such instrument or (2) delivering to the Association of a certified copy of a contract under which a member claims beneficial ownership of one or more lots in the Park. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

(C) The share of a member in funds or assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his lot.

(D) The owner of each lot shall be entitled to at least one (1) vote as a member of the Association. The exact number of votes to be cast by owners of a unit and the manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE V

DIRECTORS.

(A) The affairs of the Association will be managed by a board of directors consisting of three (3) directors.

(B) Directors of the Association shall be elected at the annual meeting of the members in the manner prescribed by the By-Laws. Directors may be removed and vacancies on the Board of directors shall be filled in the manner provided by the By-Laws. The directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining directors, and, if there are no remaining directors, such vacancies shall be filled by the Developer.

(C) The names and addresses of the members of the first Board of Directors who shall office until their successors are elected and have qualified or until removed are as follows:

<u>NAME</u>	<u>ADDRESS</u>
John N. Laymon	109 Lake Ridge Drive Panama City, FL 32405
John J. Laymon	109 Lake Ridge Drive Panama City, FL 32405
James R. Lusby	109 Lake Ridge Drive Panama City, FL 32405

ARTICLE VI

OFFICERS. The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
John N. Laymon - President	109 Lake Ridge Drive Panama City, FL 32405
John J. Laymon - Vice President	109 Lake Ridge Drive Panama City, FL 32405
James R. Lusby - Secy-Treas.	109 Lake Ridge Drive Panama City, FL 32405

ARTICLE VII

INDEMNIFICATION. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which such director or officer may be entitled.

The directors shall be authorized to purchase directors' and officers' liability insurance providing coverage to the officers and directors of the Association at the expense of the Association.

ARTICLE VIII

BY-LAWS. The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

ARTICLE IX

AMENDMENTS. Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

(A) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(B) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by any member of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the secretary-treasurer at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than all of the membership of the Association. No amendment shall be made that is in conflict with the Declaration or any other applicable law or regulation.

ARTICLE X

TERM. The term of the Association shall be perpetual.

ARTICLE XI

SUBSCRIBERS. The name and address of the subscriber to these Articles of Incorporation are as follows:

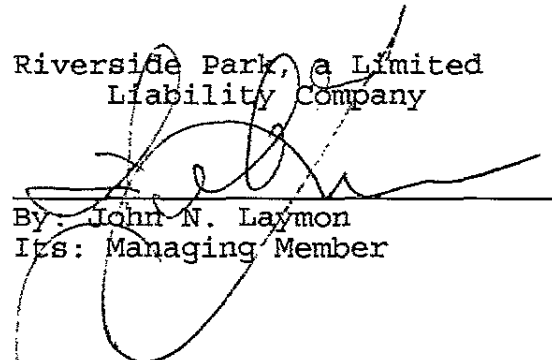
<u>NAME</u>	<u>Address</u>
Riverside Park, a Limited Liability Company	109 Lake Ridge Drive Panama City, FL 32405

ARTICLE XII

INITIAL REGISTERED OFFICE. The street address of its initial registered office and the name of its initial registered agent at such address are as follows: Initial registered office: 456 Harrison Avenue, Panama City, Florida 32401; Initial registered agent: Scott R. Nabors. The address of the corporation's principal office is 109 Lake Ridge Drive, Panama City, FL 32405.

IN WITNESS WHEREOF, the subscriber has affixed its signature this 24th day of October, 2003.

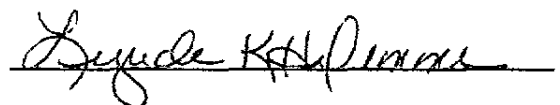
Riverside Park, a Limited
Liability Company


By: John N. Laymon
Its: Managing Member

STATE OF FLORIDA
COUNTY OF BAY

BEFORE ME, the undersigned officer, duly authorized to take acknowledgments and administer oaths, personally appeared the Managing Member of Riverside Park, a Limited Liability Company, John N. Laymon, who being by me first duly cautioned and sworn upon his oath, deposed and said that he signed the above Articles of Incorporation for the conditions and purposes therein stated.

SWORN TO AND SUBSCRIBED before me this 24th day of October, 2003.



NOTARY PUBLIC
My Commission Expires:



Lynda K H Demme
My Commission CC933250
Expires May 02 2004

ACKNOWLEDGMENT BY DESIGNATED AGENT

Having been named to accept service of process for the above-stated corporation, at the place designated in these articles, I hereby accept to act in this capacity, and agree to comply with the provisions of Chapter 48.091, Florida Statutes, relative to keeping said office open.

A handwritten signature in black ink, appearing to be "C. J. [unclear]", written over a horizontal line.

03 OCT 29 AM 11:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED