

NY 6000002598

TODD A. STERZOY
Holland and Knight

(Requestor's Name)
315 South Calhoun Street Suite 600
(Address)
Tallahassee, Florida 32302
(City, State, Zip) (Phone #)

OFFICE USE ONLY

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***132.50 ***132.50

CORPORATION NAME(S) & DOCUMENT NUMBER(S) (if known):

1. Greater Residential Estates Homeowners Association, Inc.
(Corporation Name) (Document #)
2. _____
(Corporation Name) (Document #)
3. _____
(Corporation Name) (Document #)
4. _____
(Corporation Name) (Document #)

Walk in Pick up time 1:00 Certified Copy
 Mail out Will wait Photocopy Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input checked="" type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

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DIVISION OF CORPORATION

5/15/96
TS
996A-24126

Examiner's Initials

ARTICLES OF INCORPORATION
OF
GREATER DRIFTWOOD ESTATES HOMEOWNERS ASSOCIATION, INC.

In compliance with the laws of the State of Florida, the undersigned do hereby voluntarily associate for the purpose of forming a corporation not-for-profit for the purposes and with powers set forth herein. All capitalized terms set forth herein to the extent not defined herein, shall have the meanings set forth in the Amended and Restated Restrictive Covenants for Driftwood Estates to be recorded in the public records of Walton County, Florida, as it may be modified and supplemented from time to time.

ARTICLE I - NAME

The name of the corporation is GREATER DRIFTWOOD ESTATES HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II - REGISTERED AGENT

The name and address of the Registered Agent of the Association is:

Ralph H. Gelder
10221 Highway 98 West
Destin, Florida 32541

ARTICLE III - PRINCIPAL OFFICE

The principal office of the Association shall be located at 9300 Highway 98 West, Destin, Florida 32541; but the Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE IV - PURPOSE AND POWERS

The Association does not contemplate pecuniary gain or profit to its Members. The Association shall be the not for profit corporation responsible for the duties, rights and responsibilities delegated to it from time to time under the Declaration. The specific purposes for which it is formed are to operate as a corporation not-for-profit pursuant to Chapter 617, Florida Statutes, and to provide for the maintenance, preservation and architectural control of all improvements on a certain tract of land described in the Declaration ("Property") as such is supplemented from time to time, all for the mutual advantage and benefit of the Members of this Association, who shall be the Owners of the Parcel. For such purposes, the Association shall have and exercise the following authority and powers:

a. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration, applicable to the

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WALTON COUNTY, FLORIDA

Property and recorded in the office of the public records of Walton County, Florida, as the same may be supplemented and amended from time to time as therein provided, as well as the provisions of these Articles and the Bylaws. The Declaration is incorporated herein by this reference as if set forth herein in detail.

b. To fix, levy, collect and enforce payment by any lawful means all Assessments, including without limitation, any Neighborhood Assessments, pursuant to the terms of the Declaration and 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. To 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. To borrow money and, with the approval of Members holding seventy-five percent (75%) of the votes at a duly notice meeting at which a quorum is present or by written consent of Members holding seventy five percent (75%) of all votes, mortgage, pledge or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred.

e. To dedicate, sell or transfer all or any part of the Common Property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors.

f. To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Property, as more fully provided in the Declaration.

g. To act as purchasing agent for goods and services for the Association and for the benefit of the Members of the Association.

h. To make, establish and amend reasonable rules and regulations governing the use of the Property, Parcels and Common Property.

i. To maintain, repair, replace, operate and manage the Common Property and any public properties located within reasonable proximity to the Property such that deterioration would affect the appearance of the Property as a whole.

j. To employ personnel, agents or independent contractors to perform the services required for the proper operation of the Common Property and Property.

k. To provide such other services which in the judgment of the Board of Directors, are necessary or desirable to carry out the Association's duties under the terms of the

Declaration which in the judgment of the Board of Directors may be of general benefit to the Members and the Property.

l. In the event that the Association is designated to operate and manage Property Owners' Association Neighborhood Improvement District, this Association may undertake such duties as provided in the applicable provisions of the Florida Statutes, including without limitation,

(i) the power to negotiate with the Board of County Commissioners for closing, privatizing or modifying the rights of way, and appurtenances thereto within the district.

(ii) the power to utilize various legal instruments such as covenants, deed restrictions and indentures to preserve and maintain the integrity of the Property, land and rights of way owned and conveyed to it within the district.

(iii) the power to make and collect assessment against all property within the boundaries of the district, to lease, maintain, repair and reconstruct any privatized street, land or common area within the District upon dedication thereof to the Association.

(iv) the power, without the joinder of any Owner, to modify, move, or create any easement for ingress and egress or for the purpose of utilities, if such easement constitutes a part or crosses the district property.

m. To have and to exercise any and all powers, rights and privileges which a corporation organized under the law of the State of Florida may now or hereafter have or exercise.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code") and no part of the assets of this Association shall inure to the benefit of any individual Member or any other person. The Association may, however, reimburse its Members for actual expenses incurred for or on behalf of the Association and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code, other applicable provisions of the Code, federal and state law. In addition, the Board of Directors shall also have the right to exercise the powers and duties set forth in Bylaws.

ARTICLE V - MEMBERSHIP

a. Every person or entity who is record owner of a fee or undivided fee interest in any Parcel subject to the Declaration, including the Developer and 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 Parcel which is subject to assessment by the Association.

b. The transfer of the membership of any Owner shall be established by the recording in the public records of Walton County of a deed or other instrument establishing a transfer of record title to any Parcel for which membership has already been established. Upon such recordation the membership interest of the transferor shall immediately terminate. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a copy of the deed or other instrument establishing the transfer of ownership of the Parcel. It shall be the responsibility and obligation of the former and new Owner of the Parcel to provide such copy to the Association.

c. The interest of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Parcel owned by such Member.

ARTICLE VI - VOTING RIGHTS

The Association shall have one (1) class of voting membership and each Parcel is hereby allocated one (1) vote, and the Declarant is hereby allocated one (1) vote for each Parcel and for each lot which may be constructed within the Additional Property or which is permitted to be constructed pursuant to the Municipal Service Benefit District for Driftwood Estates. When more than one person holds an interest in any Parcel, all such persons shall be Members; however, the vote for such Parcel shall be exercised as they determine among themselves, but in no event shall more than one vote be cast with respect to any Parcel. The Association may require that the Members jointly holding a Parcel designate in writing the person holding the right to cast the vote. If a corporation, partnership or other entity holds title to a Parcel, then such corporation, partnership or entity shall deliver to the Association a designation of a voting member who shall cast the vote for the Parcel and receive the notice.

Whenever in the Declaration, Articles or Bylaws, a matter is required to be approved or consented to by a specified number or percentage of Members, the matter shall be considered approved if the requisite number of votes are obtained at a duly noticed meeting at which a quorum is present or by the written consent of the requisite percentage of all votes.

ARTICLE VII - BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, who shall be Members of the Association, provided, however, for so long as the Declarant owns any portion of the Property, the Directors need not be Members of the Association. The number of Directors of the Association shall be not less than three (3) nor more than nine (9), all as more fully described in the Bylaws. The names and addresses of the persons who are to act in the initial capacity of Directors until the selection and qualification of their successors are:

<u>Name</u>	<u>Address</u>
Doug Chism	Post Office Box 1269, Santa Rosa Beach, Florida 32459
Vance Askew	9300 Highway 98 West, Destin, Florida 32541
Alvin Liew	9300 Highway 98 West, Destin, Florida 32541

ARTICLE VIII - TERM OF EXISTENCE

This corporation shall have perpetual existence unless sooner dissolved in accordance with the provisions herein contained or in accordance with the laws of the State of Florida. The date on which corporate existence shall begin is the date on which these Articles of Incorporation are filed with the Secretary of State of the State of Florida.

ARTICLE IX - DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than seventy-five percent (75%) of each class of Members in accordance with the provisions of the Declaration. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of this Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association as created or for the general welfare of the residents of the county in which the property is located. 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 similar purposes.

ARTICLE X - OFFICERS

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

<u>Name and Title</u>	<u>Address</u>
Alvin Liew, President	9300 Highway 98 West, Destin, Florida 32541
Doug Chism, Vice President	Post Office Box 1269, Santa Rosa Beach, Florida 32429
Vance Askew, Secretary/Treasurer	9300 Highway 98 West, Destin, Florida 32541

ARTICLE XI - BYLAWS

The Bylaws of this Association shall be adopted by the first Board of Directors, which Bylaws may be altered, amended, modified or repealed in the manner set forth in the Bylaws.

ARTICLE XII - AMENDMENTS

This Association reserves the right to amend or repeal any of the provisions contained in these Articles of Incorporation or any amendments hereto, provided, however, that any such amendment shall require the assent of persons holding two-thirds (2/3) of the votes of each class of Membership; and provided, further, that no amendment shall conflict with any provisions of the Declaration. Consent of those Mortgagees described in the Declaration shall be required for any amendment to these Articles which impairs the rights, priorities, remedies or interest of such mortgagees, and such consent shall be obtained in accordance with the terms and conditions, and subject to the time limitations, set forth in the Declaration. Amendments to these Articles need only be filed with the Secretary of State and do not need to be recorded in the public records of the County.

ARTICLE XIII - INDEMNIFICATION

This Association shall indemnify any and all of its directors, officers, employees or agents, or former directors 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 appeals 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 be inclusive of any other rights to which any such person may be entitled as a matter of law or which he may be lawfully granted. It shall be the obligation of the Association to obtain and keep in force a policy of officers' and directors' liability insurance.

ARTICLE XIV - SUBSCRIBER

The name and address of the Subscriber of the corporation is:

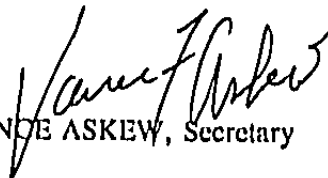
Alvin Liew
9300 Highway 98 West
Destin, Florida 32541

**CERTIFICATE OF DESIGNATION OF PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

FILED
MAY 16 PM 1:19
CLERK OF DISTRICT COURT
JACKSONVILLE, FLORIDA

In compliance with Section 48.091, Florida Statutes, the following is submitted:

GREATER DRIFTWOOD ESTATES HOMEOWNERS ASSOCIATION, INC., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in the City of Destin, County of Walton, State of Florida, has named Ralph H. Gelder, 10221 Highway 98 West, Destin, Florida 32541, as its agent to accept service of process within Florida.


VANOE ASKEW, Secretary

Date: May 10, 1996

Having been named to accept service of process for the above stated corporation, at the place designated in the certificate, I 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.


Ralph H. Gelder

Date: May 10, 1996