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STATE OF FLORIDA
COUNTY OF WALTON

**ARTICLES OF INCORPORATION OF
THE WALTON COUNTY INDUSTRIAL PARK AT FREEPORT
PROPERTY OWNERS ASSOCIATION, INC.**

The undersigned Incorporators, hereby make, subscribe, acknowledge, and file the following Articles for the purpose of forming a non- profit corporation under the laws of the State of Florida.

ARTICLE I
NAME, DEFINITIONS AND CONSTRUCTION

The name of this corporation is Walton County Industrial Park at Freeport Property Owners Association, Inc. herein "Association." The principal office of the Association shall be located at 11275 U.S. Highway 331 South, Freeport, Florida 32439. Capitalized terms used herein shall have the same meaning as ascribed to them in the Declaration of Covenants and Restrictions for the Walton County Industrial Park at Freeport. In case of any conflict between or among the Declaration, the Articles of Incorporation of this Association or the By-Laws, the order or control and priority shall be first, the Declaration, then the Articles, and lastly, the By-Laws.

ARTICLE II
PURPOSES

This Association does not contemplate pecuniary gain or profit, direct or indirect, to its members. The purposes for which it is formed are:

1. To provide for the maintenance, preservation, and architectural control of those certain lots or tracts of land more particularly described as:

The Walton County Industrial Park at Freeport as
recorded in Plat Book 2264, Pages 360 through 370,
Public Records of Walton County, Florida.

2. To own, acquire, operate and maintain for the benefit of property owners the property hereinafter referred to as the "Common Areas" described in the plat of Walton County Industrial Park at Freeport and the Declaration of Covenants and Restrictions for the industrial park, together with any buildings other improvements that may constructed thereon, if any.

3. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration of Covenants and Restrictions as may be amended from time to time.

4. To fix, levy, collect, and enforce payment by any lawful means, all charges and assessments pursuant to the terms of the Declaration, these Articles or the By-Laws; to pay all expenses in connection therewith and all expenses incident to the conduct of the business of the Association.

5. To borrow money with the assent of a majority vote cast by members at a meeting, and to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

6. To dedicate, sell, or transfer all or part of the Common Area to any public agency, authority, or utility, for such purposes and subject to such conditions as made to be agreed to by a majority vote of the members.

7. To participate in mergers and consolidations with other non-profit corporations organized for the same purposes provided that any such merger or consolidation shall have the assent of a majority vote of the members unless provided otherwise in the Declaration.

8. To have and exercise any all powers, rights, and privileges which corporations organized under the Nonprofit Corporation Law of the State of Florida by law may now or hereafter have or exercise.

ARTICLE III **TERM**

This association shall have perpetual existence.

ARTICLE IV **MEMBERSHIP**

Every person or entity who is a record owner of a fee or undivided fee interest in any lot or tract which is subject by covenants of record to assessments by the Association shall be a member of the Association from the date such member acquires title to the lot or tract, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a member.

ARTICLE V **MEETINGS OF MEMBERS: QUORUM REQUIREMENTS**

The presence at any meeting of members entitled to cast, or of proxies entitled to cast, one-third ($\frac{1}{3}$) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in these Articles of Incorporation, the Declaration, or the By-Laws.

ARTICLE VI
VOTING RIGHTS

Members shall be entitled to one (1) vote for each acre of land or fraction thereof owned. When more than one person or entity owns an interest in any tract of land, the vote for such tract shall be exercised as they determine, but in no event shall more than the allowed votes be cast with respect to any parcel.

ARTICLE VII
BOARD OF DIRECTORS

The affairs of the Association shall be managed initially by a Board three (3) directors who shall serve until the organizational meeting. Thereafter, the Association shall be managed by a Board of 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.

The names and addresses of those persons who are to act as initial Directors until their prior resignation or the election of their successors are:

Thomas Powell
908 U.S. Highway 90 West
DeFuniak Springs, FL 32433

Edward E. Chandler, Jr.
11275 U.S. Highway 331 South
Freeport, FL 32439

Michael J. Richards
1350 W. Baldwin Avenue
DeFuniak Springs, FL 32433

ARTICLE VIII
INITIAL OFFICERS

The initial officers of the Association are as follows:

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
Thomas L. Powell	President	908 U.S. Highway, DeFuniak Springs, FL 32433
Edward E. Chandler Jr.	Vice President	11275 U.S. Highway 331 South, Freeport, FL 32439
Michael J. Richards	Secretary/ Treasurer	1350 W. Baldwin Avenue, DeFuniak Springs, FL 32433

All other officers of the Association shall be chosen by a majority vote of the directors.

ARTICLE IX
REGISTERED OFFICE AND REGISTERED AGENT

The initial registered office of this Association shall be at the offices of 908 U.S. Highway 90 West, DeFuniak Springs, FL 32433, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Thomas L. Powell.

ARTICLE X
BY-LAWS

By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by the Directors, or members in the manner provided in the By-Laws and the Declaration of Covenants and Restrictions.

ARTICLE XI
DISSOLUTION

The Association may be dissolved only by two-thirds ($\frac{2}{3}$) of all voting members of the entire membership at any regular or special meeting, after due notice of such action has been given in advance.

ARTICLE XII
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 a vote of two-thirds ($\frac{2}{3}$) of the members present in person or by proxy.

XIII
SUBSCRIBERS

The names and residences of the subscribers to these Articles of Incorporation

are:

NAME	ADDRESS
Thomas L. Powell	908 U.S. Highway, DeFuniak Springs, FL 32433
Edward E. Chandler Jr.	11275 U.S. Highway 331 South, Freeport, FL 32439
Michael J. Richards	1350 W. Baldwin Avenue, DeFuniak Springs, FL 32433

IN WITNESS THEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, we, the undersigned incorporators have hereunto set our hands on PM day of March, 2004.

Thomas L. Powell
Thomas L. Powell
FILED
04 APR 8 PM 3:30
CLERK OF DISTRICT COURT
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF WALTON

The foregoing instrument was acknowledged before me on this 19th day of March, 2004, by Thomas L. Powell. He is personally known to me or has produced _____ as identification.

DENISE MCKINION
Notary Public, State of Florida At Large
My Commission Expires May 31, 2003
Commission Number DD 110192

Denise McKinion
Notary Public
Print:
My Commission Exp.:

Edward E. Chandler, Jr.
Edward E. Chandler, Jr.

STATE OF FLORIDA
COUNTY OF WALTON

The foregoing instrument was acknowledged before me on this 31 day of March, 2004, by Edward E. Chandler, Jr. He is personally known to me or

has produced _____ as identification.



Bradley J. Simpson
Commission # CC 998833
Expires Feb. 4, 2005
Bonded Thru
Atlantic Bonding Co., Inc.

Bradley J. Simpson
Notary Public

Print: Bradley J. Simpson
My Commission Exp.: Feb. 4, 2005

Michael J. Richards
Michael J. Richards

STATE OF FLORIDA
COUNTY OF WALTON

The foregoing instrument was acknowledged before me on this 19th day
of March, 2004, by Michael J. Richards. He is personally known to me or has
produced _____ as identification.

DENISE MCKINION
Notary Public, State of Florida At Large
My Commission Expires May 31, 2003
Commission Number DD 110192

Denise McKinion
Notary Public
Print:
My Commission Exp.: