

707726

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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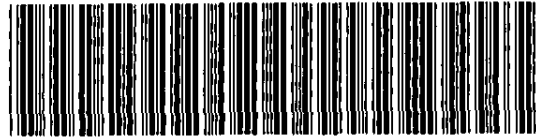
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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02/08/11--01004--005 **43.75

*Amended &
Restated*

RECEIVED
11 FEB -8 AM 10:08
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED
11 FEB -8 AM 10:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

*AR
2/8/11*

Frances Casey Lowe, P.A.
~ Attorney at Law ~

*3042 Crawfordville Highway
Crawfordville, Florida 32327
Telephone (850) 926-8245
Facsimile (850) 926-2396*

*February 8, 2011
Via/Hand delivery*

*Registration Section
Division of Corporations
Clifton Building
P.O. Box 6327
Tallahassee, FL 32314*

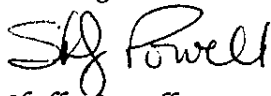
RE: Panacea Area Water System, Inc.

To Whom It May Concern:

Enclosed please find the following documents:

- Amended and Restated Articles of Incorporation; and*
- A check (No. 5248) in the amount of \$42.75 for the filing fee and expense of one certified copy.*

If you have any questions regarding this matter, please feel free to contact me at 926-8245.

Best Regards,

Shelly Powell

Enclosures

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: Panacea Area Water System, Inc.

DOCUMENT NUMBER: 707726

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Frances C. Lowe
(Name of Contact Person)

Frances Casey Lowe, P.A.
(Firm/ Company)

3042 Crawfordville Highway
(Address)

Crawfordville, Florida 32327
(City/ State and Zip Code)

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Frances C. Lowe at (850) 926-8245
(Name of Contact Person) (Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount made payable to the Florida Department of State:

- | | | | |
|--|--|--|--|
| <input type="checkbox"/> \$35 Filing Fee | <input type="checkbox"/> \$43.75 Filing Fee &
Certificate of Status | <input checked="" type="checkbox"/> \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed) | <input type="checkbox"/> \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed) |
|--|--|--|--|

Mailing Address
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

AMENDED AND RESTATED ARTICLES OF INCORPORATION
Of
PANACEA AREA WATER SYSTEM, INC.

ARTICLE I
Name

FILED
11 FEB 8 AM 10:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The name of this Corporation shall be PANACEA AREA WATER SYSTEM, INC., and shall be a non-profit corporation organized under Chapter 617, Florida Statutes, and shall have all powers given to a non-profit corporation by the provisions of said Chapter 617, Florida Statutes.

ARTICLE II
Principal Place of Business

The principal place of business of the Corporation shall be located at 1445 Coastal Highway, Panacea, Florida 32346 with any other place of business as may be determined and fixed by the board of directors from time to time. The mailing address of the Corporation shall be P.O. Box 215, Panacea, Florida 32346.

ARTICLE III
Purpose

The purposes for which the Corporation is formed are as follows:

- (a) To construct, maintain and operate a water system for the supplying of water for domestic, commercial, agricultural, industrial, and other purposes to its members and for the sale of any surplus water remaining after the needs of its members have been satisfied and to engage in any activity related thereto, including but not limited to the acquisition of water by appropriation, drilling, pumping, and or purchase, laying, institution, operation, maintenance, and repair of wells, pumping equipment, water mains, pipelines, valves, meters, and all other equipment, necessary to the construction, maintenance and operation of a water system; and
- (b) To construct, maintain, and operate a sewage disposal system for the use and benefit of its members.

ARTICLE IV
Exemption Requirements

At all times shall the following operate as conditions restricting the operations and activities of the Corporation:

- (a) The Corporation shall not afford pecuniary gain, incidentally or otherwise to its members. No part of the net earnings of this Corporation shall benefit any member of the Corporation, except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes, including reasonable compensation for the services rendered to the Corporation by the Board of Directors and officers. Such net earnings, if any, of this Corporation shall be used to carry out the nonprofit corporate purposes set forth in Article III above; and
- (b) The Corporation in furtherance of its corporate purposes above set forth shall have all the powers granted to not-for-profit corporations by the Florida not-for-profit corporate laws. The Corporation shall have the right to exercise such other powers as now are, or hereafter may be, conferred by law upon a corporation organized for the purposes hereinabove set forth or necessary or incidental to the powers so conferred, or conducive to the furtherance thereof.

ARTICLE V
Duration

The duration of the corporate existence shall be perpetual.

ARTICLE VI
Members

There shall be one class of members of the Corporation as provided in the Corporation's bylaws. A member will be any person, corporation or other similar entity who executes a service contract with the Corporation for water services.

ARTICLE VII
Board of Directors

The affairs of the Corporation are to be managed by a Board of Directors consisting of five (5) members. The Board of Directors shall be elected for staggered terms as provided in the bylaws of the Corporation.

The Board of Directors at of the date of these Articles of Incorporation are:

Tim Jordan
Noah Posey
Walt Dickson
Dan Hinchee
Paige Killeen

ARTICLE VIII
Officers

The officers of the Corporation shall consist of:

President
Vice President
Secretary
Treasurer

The term of office of the foregoing officers shall be for a period of one year or until their successors are elected. The officers shall be elected by the Board of Directors in accordance with the bylaws.

ARTICLE IX
Amendment to Bylaws and Article of Incorporation

The Bylaws of the Corporation may be amended by unanimous vote of the Board of Directors.

The Articles of Incorporation of the Corporation may be amended by unanimous vote of the Board of Directors.


ARTICLE X
Personal Liability


No Director of this Corporation shall be personally liable for the debts or obligations of this Corporation of any nature whatsoever, nor shall any of the property of an officer or a Director be subject to the payment of the debts or obligations of this Corporation.


ARTICLE XI
Dissolution

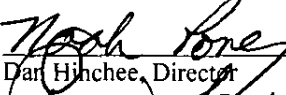
At the time of dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the Corporation, dispose of all of the assets of the Corporation. Nothing shall prevent the distribution of the assets of the Corporation to its members or the return of such assets as may have been donated to the Corporation to the donors thereof.

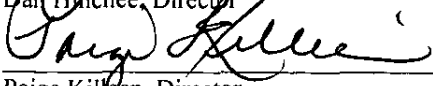
In Witness Whereof we the Board of Directors of the Corporation unanimously amend and restate the Articles of Incorporation as stated herein this 2 day of February, 2011.

 L.S.
Tim Jordan, Chairman of Board of Directors

 L.S.
Noah Posey, Director

 L.S.
Walt Dickson, Director

 L.S.
Dan Hinchee, Director

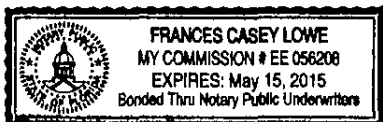
 L.S.
Paige Killeen, Director


STATE OF **FLORIDA**
COUNTY OF WAKULLA

The foregoing instrument was acknowledged before me this 2 day of February, 2011 by Tim Jordan, Noah Posey, Walt Dickson, Dan Hinchee and Paige Killeen, the Board of Directors of Panacea Area Water System, Inc. They:

- ☒ are personally known to me.
☐ produced a current driver's license as identification.
☐ produced _____ as identification.

(Seal)





Frances C. Lowe
Print Name
Notary Public
My Commission Expires: _____

PANACEA AREA WATER SYSTEM, INC.

BOARD OF DIRECTOR'S UNANIMOUS RESOLUTION TO ACTION

Under F.S. 607.0821, the undersigned being all members of the Board of Directors of Panacea Area Water System, Inc. (the "Corporation"), a Florida not for profit corporation hereby consent to and approve the amendment to and restatement of the Corporation's Articles of Incorporation in accordance with the requirements contained in F.S. §§ 617.1006 and 617.1007.

Whereas: Upon unanimous resolution of the Board of Directors of the Corporation, after receiving input from the general membership of the Corporation at a special meeting called for such on February 2, 2011, have determined that the Articles of Incorporation of the Corporation should be amended and restated;

Whereas: Article X of the Articles of Incorporation provides that the Board of Directors have final authority to adopt amendments to the Articles of Incorporation;

Whereas: The Articles of Incorporation of the Corporation are amended as follows:

1. To remove references to the original subscribers of the Articles of Incorporation.
2. To provide reference to the current Board of Directors and remove reference to the initial Board of Directors.
3. To define the officers of the Corporation and remove reference to the initial slate of officers.
4. To provide that the Articles of Incorporation and Bylaws of the Corporation maybe amended or restated or both by unanimous decision of the Board of Directors.
5. To provide that the Board of Directors shall consist of five (5) members who are entitled to reasonable compensation as provided under Florida Law.
6. To provide that there shall be one class of members of the Corporation; such membership shall be recognized upon execution of a service contract with the Corporation for water services.

Whereas: the amendment to and restatement of the Corporation's Articles of Incorporation does not require member approval pursuant to Article X of the Articles of Incorporation and F.S. §§ 617.1007;

Now Therefore Be it Resolved: The Corporation's Articles of Incorporation are hereby amended and restated in entirety containing the following amendments thereto:

1. Article III of the Articles of Incorporation defining the Corporation's membership is deleted and amended in entirety as follows:

**ARTICLE VI
Members**

There shall be one class of members of the Corporation as provided in the Corporation's bylaws. A member will be any person, corporation or other similar entity who executes a service contract with the Corporation for water services.

2. Article V of the Articles of Incorporation naming the subscribers is hereby deleted.

3. Article VI and Article VIII of the Articles of Incorporation defining and naming the Board of Directors is deleted and amended in entirety as follows:

**ARTICLE VII
Board of Directors**

The affairs of the Corporation are to be managed by a Board of Directors consisting of five (5) members. The Board of Directors shall be elected for staggered terms as provided in the bylaws of the Corporation.

The Board of Directors at of the date of these Articles of Incorporation are:

**Tim Jordan
Noah Posey
Walt Dickson
Dan Hinchee
Paige Killeen**

4. Article VII of the Articles of Incorporation defining the officers is deleted and amended in entirety as follows:

**ARTICLE VIII
Officers**

The officers of the Corporation shall consist of:

**President
Vice President
Secretary
Treasurer**

The term of office of the foregoing officers shall be for a period of one year or until their successors are elected. The officers shall be elected by the Board of Directors in accordance with the bylaws.

5. Article IX and Article X of the Articles of Incorporation with respect to amendments are deleted in entirety and combined and amended as follows:

**ARTICLE IX
Amendment to Bylaws and Article of Incorporation**

The Bylaws of the Corporation may be amended by unanimous vote of the Board of Directors:

The Articles of Incorporation of the Corporation may be amended by unanimous vote of the Board of Directors.

6. Article XI with respect to assets, income, compensation and dissolution is deleted in entirety and amended as follows:

ARTICLE IV Exemption Requirements

At all times shall the following operate as conditions restricting the operations and activities of the Corporation:

- (a) The Corporation shall not afford pecuniary gain, incidentally or otherwise to its members. No part of the net earnings of this Corporation shall benefit any member of the Corporation, except that reasonable compensation may be paid for services rendered to or for the Corporation affecting one or more of its purposes, including reasonable compensation for the services rendered to the Corporation by the Board of Directors and officers. Such net earnings, if any, of this Corporation shall be used to carry out the nonprofit corporate purposes set forth in Article III above; and**
- (b) The Corporation in furtherance of its corporate purposes above set forth shall have all the powers granted to not-for-profit corporations by the Florida not-for-profit corporate laws. The Corporation shall have the right to exercise such other powers as now are, or hereafter may be, conferred by law upon a corporation organized for the purposes hereinabove set forth or necessary or incidental to the powers so conferred, or conducive to the furtherance thereof.**

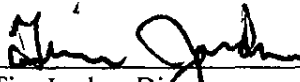
ARTICLE X Personal Liability


No Director of this Corporation shall be personally liable for the debts or obligations of this Corporation of any nature whatsoever, nor shall any of the property of an officer or a Director be subject to the payment of the debts or obligations of this Corporation.

ARTICLE XI Dissolution

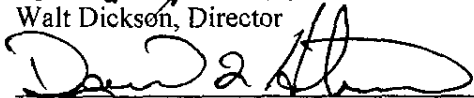
At the time of dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the Corporation, dispose of all of the assets of the Corporation. Nothing shall prevent the distribution of the assets of the Corporation to its members or the return of such assets as may have been donated to the Corporation to the donors thereof.

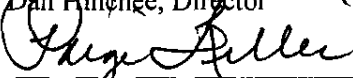
IN WITNESS WHEREOF, the undersigned, constituting all of the members of the Board of Directors of the Corporation, have executed this unanimous resolution this 2 day of February, 2011.


Tim Jordan, Director


Noah Posey, Director


Walt Dickson, Director


Dan Hinchey, Director


Paige Killeen, Director