

712468

INLET BEACH WATER SYSTEM, INC.

117 N. WALL ST.
PANAMA CITY BEACH, FL 32413

Dear Sir/Madam,

November 1, 1998

Enclosed please find an amendment to our articles of incorporation, and a check in the amount of \$35.00. Please apply to the Articles of Incorporation of the Inlet Beach Water System, Inc., Corporate #712468.

Thank you,



Joe Burton, Office Manager/Secretary

FILED
98 NOV -5 AM 9:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Doc. OK pursuant to L.F.G.
11/10

VS NOV 10 1998

Amend

*passed
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AMENDMENT TO CERTIFICATE OF INCORPORATION
OF INLET BEACH WATER SYSTEM, INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The original Certificate of Incorporation of Inlet Beach Water System, Inc. was filed in the Office of the Secretary of State for the State of Florida on March 20, 1967. Article I provides for amendments to the original Certificate of Incorporation by a majority vote of the members of the Board of Directors acting upon a proposal for amendment submitted by the membership acting pursuant to a majority vote of the members. Article XI was amended on March 25, 1968 and duly recorded with the Secretary of State. Article XI as amended states:

The membership of the corporation shall be of two kinds or classes, voting and nonvoting. Voting membership shall consist of local farmers or rural residents and all others shall be non voting members.

The assets and income of this nonprofit organization shall be utilized to promote its purposes. No salaries or fees shall be paid to the directors or officers of this corporation, but nothing herein shall prevent the hiring of employees or engaging others to perform services for the corporation or to prevent the reimbursement of any person who makes outlays for the reasonable expenses of the corporation. In the event of dissolution, either voluntarily or pursuant to order of a court of competent jurisdiction, and after payment of all outstanding liabilities and the repayment to each member (then a member of good standing) of the amount of membership dues (initial charge or contribution) originally received from each such member of the corporation, all remaining assets shall be transferred to one or more corporations, groups, or other legal entities organized and operated exclusively for charitable, recreational or educational purposes, or any combination of such purposes, on a not-for-profit basis.

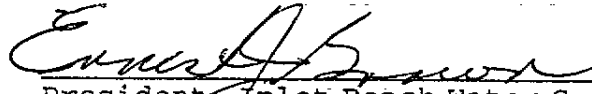
The Board of Directors of the Inlet Beach Water Systems, Inc. on September 5, 1998 received a proposed amendment to Article XI of the Certificate of Incorporation approved by a majority vote of the members of the corporation at a meeting held on August 4, 1998, and thereupon the Board of Directors by a unanimous vote amended Article XI of the Certificate or Articles of Incorporation of the Inlet Beach Water System, Inc. by striking therefrom Article XI and adopting in lieu thereof Article XI as follows:

ARTICLE XI

The membership of the corporation shall be of two kinds or classes, voting and nonvoting. Voting membership shall consist of local farmers or rural residents and all others shall be nonvoting members.

The assets and income of this nonprofit corporation shall be utilized to promote its purposes. No salaries or fees shall be paid

to the directors or officers of this corporation, but nothing herein shall prevent the hiring of employees or engaging of others to perform services for the corporation or to prevent the reimbursment of any person who makes outlays for the reasonable expenses of the corporation. In the event of dissolution, either voluntarily or pursuant to order of a court of competent jurisdiction, and after payment of all outstanding liabilities and repayment to each member (then a member in good standing) of the amount of membership dues (initial charge or contribution) originally received from each such member of the corporation, all remaining assets shall be transferred to the County of Walton, Florida. Upon payment of all outstanding indebtedness of the company, ownership of the Inlet Beach Water System, Inc. shall revert to the County of Walton, Florida.



President, Inlet Beach Water Systems, Inc.

Ernest J. Brown