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C. Lewis MAR 28 2005

Law Offices of
JACALYN N. KOLK, P.A.

P. O. BOX 59462
4116 HIGHWAY 231 NORTH
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March 15, 2005

Florida Department of State
Division of Corporations
George Firestone Building
Post Office Box 6327
Tallahassee, Florida 32314

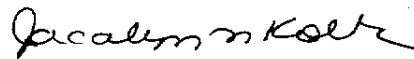
RE: Deer Point Cove Owners' Association, Inc.

To Whom It May Concern:

Enclosed find an original and two copies of the Articles of Incorporation for the above corporation. Please file the original in your offices and return a copy to this firm.

We are enclosing a check in the amount of \$70.00 which includes the \$35.00 Filing fee and 35.00 Registered Agent Fee.

Very truly yours,



Jacalyn N. Kolk

JNK/jgj

Enclosures

ARTICLES OF INCORPORATION
OF
DEER POINT COVE OWNERS' ASSOCIATION, INC.
A Not-For-Profit Corporation

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CLERK OF DISTRICT COURT
PANAMA CITY, FLORIDA

ARTICLE I

NAME

The name of this not-for-profit corporation is DEER POINT COVE OWNERS' ASSOCIATION, INC. (hereinafter "Association").

ARTICLE II

PRINCIPAL OFFICE

The principal place of business of this corporation shall be 4116 Highway 231 North, Panama City, Florida 32404, and the mailing address of this corporation shall be Post Office Box 59462, Panama City, Florida 32412.

ARTICLE III

PURPOSES AND POWERS

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

To provide for the maintenance and preservation of that certain tract of property more fully described on Exhibit "A" (the "Property") or which may later be made subject to this Association for the mutual advantage and benefit of the members of this Association, who shall be owners of lots or dwelling units within the Property, and for this purpose to:

- A. Own, acquire, operate, improve, repair and maintain real and personal property for the benefit of record owners of the property described in Exhibit "A", including but not limited to: common areas and open spaces; and
- B. Fix and collect assessments (or charges) to be levied against units on The Property and use the proceeds thereof in the exercise of its powers and duties; and

- C. Enforce any and all covenants, restrictions and agreements applicable to The Property; and
- D. Pay taxes on the Common Property and facilities and purchase and pay for insurance on the Common Property and facilities; and
- E. Make and amend reasonable rules for the Property described on Exhibit "A" ; and
- F. Contract for the management and operation of Deer Point Cove, including the common elements, and thereby to delegate all powers and duties of the Association except such as are specifically required to have approval of the Board or the membership of the Association; and
- G. Purchase insurance for the Common Property and for the protection of the Association and its officers, Board members, and members as owners of property included on Exhibit "A" as it deems appropriate; and
- H. Reconstruct common improvements after casualty and to further improve the Deer Point Cove property; and
- I. Approve or disapprove the leasing, transfer, mortgage, and ownership of units as may be provided by the Declaration of Covenants and By-Laws of the Association; and
- J. Enforce by legal means the Statutes, these Articles, the Declaration of Covenants, the By-Laws of the Association, and the Regulations for the use of the Deer Point Cove property; and
- K. Lease such portions of the common elements of the Deer Point Cove property as are susceptible to separate operation; and
- L. Employ personnel to perform the services required for the proper management and operation of the property; and
- M. Sue or be sued; and
- N. Purchase units in the property and to purchase other interests in real or personal property and to hold, lease, or mortgage same, subject to the provisions of the Declaration of Covenants and the By-Laws. The expenses incurred in the maintenance, operation, and taxes of any such property shall be common expenses of the association; and

- O. 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 which is hereby incorporated by reference; and
- P. 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; and
- R. Borrow money and, as provided in the Declaration of Covenants, to mortgage, pledge or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred; and
- S. Dedicate, sell or transfer all or any part of the Common Area (as defined in the Declaration) to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. After transfer of control of this Association to the homeowners, no such dedication or transfer shall be effective unless an instrument has been signed by sixty percent (60%) of the members agreeing to such dedication, sale or transfer. Prior to transfer of control, the Developer may act without sixty percent (60%) of the members' consent; and
- T. Participate in mergers and consolidations with other non-profit corporations organized for similar purposes or annex additional property and Common Properties, provided that any such merger or consolidation shall have the approvals required by the Declaration; and
- U. Act as purchasing agent for goods and services for the Association and for the benefit of the members of the Association only; and
- V. Insofar as permitted by law, to do any other thing that, in the opinion of the Board of Administration, will promote the common benefit and enjoyment of the record owners of The Property; and
- W. Have all the powers of a corporation not-for-profit that are not in conflict with the terms of these Articles or the By-Laws of the corporation.

ARTICLE IV

MEMBERSHIP

Every person or entity who is a record owner of a lot within the Property shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be

appurtenant to and may not be separated from the ownership of any lot. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to the member's property.

The owner of each lot, as a member of the Association, will be entitled to the number of votes set forth in the Declaration to which these Articles of Incorporation are attached. There shall be only one vote for each lot, which shall be cast as set out in the Declaration of Covenants and By-Laws.

ARTICLE V

MEETINGS

The By-Laws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

ARTICLE VI

TERM

This Corporation shall have perpetual existence.

ARTICLE VII

THE INCORPORATOR

The name and address of the Incorporator is:

Derwin R. White
4116 Highway 231 North
Panama City, FL 32404

ARTICLE VIII

OFFICERS

The officers shall be a president, a secretary, and a treasurer, and such other officers as may be determined by the Board of Administration. The president shall be a member of the Board

of Administration. The officers shall be chosen by majority vote of the Board members. All officers shall hold office at the pleasure of the Board of Administration.

ARTICLE IX

INITIAL OFFICERS

<u>Name</u>	<u>Office</u>	<u>Address</u>
Derwin R. White	President	4116 Highway 231 North Panama City, FL 32404
John Clements	Secretary/ Treasurer	4116 Highway 231 North Panama City, FL 32404

ARTICLE X

BOARD OF ADMINISTRATION

The initial Board of Administration shall consist of three (3) Board members. The affairs of the Association shall be managed by a Board of not less than three (3) nor more than nine (9) Board members, each of whom shall serve for a one-year term and who need not be members of the Association.

The names and addresses of the initial Board members are:

<u>Name</u>	<u>Address</u>
Derwin R. White	4116 Highway 231 North Panama City, FL 32404
John Clements	4116 Highway 231 North Panama City, FL 32404
Lynn White	4116 Highway 231 North Panama City, FL 32404

The Board shall manage the affairs of the Association and the Board is authorized to hire an administrator(s) to assist in this work, as the Board sees fit.

Board members of the Association shall be elected at the annual meeting of the members in the manner determined by and subject to the qualifications set forth in the By-Laws. Board members may be removed and vacancies on the Board of Administration shall be filled in the manner provided by the Declaration of Covenants and By-Laws.

ARTICLE XI

INITIAL REGISTERED OFFICE **ADDRESS AND NAME OF REGISTERED AGENT**

The initial registered office of this Association shall be at 4116 Highway 231 North, Panama City, FL 32404, 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 Derwin R. White.

ARTICLE XII

INDEMNIFICATION

12.1 Indemnify. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Board member, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith, nor in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner in which he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

12.2 Expenses. To the extent that a Board member, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 12.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

12.3 Advanced. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the affected Board member, officer, employee or agent to repay such amount unless it shall ultimately be determined that the Board member is entitled to be indemnified by the Association as authorized in this Article 12.

12.4 Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a Board member, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

12.5 Insurance. The Association shall have the power, but not the obligation, to purchase and maintain insurance on behalf of any person who is or was a Board member, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a Board member, officer, employee or agent of another incorporation, partnership, joint venture, trustee of other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

12.6 Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 12 may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XIII

BY-LAWS

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

ARTICLE XIV

ASSIGNMENT

No right to any funds or assets of the Association can be assigned, hypothecated or transferred except as an appurtenance to the Property itself.

ARTICLE XV

QUORUM FOR OTHER ACTIONS

Except as otherwise provided, the presence at any meeting of members entitled to cast or of proxies entitled to cast sixty per cent (60%) of the votes shall constitute a quorum for any action governed by the Articles of Incorporation or by the By-Laws of this Association.

ARTICLE XVI

DEDICATION OF PROPERTY OR TRANSFER OF FUNCTION TO PUBLIC AGENCY OR UTILITY

The Association shall have power to dispose of its real property only as authorized under the recorded covenants and restrictions applicable to said properties.

ARTICLE XVII

DISPOSITION OF ASSETS UPON DISSOLUTION

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 acceptance, 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 DEER POINT COVE OWNERS' ASSOCIATION, INC. properties shall be effective to divest or diminish any right or title to any member vested under the recorded covenants and deeds applicable to The Property unless made in accordance with the provisions of such covenants and deeds.

ARTICLE XVIII

AMENDMENTS

Amendments to these Articles of Incorporation will be proposed and adopted in the following manner:

- A. Notice of the subject matter of a proposed amendment must 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 Administration or by members of the Association. Board of Administration members and Association members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, providing such writing is delivered to the Secretary at or prior to the meeting.
- C. Proposed amendments will be passed upon approval of the members of the Association, with the number of votes being cast as specified in the Declaration of Covenants.
- D. Provided, however, that no amendment may make any changes in the qualifications for membership, nor the voting rights of members, without approval in writing by all members.
- E. A copy of each amendment shall be certified as necessary and recorded in the public records of Bay County, Florida.

Wherever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa, as the content shall require. The sections and headings used herein are for reference and convenience only, and shall not enter into the interpretation hereof.

IN WITNESS WHEREOF, the Incorporator has affixed his authorized signature and seal this 15th day of March, 2005.



Derwin R. White, Incorporator
4116 Highway 231 North
Panama City, FL 32404

(Notarization Continued on Following Page)

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 15 day of March,
2005, by Derwin R. White.

Personally Known ✓

OR Produced Identification _____

Type of Identification Produced _____

Jacalyn N. Kolk
NOTARY PUBLIC
(Print, Type or Stamp Name of Notary):



Jacalyn N. Kolk
MY COMMISSION # DD107336 EXPIRES
May 6, 2006
BONDED THROUGH TROY FARM INSURANCE, INC.

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

In compliance with the laws of Florida, the following is submitted:

That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, in the County of Bay, State of Florida, the corporation named in the said Articles has named Derwin R. White, whose address is 4116 Highway 231 North, Panama City, Florida 32404, as its statutory registered agent.

Having been named the statutory agent of the corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity and agree to comply with the provisions of Florida law relative to keeping the registered office open.



DERWIN R. WHITE
REGISTERED AGENT

DATED: _____

March 15, 2005

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 15th day of March, 2005
by Derwin R. White.



NOTARY PUBLIC

Print, Type or Stamp Name of Notary

Personally Known ☒
or Produced Identification _____
Type of Identification Produced _____



Jacalyn N. Kolk
MY COMMISSION # DD107336 EXPIRES
May 6, 2006
BONDED THRU TROY FAIN INSURANCE, INC.

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EXHIBIT "A"

Begin at the point of intersection of the Westerly R/W line of High Point Road (County Road No. 2311) and the South line of Section 30, Township 2 South, Range 13 West, Bay County, Florida, said point being N 89°58'00" W. 1370.45 feet from the Southeast corner of the Southwest Quarter of said Section 30, and run thence N 0°27'26"E along said Westerly R/W line for a distance of 139.29 feet to the point of curvature in said Westerly R/W line, said curve being concave to the West and having a radius of 1482.39 feet; thence run Northerly along said curving R/W line for an arc distance of 305.30 feet, more or less, to the concrete monument marking the North line of the South half of the South one third of original government Lots 4 and 5 of said Section 30, Township 2 South, Range 13 West; thence departing said curving R/W line run N 89°16'55"W along said North line 934.1 feet, more or less, to the water's edge of Deer Point Lake; thence run Southerly and Easterly along said waters edge to the South line of said Section 30; thence Run S 89°58'00" E along said South line to the point of beginning.