

No3000009671

Debbie C. Brett

(Requestor's Name)

638 Alligator Dr.

(Address)

Alligator Point, FL.

(Address)

32346 (888)349-2363

(City/State/Zip/Phone #)

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Bluewater Bay Property Owners Association, Inc.

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EXHIBIT B

ARTICLES OF INCORPORATION

OF THE

BLUEWATERBAY PROPERTY OWNERS' ASSOCIATION, INC.

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

ARTICLES OF INCORPORATION
OF THE
BLUEWATERBAY PROPERTY OWNERS' ASSOCIATION, INC.

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

Article 1. Name. The name of the Corporation is BlueWaterBay Property Owners' Association, Inc. For convenience, the Corporation shall be referred to in this instrument as the "Association."

Article 2. Address. The address of the principal office of the Association is 1661 Alligator Drive, Alligator Point, FL 32346 and the mailing address of the Association is Post Office Box 812, Panacea, Florida 32346.

Article 3. Purposes The Association does not contemplate pecuniary gain or benefit, direct or indirect, to its members. In way of explanation and not of limitation, the purposes for which the Association is organized are:

- (a) to be and constitute the Association to which reference is made in the Declaration of Covenants which binds the Members of the Association, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as set forth in the Governing Documents and as provided by law; and
- (b) to provide an entity for the furtherance of the interests of the Owners of real property subject of the Declaration.

Article 4. Powers. The Association shall have the following powers, which, unless indicated otherwise by the Declaration or By-Laws of the Association, may be exercised by the Board of Directors:

- (a) all of the powers conferred upon nonprofit corporations by common law and Florida statutes in effect from time to time;
- (b) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, and the Declaration of Covenants

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 4 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article 4.

Article 5. Members. The Association shall be a membership corporation without certificates or shares of stock. The Owner of each Lot, as those terms are defined in the Declaration, shall be a Member of the Association and shall be entitled to vote as provided in the Declaration and the By-Laws.

Change of membership in the Association shall be established by recording in the Official Records of Franklin County, Florida, a deed or other instrument establishing record title to real property subject to the Declaration. Upon such recordation, the Owner designated by such instrument shall become a Member of the Association and the membership of the prior Owner shall terminate.

Article 6. Existence and Duration. Existence of the Association shall commence with the filing of these Articles of Incorporation with the Florida Department of State. Unless terminated in accordance with Florida law or the Governing Documents, the Association shall exist in perpetuity.

Article 7. Board of Directors. The Association's business and affairs shall be conducted, managed, and controlled by a Board of Directors. The Board may delegate its operating authority to such companies, individuals, or committees as it, in its discretion, may determine.

The initial Board shall consist of three members. The names and addresses of the initial directors, who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

Debbie C. Brett, President/Treasurer
P. O. Box 812

Panacea, Fl. 32346

Thad M. Brett, Vice President/ Secretary
P.O. Box 812
Panacea, Florida 32346

Judy Brett, Director
P. O. Box 1822
Tallahassee, FL 32301

The method of election and removal of directors, filling of vacancies, and the term of office of directors shall be as set forth in the Governing Documents.

Article 8. By-Laws. The By-Laws shall be adopted by the Board of Directors and may be altered, amended, or rescinded in the manner provided in the By-Laws.

Article 9. Liability of Directors. To the fullest extent that the Florida Not For Profit Corporation Act, as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of the Association shall be personally liable to the Association or its Members for monetary damages for breach of duty of care or other duty as a director.

Article 10. Dissolution. The Association may be dissolved only as provided by Florida law and in the Governing Documents. The Association may be dissolved only upon a resolution duly adopted by the Board and the affirmative vote of Members who are Owners of not less than two-thirds (2/3) of the Lots subject to the Declaration. Prior to dissolution of the Association, any remaining real property of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that acceptance of such dedication is refused, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes.

Article 11. Incorporator(s). The name of the incorporators of the Association are Debbie C. Brett and Thad M. Brett, and the address of the incorporators is Post Office Box 812, Panacea, Florida 32346.

Article 12. Registered Agent and Office. The initial registered agent of the Association is Debbie C. Brett, and the physical address of the registered agent is 1661 Alligator Drive, Alligator Point, Florida 32346.

IN WITNESS WHEREOF, the undersigned Incorporators have executed these

Articles of Incorporation on 6th day of November, 2003.

D. Brett

Debbie C. Brett, Incorporator

Thad M. Brett

Thad M. Brett, Incorporator

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for BlueWaterBay Property Owners Association, Inc. at the place designated in the articles of incorporation, the undersigned is familiar with and accepts the obligations of that position.

D. Brett

Debbie C. Brett

11-06-2003

Date:

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