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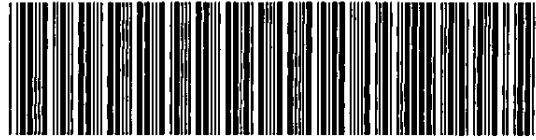
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SECRETARY OF STATE
TALLAHASSEE FLORIDA

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COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: Walton Community Development CORP.

DOCUMENT NUMBER: N01000003630

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

Please return all correspondence concerning this matter to the following:

J. Blaine Ashworth

(Name of Contact Person)

Walton Community Development CORP.

(Firm/ Company)

63 South Centre Trail

(Address)

Santa Rosa Beach, Florida 32459

(City/ State and Zip Code)

For further information concerning this matter, please call:

J. Blaine Ashworth

(Name of Contact Person)

at (850) 267-0683

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

- \$35 Filing Fee \$43.75 Filing Fee & Certificate of Status \$43.75 Filing Fee & Certified Copy (Additional copy is enclosed) \$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

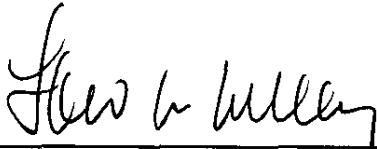
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

The date of adoption of the amendment(s) was: February 12, 2007

Effective date if applicable: February 12, 2007
(no more than 90 days after amendment file date)

Adoption of Amendment(s) **(CHECK ONE)**

- The amendment(s) was (were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.
- There are no members or members entitled to vote on the amendment. The amendment(s) was (were) adopted by the board of directors.

Signature 
(By the chairman or vice chairman of the board, president or other officer- if directors have not been selected, by an incorporator- if in the hands of a receiver, trustee, or other court appointed fiduciary, by that fiduciary.)

Lori Kelley
(Typed or printed name of person signing)

Chair, Board of Directors
(Title of person signing)

FILING FEE: \$35

**ARTICLES OF INCORPORATION
OF
WALTON COMMUNITY DEVELOPMENT CORPORATION
A FLORIDA NOT FOR PROFIT CORPORATION**

The undersigned subscribers to these Articles of Incorporation, natural persons who are competent to contract, do hereby form a Not-for-Profit Corporation under the laws of the State of Florida.

ARTICLE I, as amended

From:

~~The name of the Corporation shall be Walton Community Development Corporation, Inc.~~

To:

The name of this corporation shall be Walton Community Development Corporation, A Not for Profit Corporation under the laws of the State of Florida, and its principle office address shall be located at 63 South Centre Trail, Santa Rosa Beach Florida 32459.

ARTICLE II, as amended

From:

~~The place in this state where the principal office of the corporation shall be North 90¹ Street, DeFuniak Springs, FL 32433~~

To:

This corporation shall exist perpetually, unless terminated by three quarter vote of the full Walton Community Development Corporation Board of Directors.

ARTICLE III, as amended

From:

~~The express purpose of the corporation, and the specific purpose for which the corporation is organized, is to administer programs which deliver safe, suitable, and affordable housing and ancillary services for the economic benefit of our communities, meeting the needs of our moderate, low, and very low income and special needs citizens by and through any means allowed by law. This purpose shall be accomplished by, but is not limited to, use of public and private investments, volunteer work by members of the corporation, fundraising by the corporation on behalf of the Walton Community Development Corporation; and any other matter not inconsistent with any federal or state laws to empower area families to become participants in their communities. Walton Community Development Corporation, Inc. is organized exclusively for charitable and educational purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.~~

~~No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these articles. No~~

~~substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation; contributions to which are deductible under section 170(c)(2) of Internal Revenue Code, or the corresponding section of any future federal tax code.~~

~~Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (e)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office is then located, exclusively for such purposes or to such organization or organizations, said Court shall determine, which are organized and operated exclusively for purposes, or if not otherwise specified, then to Habitat for Humanity of Walter, County or the Caring and Sharing of Walton County.~~

To:

The purposes for which this corporation is formed are:

1. The general purpose for which the WCDC is formed is to encourage the making of gifts, good deeds, and donations from the public to which end supports and strengthens Walton County's economic and community development by securing attainable housing for citizens most in need.
2. The specific and primary purpose of this corporation is to further community resources and innovative strategies in assisting community businesses and citizens attain suitable housing, self sufficiency, and becoming stewards of leadership within their communities. All such purposes shall be charitable, educational, or scientific.
3. Subject to the exempt purpose of this corporation, the specific objects and activities of the corporation and the powers which it may exercise are as follows:
 - A. To encourage, solicit, receive, and administer gifts, bequests, donations, and good deeds, by deed, will, or otherwise, for the advancement of corporate purposes.
 - B. To take, receive, own, hold, administer, distribute and dispose of property, gifts, or donations of all kinds, whether real, personal or mixed, acquired by gift, bequest, devise or otherwise, for the advancement, promotion, extension or maintenance of such causes, objects, and activities.

-
- C. To acquire by lease, option, purchase, gift, grant, devise or conveyance, or otherwise to hold, enjoy, possess, rent, lease and sell real property or any interest in real property as may be deemed in the interest of the corporation.
- D. To acquire by option, purchase, gift, grant, bequest and transfer, or otherwise to hold, enjoy, possess and pledge its security, sell, lease, transfer, or in any manner dispose of personal property of any class or description whatsoever, to retain any property, investments or securities: to invest any and all funds coming into the hands of the corporation in such property, investments or securities as the directors of the corporation in their discretion may deem advisable, whether or not the same may be currently producing income and whether or not the same are, or may be, authorized or deemed property for investment of trust funds under the Constitution or laws of the State of Florida or the United States; to convert real property owned by the corporation into personal property and personal property into real property; to improve or cause or permit real property to be improved and to abandon any property which the directors of the corporation deem to be without substantial value; to manage and control any shares of stock, certificates of deposit, bonds or other securities of any corporation, trust or association and with respect to the same to agree to any plan, scheme or arrangement for the consolidation, merger, conversion, recapitalization, reorganization or dissolution of the lease or other disposition of the properties of any such corporation, trust, or association, the securities of which are held by this corporation, and as owner thereof to vote, or give or grant proxy or proxies to vote, any security of any corporation, trust, or association held by this corporation at any meeting of the holders of the same class of security of the issuing entity, and generally, in all respects to exercise all of the rights of ownership therein.
- E. To borrow money to be used by it in payment of property bought by it, or for erecting buildings, making improvements and for other purposes germane to the objects of its creation, and to secure the repayment of the money thus borrowed by mortgage, pledge or deed of trust, but no trust asset may be pledged or committed in a manner that would violate the trust upon which it is held.
- F. To do and perform all other acts and things which may be incidental to and come legitimately within the scope of any and all of the foregoing objects and purposes or which may be necessary or appropriate for the carrying out and accomplishing of any and all of the foregoing objects and activities, and subject to the limitations herein above or hereinafter expressed to have and exercise all rights and powers not conferred or which may hereafter be conferred on corporations not for profit under the laws of the State of Florida.
- G. Anything herein contained to the contrary notwithstanding, the corporation shall not be operated for private and no part of the assets or the net earnings of the corporation shall at any time inure to the benefit of any private shareholder, member, director or officer, or be applied to attempting to influence legislation; and no part of the assets or the net earnings of the corporation shall at any time be applied to any purpose other than charitable, educational, or scientific.

- H. The foregoing clauses shall be construed equally as objectives, purposes, and powers and the foregoing enumeration of specific objectives, purposes or powers shall not be construed or held to limit or restrict in any manner the powers of the corporation as expressly conferred by law, except as expressly stated herein.
- I. In the event of dissolution, the residual assets of the corporation will be turned over to one or more organizations the first of which will be the Walton County Chamber of Commerce Foundation, all of which must themselves be exempt as organizations described in Section 501(c)(3) of the Internal Revenue Code or corresponding sections of any prior or future law, or to the Federal, State, or local government solely for the public purposes.
4. Notwithstanding any of the above stated purposes, this corporation is organized exclusively for charitable, educational, and scientific purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code or corresponding sections of any prior or future United States Internal Revenue Codes.
5. The foregoing statements of purposes in each clause shall, except where otherwise expressed, not be limited or restricted by reference to, or inference from the terms or provisions of any other clause, but shall be regarded as independent purposes and powers. Notwithstanding any of the above statement of purposes and powers, this corporation shall not engage in any activities which in themselves are not in furtherance of the purposes set forth in Article III hereof, and nothing contained in the foregoing statement of purposes shall be construed to authorize this corporation to carry on any activity for the profit of or distribute profit, net income, assets or dividends to any of its members, trustees, directors, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payment and distributions in furtherance of the purposes set forth in this paragraph. No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

ARTICLE IV, as amended

From:

~~The names and addresses of the persons who are the initial directors of the corporation are as follows:~~

~~Lynn Stafford 259 Center Avenue, Santa Rosa Beach, FL 32459~~

~~Don Curenton 3657 E. Co. Hwy, 30 A, Santa Rosa Beach, FL 32459~~

~~Jackie Malone 220 N. 9th Street, DeFuniak Springs, FL 32433~~

~~The manner by which new directors are elected or appointed shall be contained within the bylaws of this corporation. The method of election will be described in detail in the bylaws and apply to any director serving Walton Community Development Corporation, Inc.~~

To:

The affairs of the corporation are to be managed by a Board of Directors. Such board shall be elected. There shall be a minimum of eight directors and each shall be elected in accordance with the By-Laws adopted by this corporation at any meeting of the holders of the same class of security of the issuing entity, and generally, in all respects to exercise all the rights of ownership therein. The Board of Directors shall maintain at least one third of its governing board's membership for residents of low-income neighborhoods, other low-income community residents, or elected representatives of low-income neighborhood organizations. The names and addresses of the presently elected directors whose term will expire in accordance with the By-Laws:

<u>Rick Severance</u>	<u>309 Myrtle Trail Destin Florida 32541</u>
Name	Address

<u>Pat Blackshear</u>	<u>PO Box 1355 DeFuniak Springs, Florida 32435</u>
Name	Address

<u>Katherine Burstein</u>	<u>PO Box 9000 Santa Rosa Beach, Florida 32459</u>
Name	Address

<u>Jeffrey V. Dunford</u>	<u>198 Eglin Pkwy NE, 3RD Floor Fort Walton Beach, Florida 32548</u>
Name	Address

<u>Latilda Henninger</u>	<u>PO Box 339 Freeport, Florida 32439</u>
Name	Address

<u>Michael T. Lawson</u>	<u>215 Grand Blvd, Ste 101 Miramar Beach, Florida 32550</u>
Name	Address

<u>Bobby Rains</u>	<u>4507 Furling Lane, Ste 116 Destin, Florida 32451</u>
Name	Address

<u>Lori Kelly</u>	<u>36474A Emerald Coast Pkwy, Ste 1201 Destin, Florida 32541</u>
Name	Address

ARTICLE V

From:

~~The name and street address of the registered agent of the company in the State of Florida is Paul Lydolph III, Esq., of Lydolph, Porath & Warden, P.A., 4942 US Highway 98 West Suite 5, Santa Rosa Beach, Florida, 32459.~~

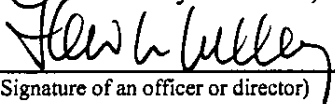
To:

Pursuant to the provisions of sections 607.0502, 617.0502, 607.1508, or 617.1508, Florida Statutes, this statement of change is submitted for a corporation organized under the laws of the State of in order to change its registered office or registered agent, or both, in the State of Florida.

The name and street address of the new registered agent and /or registered office:
The street address of its registered office and the street address of the business office of its registered agent, as changed will be identical.

<u>Dawn A Moliterno</u>	<u>63 South Centre Trail</u>	<u>Santa Rosa Beach, Florida 32459</u>
Name	Street Address	City/State/Zip

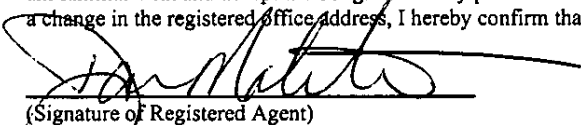
Such change was authorized by resolution duly adopted by its board of directors or by an officer so authorized by the board, or the corporation has been notified in writing of the change.



(Signature of an officer or director)

LORI K. KELLEY - CHAIR
(Printed or typed name and title)

I hereby accept the appointment as registered agent and agree to act in this capacity.
I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligation of my position as registered agent. Or, if this document is being filed merely to reflect a change in the registered office address, I hereby confirm that the corporation has been notified in writing of this change.



(Signature of Registered Agent)

2-13-07
(Date)

If signing on behalf of an entity:
Dawn Moliterno
(Typed or Printed Name)

ARTICLE VI, as amended to include

The name and address of the incorporator is:

Lynn Stafford
259 Center Avenue
Santa Rosa Beach, Florida 32459

Incorporator Signature: Lynn Stafford

In Addition to the Incorporator the name and address of the preparers of these Articles of Incorporation as Amended are:

Lori Kelly, Chair
63 South Centre Trail
Santa Rosa Beach, Florida 32459

Preparer Signature: Lori Kelley

Michael Lawson III, Esq.
215 Grande Blvd, Suite 101
Sandestin, Florida 32550

Preparer Signature: Michael Lawson III

J. Blaine Ashworth
63 South Centre Trail
Santa Rosa Beach, Florida 32459

Preparer Signature: J. Blaine Ashworth

ARTICLE VII, as added

This organization shall have two categories of Directors. Qualifications, appointments, and removal shall be regulated by the By-Laws.

ARTICLE VIII, as added

The By-Laws of the corporation are to be made, altered, or rescinded by two thirds vote of the entire Board of Directors.

ARTICLE IX, as added

The Board of Directors of the corporation shall elect such officers as may be specified in the By-Laws of the corporation.

ARTICLE X, as added

These Articles of Incorporation may be amended by two-thirds majority vote of the full Board of Directors of the corporation. Such amendments may be proposed and adopted in the manner provided in the By-Laws of the corporation.

ARTICLE XI, as added

The conduct of the affairs of the corporation will be limited only in that it will not operate for pecuniary profit. The powers and responsibilities of the Directors, Officers, and Employees will be as provided in the By-Laws.

ARTICLE XII, as added

These Articles of Incorporation hereby amended, are accepted in accordance with the Walton Community Development Corporation By-Laws and duly authorized through two third majority vote resolution of the Board of Directors.

IN WITNESS WHEREOF, the undersigned Chair of Walton Community Development Corporation Board of Directors does hereby recognize, authorize, and subscribe to these Articles of Incorporation as amended this 12th day of February, 2007

Lori K. Kelley, CHAIRMAN
Printed or Typed Name and Title
Lori K. Kelley
Signature

STATE OF FLORIDA
COUNTY OF WALTON

The foregoing instrument was acknowledged before me, the undersigned authority, by Lori K Kelley, who is personally known to me to be the person described herein or who produced _____, as personal identification, and has acknowledged that he/she executed these Amended Articles of Incorporation for the purpose therein expressed on this 12th day of February, 2007.

NOTARY PUBLIC Melanie S. Robinson
My Commission expires: _____

MELANIE S. ROBINSON
NOTARY PUBLIC-STATE OF FLORIDA
MY COMM. EXP: JAN. 23, 2011
MY COMM. NO: DD 632306