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Please reply to:
Post Office Drawer 1329
Fort Walton Beach, Florida 32549-1329

December 12, 2000

NO00000000 8382

Corporate Records Bureau
Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, Florida 32314

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-12/14/00--01045--006
*****78.75 *****78.75

RE: Cobblestone Owners Association, Inc.

Gentlemen:

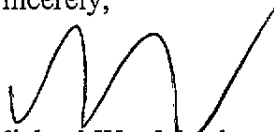
Enclosed please find the original and one copy each of the Articles of Incorporation and Registered Agent form for filing the Articles of Incorporation regarding the above-referenced Owners Association. Please file and return a certified copy to this office.

Also enclosed please find my check in the sum of \$78.75 which represents the following:

Filing Fee	\$35.00
Registered Agent Designation	35.00
Certified Copy	8.75

Thank you for your assistance in this matter.

Sincerely,


Michael Wm Mead
MWM/mw

Enclosures: as indicated

FILED
00 DEC 14 AM 8:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

g/12/20

FILED
00 DEC 14 AM 8:41
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
COBBLESTONE OWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 617 of the Florida Statutes, the undersigned have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is COBBLESTONE OWNERS ASSOCIATION, INC., hereinafter called "Association".

ARTICLE II

The principal office of the Association is located at 10 Racetrack Road NW, Fort Walton Beach, Florida 32547, and the mailing address of the Association is the same as the principal office address.

ARTICLE III

Craig J. Kruse, 10 Racetrack Road N.W., Fort Walton Beach, Florida 32547, is hereby appointed the initial resident agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the lots and common elements within that certain tract of property (hereinafter called "the Property") described as follows:

COBBLESTONE a Single Family Planned Unit Development, located in
Section 3, Township 2 South, Range 24 West, Okaloosa County, Florida

and to promote the health, safety and welfare of the lots within the property for this purpose to:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Covenants, Restrictions, Easement and Reservations for Cobblestone, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Clerk of Circuit Court of Okaloosa County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated as if set forth at length;

(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; 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) 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) Borrow money, with the assent of two-thirds (2/3) of its members, pledge, mortgage, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Dedicate, sell or transfer all or any part of the common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members, agreeing to such dedication, sale or transfer; or as provided in the Declaration,

(f) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional property and common area, provided that any such merger, consolidation or annexation, shall have the assent of two-thirds (2/3) of the members;

(g) Maintain, repair, replace, operate and manage the above described property and any improvements therein including the right to reconstruct improvements owned by the Association after casualty and to make further improvements of the property or to purchase additional property and improvements;

(h) Enter into contracts for management, insurance coverage, maintenance, leasing and to delegate all of the powers and duties of the Association except those the delegation of which may be required by the Declaration to have the approval of the Board of Directors of membership of the Association;

(i) Enforce the provisions of the proposed Declaration, these Articles of Incorporation, the By-Laws of the Association which may be hereafter adopted, and the rules and regulations governing the use of the property and the improvements thereon as same may be hereafter established;

(j) Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration; and

(k) Have and to exercise any and all powers, rights and privileges which a corporation organized under Chapter 617 of the Florida Statutes regarding corporations not for profit may now or

hereafter have or exercise together with all other powers reasonably necessary to effectuate the purpose of the Association as set out therein.

(I) Have the responsibility to operate and maintain the storm water management system, the storm water drainage facility as exempted or permitted, and to otherwise fulfill the responsibilities of the Association to Okaloosa County and the State of Florida as it may relate to the drainage and storm water management and landscaping.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record fee simple owner of a lot within COBBLESTONE shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot. No member can assign, hypothecate or transfer in any manner, except as an appurtenance to this lot, his interest in the funds and assets of the Association. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purpose authorized herein, in the proposed Declaration, and in the By-Laws which may be hereafter adopted.

ARTICLE VI

VOTING RIGHTS

Members shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot. The Declarant, as identified under the Covenants, Restrictions, Easement and Reservations for Cobblestone, shall reserve the right to appoint the Board of Directors so long as the Declarant holds title to any lot within the subdivision.

Voting rights of any member whose dues are not current will be suspended; reinstatement of voting privileges shall be made upon the member's dues being brought current.

ARTICLE VII

OFFICERS

The officers of the Association shall be a President, a Secretary/Treasurer and such other officers as may be deemed desirable or necessary by the Board of Directors. The officers of the Association shall be:

President: CRAIG J. KRUSE

Secretary/Treasurer: BETTINA A. CARLINO

The officers shall be elected at each annual meeting of the Board of Directors as provided in the By-Laws.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a board of not less than three nor more than four directors who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association, but shall never be less than three. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

CRAIG J. KRUSE
10 Racetrack Road NW
Fort Walton Beach, Florida 32547

BETTINA A. CARLINO
10 Racetrack Road NW
Fort Walton Beach, Florida 32547

MERLE L. THUMMA
10 Racetrack Road NW
Fort Walton Beach, Florida 32547

At the first annual meeting the members shall elect directors for a term of one (1) year. Should a vacancy occur prior to that time, the remaining directors may elect a person to fill the vacancy or vacancies for any unexpired term.

ARTICLE IX

BY-LAWS

The Board of Directors of this Association may provide such By-Laws for the conduct of its business in the carrying out of its purpose as they may deem necessary from time to time.

The By-Laws may be amended, altered or rescinded upon the proposal of a majority of the Board of Directors and approval in person or in writing of a majority of the members of the Association present at a regular or special meeting of the members, notice of which shall state that such proposal is to be voted upon at the meeting.

ARTICLE X

DURATION

The Association shall exist perpetually.

ARTICLE XI

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets, both real and personal of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those of which this Association was

created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XII

AMENDMENTS

An amendment or amendments to these Articles of Incorporation may be proposed either by sixty percent (60%) of the entire membership or by the Board of Directors of the Association acting upon a vote of the majority of the directors. To become effective, such amendment or amendments must be approved by an affirmative vote of seventy-five percent (75%) of the entire membership cast in person or by proxy at a specially called meeting for such purpose, the notice of which shall describe the amendment or amendments being proposed.

ARTICLE XIII

NON-PROFIT STATUS

No part of the income of the Association shall inure to the benefit of any individual or member, and the Association shall not carry on propaganda, or otherwise act to influence legislation.

ARTICLE XIV

INDEMNITY

Every director and every other officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceedings to which he may be a party or in which he may be 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 in such cases wherein the director or officer is adjudged guilty of willful misfeasance or misfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which any such director or officer may be entitled.

ARTICLE XV

Any indebtedness or liability, direct or contingent, must be authorized by an affirmative vote of a majority of the votes cast by the members of the Board of Directors at a lawfully held meeting. The highest amount of indebtedness or liability direct or contingent, to which this corporation may be subject at any time shall not exceed one hundred fifty percent (150%) of its income for the previous fiscal year, except that additional amounts may be authorized by an affirmative vote of two-thirds (2/3) of the members.

ARTICLE XVI

NOTICE AND QUORUM

For those actions which, by the provisions of the preceding Articles, required a vote of

the members, there must be a duly held meeting. Written notice, setting forth the purpose of the meeting shall be given to all members not less than ten (10) days nor more than sixty (60) days in advance of the meeting.

The presence of members or of proxies entitled to cast fifty percent (50%) of the votes of the membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth above, and the required quorum at such subsequent meeting shall be one-half (1/2) of the required quorum of the preceding meeting. In the event that fifty percent (50%) of the members are not present in person or by proxy, the members not present may give their written assent to the action taken thereat.

ARTICLE XVII

SUBSCRIBERS

The names and addresses of the subscribers to these Articles are:

CRAIG J. KRUSE
10 Racetrack Road NW
Fort Walton Beach, Florida 32547

BETTINA A. CARLINO
10 Racetrack Road NW
Fort Walton Beach, Florida 32547

MERLE L. THUMMA
10 Racetrack Road NW
Fort Walton Beach, Florida 32547

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribing incorporators of this Association have executed these Articles of Incorporation, this 3rd day of July, 2000.

WITNESSES:

Mal L

J. J. J.

Susan K. Nelson

Marilyn L. Wentworth

J. J. J.

Tom B. Roberts

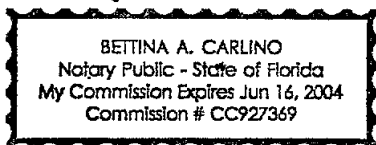
Craig J. Kruse
CRAIG J. KRUSE

Beth A. Carlino
BETTINA A. CARLINO

Merle L. Thumma
MERLE L. THUMMA

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was sworn to and subscribed before me this 31st day of July, 2000, by CRAIG J. KRUSE, who is personally known to me.

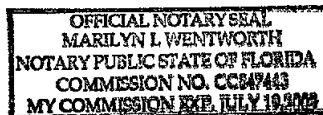


Bettina A. Carlino
Notary Public
My Commission Expires:

STATE OF FLORIDA
COUNTY OF OKALOOSA

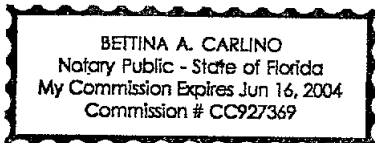
The foregoing instrument was sworn to and subscribed before me this 31st day of July, 2000, by BETTINA A. CARLINO, who is personally known to me.

Marilyn L. Wentworth
Notary Public
My Commission Expires:



STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was sworn to and subscribed before me this 31ST day of July, 2000, by MERLE L. THUMMA, who is personally known to me.



Bettina A. Carlino
Notary Public
My Commission Expires:

STATE OF FLORIDA
DEPARTMENT OF STATE

FILED
00 DEC 14 AM 8:11
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

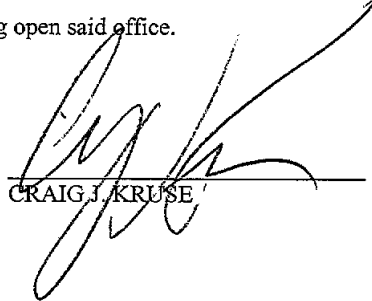
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF
PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE
SERVED.

IN PURSUANCE OF Chapter 48.091, Florida Statutes the following is submitted, in
compliance with said Act:

FIRST - COBBLESTONE OWNERS ASSOCIATION, INC. desiring to organize under
the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation at
10 Racetrack Road NW, Fort Walton Beach, Florida 32547, has named CRAIG J. KRUSE, located at
10 Racetrack Road NW, Fort Walton Beach, Florida 32547, as its agent to accept service of process
within this state.

ACKNOWLEDGEMENT:

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


CRAIG J. KRUSE