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June 23, 2000

Via UPS

Tracking No. 1Z f21 9V5 23 10 032 0

Florida Department Of State
Sandra B. Mortham, Secretary Of State
Division Of Corporations
George Firestone Building
409 East Gaines Street
Tallahassee, FL 32399

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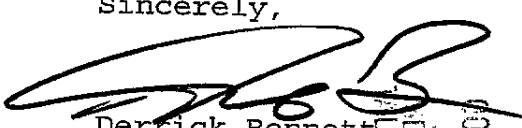
Re: Sunset Pass Tower, II, a condominium, Inc.

Dear Sir:

Enclosed please find the original and one copy of the Articles of Incorporation, the original Designation of Registered Agent, together with our filing fee check in the amount of \$78.75, for filing with your office on the above-referenced corporation. Please return a certified copy of the Articles to me upon filing.

Thank you for your attention to this matter.

Sincerely,


Derrick Bennett

DB/hs
Enclosures

FILED
JUN 27 PM 2:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

gk6/29

ARTICLES OF INCORPORATION
OF
SUNSET PASS OWNERS ASSOCIATION, INC.

FILED
00 JUN 27 PM 2:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, by these Articles associates himself for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

NAME. The name of the corporation shall be "Sunset Pass Owners Association, Inc.," hereinafter referred to as the "Association."

ARTICLE II

PURPOSE. The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act, which is Chapter 718, Florida Statutes, for the operation, management, maintenance and control of Sunset Pass Condominium, hereinafter referred to as the "condominium." The Association shall make no distributions of income to its members, directors or officers. Pursuant to the Community Property Agreement entered into between the Association and the Sunset Pass Developers, Lake Powell I, L.L.P., and Lake Powell II, L.L.C. (herein "Developer"), the Association shall hold the use rights and privileges granted by the Community Property Agreement in trust for the benefit of the unit owners of such condominiums as may be, from time to time, submitted to the jurisdiction of the Association, and upon termination of the Community Property Agreement, the Association will receive fee simple title to the Community Property from the Developer, subject the certain easement rights reserved by the Developer, all pursuant to the covenants and agreements of the Community Property Agreement.

ARTICLE III

POWERS AND SUBMISSION. A condominium shall be deemed to be submitted to the jurisdiction of the Association if the declaration of condominium provides that the operation of the condominium shall be by the Association. 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 Condominium of the condominium operated by the Association, 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 in the Condominium Act except where the Act allows limitations by these Articles or the Declaration and all of the powers and duties reasonably necessary to operate a condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:

(1) To purchase or otherwise acquire, hold title to and own fee simple or other lesser interest in real, personal or mixed property, wherever situated, including units in the condominium, and to lease, mortgage and convey same.

(2) To make and collect assessments against the members as unit owners to defray the costs, expenses and losses of any condominium operated by the Association or any costs, expenses or losses of the Association related to the Community Property 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 condominium operated by the Association, the Community Property or any other property of the Association.

(5) To purchase insurance upon the property of any condominium operated by the Association or the Community Property and insurance for the protection of the Association and its members as unit owners.

(6) To reconstruct improvements after casualty and to further improve the property of any condominium operated by the Association, the Community Property or any other property of the Association.

(7) To make and amend reasonable regulations respecting the use of the property of any condominium operated by the Association, the Community Property or any other property of the

Association.

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

(9) To enforce by legal means the provisions of the Condominium Act, the Declaration of condominium of any condominium, these Articles, the Bylaws, the Community Property Agreement and the regulations for the use of any property of any condominium operated by the Association.

(10) To contract for the management of any condominium 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 or the membership of the Association.

(11) To contract with the Developer, its successors and assigns.

(12) To contract for the management or operation of portions of common elements of any condominium property of 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, management, maintenance or control of the Association, any condominium operated by the Association, the Community Property or any other property of the condominium.

(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 condominium unit owners where such actions or rights are common to all of the condominium unit owners; and to bring such action in the name of and on behalf of said condominium owners.

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

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

(E) to acquire fee simple title to, to lease acquire memberships or acquire other possessory or use interest in and to operate lands and facilities, including but not limited to the Community Property, whether or not contiguous to the lands of any condominium operated by the Association, intended to provide for the enjoyment, recreation or their use or benefit of the members, or a substantial number of the Association. Further, to assess members for the combined use and enjoyment of the Club Property and use of the real property specified in the Club Agreement.

ARTICLE IV

MEMBERS.

(A) The members of the Association shall consist of all of the record owners of units in such condominiums as may, from time to time, be submitted to the jurisdiction of the Association and after termination of the condominium, shall consist of those who are members at the time of such termination and their successors and assigns.

(B) Change of membership in the Association shall be established by recording in the public records of Bay County, Florida a deed or other instrument establishing a record title to an unit in the condominium and the delivery to the Association of a certified copy of such instrument. 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 unit.

(D) The owner of each unit in a condominium operated by the Association 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 an unit and the manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE V

DIRECTORS.

(A) The affairs of the Association will be managed by a Board consisting of not less than three (3) directors. Directors of the Association shall be elected at an annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws. Directors need not be members of the Association.

(B) The first election of Directors shall not be held until required by the Condominium Act, including §718.301 thereof, or until the Developer elects to terminate its control of the Association and the condominium operated by it, whichever occurs first. 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 hold office until their successors are elected and have qualified or until removed are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Stewart Juneau	3801 Plaza Tower Drive Baton Rouge, LA 70816
Jeanne Carter	P.O. Box 6785 Destin FL 32550-1007
Neil R. Juneau	3801 Plaza Tower Drive Baton Rouge, LA 70816

(D) Until unit owners other than the Developer are entitled to elect at least a majority of the Board of Directors, the Board of Directors shall consist of three (3) members. The first election of Directors shall not be held until required by the Condominium Act or until the Developer elects to terminate its control of the Association. The provisions of 718.301(1)(a)-(e), F.S. are set forth below:

"718.301 Transfer of Association control.--

(1) When unit owners other than the developer own 15 percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer shall be entitled to elect no less than one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the board of administration of an association;

(a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(b) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

(c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;

(d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

(e) Seven years after recordation of the declaration of condominium; or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after recordation of the declaration creating the initial phase, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. Following the time the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration."

(E) Beginning with the election at which unit owners other than the Developer are entitled to elect at least a majority of the Board, the affairs of the Association will be managed by a Board consisting of seven (7) directors. After unit owners other than the Developer are entitled to elect a majority of the members of the Board of Directors, directors of the Association shall be elected at the annual meeting of the members in the manner determined by the by-laws. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the by-laws.

ARTICLE VI

OFFICERS. The affairs of the Association shall be administered by the officers designated in the Bylaws. 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>
President, Stewart Juneau	3801 Plaza Tower Drive Baton Rouge, LA 70816
Sec./Treasurer, Jeanne Carter	P.O. Box 6785 Destin FL 32550-1007
Vice Pres. Neil R. Juneau	3801 Plaza Tower Drive Baton Rouge, LA 70816

ARTICLE VII

INDEMNIFICATION. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' 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 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

BYLAWS. The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

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 the members 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 or assistant secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than two-thirds (2/3) of the vote of the entire membership of the Association.

(C) Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium operated by the Association. No amendment shall be made that is in conflict with the Condominium Act or the Declaration or any other applicable law or regulation.

(D) Provided, further, that no amendment shall abridge, limit or alter the rights reserved by or granted to the Developer, it's successors or assigns, or any successor developer by these Articles, the Declaration or by the Bylaws without the prior written consent of the Developer it's successors or assigns, or a successor developer.

(E) A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Bay County, Florida.

ARTICLE X

TERM. The term of the Association shall be perpetual.

ARTICLE XI

CERTIFICATE OF COMPLIANCE. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board of Directors as evidence of compliance of the condominium's units to the applicable fire and life safety codes.

ARTICLE XII

INCORPORATOR. The name and address of the incorporator to these Articles of Incorporation are as follows:

NAME

ADDRESS

Derrick Bennett

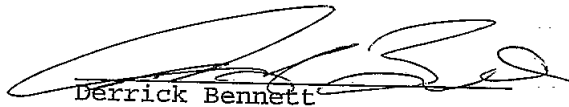
Post Office Box 2422
Panama City, FL 32401

ARTICLE XIII

DISPOSITION OF ASSETS Upon dissolution of the Association, the assets, both real and personal of the Association, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association.

No disposition of Sunset Pass Owners Association, Inc., properties shall be effective to divest or diminish any right or title of any member vested in him under the recorded declaration of condominium for any condominium operated by the Association, unless made in accordance with the provisions of any applicable.

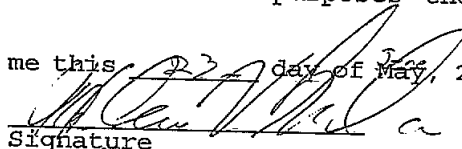
IN WITNESS WHEREOF, the incorporator has affixed his signature this 23 day of May, 2000.

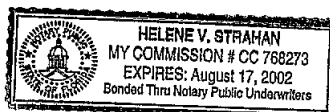

Derrick Bennett

STATE OF FLORIDA
COUNTY OF BAY

BEFORE ME, the undersigned officer, duly authorized to take acknowledgments and administer oaths, personally appeared Derrick Bennett, being by me personally known and first duly cautioned and sworn upon his oath, deposes and says that he signed the above Articles of Incorporation for the conditions and purposes therein stated.

SWORN TO AND SUBSCRIBED before me this 23 day of May, 2000.


Signature
HELENE V. STRAHAN
Printed Name of Notary
Commission Expires:




CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.901, Florida Statutes, the following
is submitted, in compliance with said Act:

First -- That Sunset Pass Owners Association, Inc. desiring to
organize under the laws of the State of Florida with its principal
office, as indicated in the Bylaws, in the City of Panama City Beach,
County of Bay, State of Florida, has named Derrick Bennett located at
112 East Third Court, City of Panama City, County of Bay, State of
Florida, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above
stated corporation, at place designated in this Certificate, I hereby
accept the Act in this capacity, and agree to comply with the
provision of said Act relative to keeping open said office.

By: 
DERRICK BENNETT
(Resident Agent)

FILED
00 JUN 27 PM 2:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA