

N060000004063

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

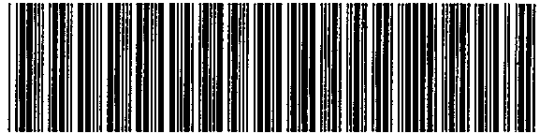
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



700068979317

03/30/06--01050--004 **78.75

FILED

06 APR 12 AM 8:25

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

D. WHITE APR 13 2006

COVER LETTER

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: East Bay Business District Association, Inc
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed are an original and one (1) copy of the articles of incorporation and a check for:

☐ \$70.00
Filing Fee

☐ \$78.75
Filing Fee
& Certificate of Status

☒ \$78.75
Filing Fee
& Certified Copy

☐ \$87.50
Filing Fee,
Certified Copy
& Certificate of
Status

ADDITIONAL COPY REQUIRED

FROM:

Cecilia Anderson
Name (Printed or typed)

P.O. Box 638

Address

Panama City, FL 32402
City, State & Zip

850-215-3387

Daytime Telephone number

NOTE: Please provide the original and one copy of the articles.



FLORIDA DEPARTMENT OF STATE
Division of Corporations

March 31, 2006

CECELIA ANDERSON
PO BOX 638
PANAMA CITY, FL 32402

SUBJECT: EAST BAY BUSINESS DISTRICT ASSOCIATION, INC.
Ref. Number: W06000015524

We have received your document for EAST BAY BUSINESS DISTRICT ASSOCIATION, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please correct the CERTIFICATE OF ACCEPTANCE OF DESIGNATION OF REGISTERED AGENT. The Florida Statute you are filing under is FS 617 NOT FOR PROFIT CORPORATIONS.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6933.

Dale White
Document Specialist
New Filing Section

Letter Number: 606A00022089

FILED
06 APR 12 AM 8:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles of Incorporation of EastBay Business District Association, Inc.

TABLE OF CONTENTS

Article I:	Name.....	2
Article II:	Purposes	2
Article III:	Definitions.....	2
Article IV:	Membership.....	3
Article V:	Voting Rights.....	3
Article VI:	Incorporators.....	3
Article VII:	Board of Directors.....	3
Article VIII:	Limit on Liability and Indemnification	5
Article IX:	Dissolution	5
Article X:	Amendment	6
Article XI:	Registered Office and Agent	6
Article XII:	Initial Directors	6

FILED

06 APR 12 AM 8:25

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

NAME

The name of the corporation is **EASTBAY BUSINESS DISTRICT ASSOCIATION, INC.**, hereinafter called the "Business District Association". The address of the initial principal office shall be 135 Harrison Avenue, Panama City, Florida 32401.

ARTICLE II

PURPOSES

The Business District Association does not contemplate monetary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for the management, maintenance and care of certain real estate within the development known or to be known as EastBay located in Bay County, Florida, more particularly described as the "Business District" in the EastBay Business District Declaration of Covenants, Conditions, Restrictions and Easements made by EastBay Development Company of Florida, LLC, a Florida limited liability company recorded in the land records of the Clerk's Office of the Circuit Court of Bay County, Florida (as the same may be amended or supplemented from time to time, the "Business District Declaration"), and to provide a means whereby the Members, acting together, may provide for the management, maintenance, care and operation of the Business Commons and for this purpose to: (a) enforce the Business District Declaration and exercise all of the powers and privileges and perform all of the duties and obligations of the Business District Association thereunder; (b) fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the Business District Declaration and the Bylaws of the Business District Association; (c) pay all expenses of the Business District Association; (d) subject to the Business District Declaration and the Bylaws, acquire, 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 Business District Association; and (e) have and exercise any and all powers, rights and privileges which a corporation organized under the Not For Profit Corporation Act of the State of Florida may by law now or hereafter have or exercise. No part of the net earnings of the Business District Association shall inure (other than by providing management, maintenance and care of the Business Commons and other than by a rebate of excess membership dues, fees and assessments) to the benefit of any private individual.

ARTICLE III

DEFINITIONS

Except as expressly defined herein, all capitalized terms used herein shall have the respective meanings set forth in the Business District Declaration. The "Period of Founder Control" shall be the period until the date upon which ninety percent (90%) of the Parcels in the Mixed-Use Area have been conveyed to Members other than the Founder or its designated entities.

ARTICLE IV **MEMBERSHIP**

Every Owner of a Commercial Parcel under the Business District Declaration shall be a Member of the Business District Association. Membership shall not be separated from ownership of such Parcel. Upon the closing of the sale of a Parcel, the membership appurtenant to the Parcel of the selling Owner shall cease and the purchasing Owner shall become a Member of the Business District Association.

ARTICLE V **VOTING RIGHTS**

Section 5.1 Votes. Each Member shall be entitled to cast that number of votes equal to its Membership Interest under the Business District Declaration.

Section 5.2 Suspension of Voting Rights. The Board of Directors of the Business District Association (the "Board") may suspend the voting rights of any Member subject to assessment under the Business District Declaration during the period when any assessment shall remain delinquent, but upon payment of such assessment, the voting rights of such Member shall automatically be restored.

ARTICLE VI **Incorporator**

The name and address of the incorporator of the Business District Association is:

JULIUS POSTON

135 Harrison Avenue
Panama City, FL 32401

ARTICLE VII **BOARD OF DIRECTORS**

Section 7.1 Number and Classes of Directors. The number of directors shall initially be three, all appointed by the Founder. The number of directors may be increased to five by the Board. The Class A Director(s) shall be elected at large by the Members, and the Class B Directors shall be appointed by the Founder. Until fifty percent (50%) of the Parcels in the Business District have been conveyed to Owners other than the Founder or its designated entities, whichever is later, all of the directors shall be Class B Directors. After fifty percent (50%) of the Parcels in the Business District have been conveyed to Owners other than the Founder or its designated entities, whichever is later, and until the expiration of the Period of Founder Control, a majority of the directors shall be Class B Directors, and the remaining director(s) shall be a Class A Director(s). For a three-member board one Class A Director, and for a five-member board two Class A Directors, shall be elected at the first annual meeting following the date on which fifty percent (50%) of the Parcels in the Business District have been conveyed to Owners other than the Founder or its designated entities, whichever is later. After

the Period of Founder Control ends and until the Founder owns less than five percent (5%) of the Parcels in the Mixed-Use Area have been conveyed to Owners other than the Founder or its designated entities, one of the directors of the Board shall continue to be a Class B Director. Thereafter, there shall be only one class of directors, all of whom shall be elected by the Members. The Class A Directors must be Owners; Class B Directors need not be Owners.

Section 7.2 Founder's Right to Appoint and Remove Directors. Founder shall have the right to appoint or remove all Class B Directors.

Section 7.3 Election of Class A Directors. Each Class A Director shall be elected by a vote of the Members.

Section 7.4 Removal of Class A Directors. At any regular or special duly called meeting of the Business District Association where the meeting notice states that the purpose, or one of the purposes, of the meeting is removal of one or more Class A Directors, such Class A Director(s) may be removed, with or without cause, by a majority of the votes entitled to be cast by the Members.

Section 7.5 Vacancies. Vacancies of Class A Directors shall be filled by the remaining Class A Directors, and if no Class A Directors remain, then by the Class B Directors. The Founder shall fill all vacancies of Class B Directors. Each person elected or appointed to fill a vacancy as described in this Section shall serve the unexpired portion of the term of the director being replaced.

Section 7.6 Disqualification for Contracts with Founder. As long as the requirements of Section 617.0932 of the Florida Code are met, no director shall be required to disqualify himself or herself upon any vote upon any management contract or other contract or lease or matter between the Founder (or any individual, partnership, corporation or other entity having an affiliation with the Founder) and the Business District Association.

Section 7.7 Term of Office. Class A Directors, other than those elected to fill the unexpired portion of the term of a director being replaced as provided for in Section 6.5, shall serve until the second annual meeting following their election. Directors may be reelected for subsequent terms. Class B Directors shall serve until required to resign due to the transition provisions of Section 6.1 of the Articles of Incorporation or until removed by the Founder.

ARTICLE VIII

LIMIT ON LIABILITY AND INDEMNIFICATION

Section 8.1 Limit on Liability. In every instance in which the Florida Not For Profit Corporation Act, as it exists on the date hereof or may hereafter be amended from time to time, permits the limitation or elimination of liability of directors or officers of a corporation, the directors and officers of this Business District Association shall not be liable to the Business District Association or its Members.

Section 8.2 Mandatory Indemnification. The Business District Association shall indemnify any individual who is, was or is threatened to be made a party to a civil, criminal,

administrative, investigative or other proceeding (including a proceeding by or in the right of the Business District Association or by or behalf of its Members) because such individual is or was a director or officer of the Business District Association, or of any other legal entity controlled by the Business District Association, against all liabilities and reasonable expenses incurred by him or her on account of the proceeding, except such liabilities and expenses as are incurred because of his or her willful misconduct or knowing violation of the criminal law. Unless a determination has been made that indemnification is not permissible, the Business District Association shall make advances and reimbursement for expenses incurred by any of the persons named above upon receipt of an undertaking from him or her to repay the same if it is ultimately determined that such individual is not entitled to indemnification. The Business District Association is authorized to contract in advance to indemnify any of the persons named above to the extent it is required to indemnify them pursuant to this Section. The Business District Association may also agree to indemnify any managers, management personnel, or management company as required by contract with the same.

Section 8.3 Miscellaneous. The rights of each person entitled to indemnification under this Article shall inure to the benefit of such person's heirs, executors and administrators. Indemnification pursuant to this Article shall not be exclusive of any other rights of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by legal entities other than the Business District Association and indemnification under policies of insurance purchased and maintained by the Business District Association or others. However, no person shall be entitled to indemnification by the Business District Association to the extent he or she is indemnified by another, including an insurer.

ARTICLE IX **DISSOLUTION**

If and when the Business District Association is dissolved, all of the assets of the Business District Association shall be transferred to another nonprofit owners' association or governmental agency having a similar purpose.

ARTICLE X **AMENDMENT**

Subject to Section 6.1, these Articles of Incorporation may be amended by the vote of two-thirds of the Membership Interests cast in person or by proxy at a Duly Called Meeting and, during the Period of Founder Control, the consent of the Founder. During the period in which the Founder can appoint one or more Class B Directors, the Founder may amend these Articles without Member approval.

ARTICLE XI
REGISTERED OFFICE AND AGENT

The name and the Florida street address of the registered agent are:

CECELIA ANDERSON
135 Harrison Avenue
Panama City, FL 32401

ARTICLE XII
INITIAL DIRECTORS

The initial directors and their respective addresses are:

JULIUS POSTON

135 Harrison Avenue
Panama City, FL 32401

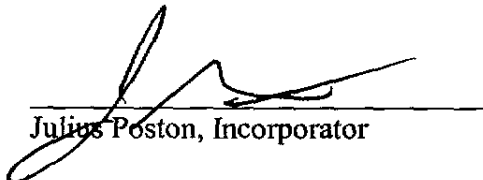
JOEL H. COWAN JR

135 Harrison Avenue
Panama City, FL 32401

PAUL SCHAIENDRA

135 Harrison Avenue
Panama City, FL 32401

Dated 3/31, 2006


Julius Poston, Incorporator

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

**CERTIFICATE OF ACCEPTANCE OF DESIGNATION OF
REGISTERED AGENT OF
EASTBAY BUSINESS DISTRICT ASSOCIATION, INC.**

Pursuant to Chapter 617, Florida Corporations Not For Profit, Cecelia Anderson, 135 Harrison Avenue, Panama City FL 32401, having been named as registered agent to accept service of process upon the EastBay Business District Association, Inc., hereby accepts the appointment as registered agent, agrees to act in that capacity, and agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties as registered agent, acknowledging hereby that it is familiar with and accepts the obligations of its position as registered agent.

IN WITNESS WHEREOF, the undersigned individual has caused this Certificate to be executed in Panama City Bay County, Florida on this 11th day of April, 2006.

Cecelia Anderson
Cecelia Anderson

Active\3106239.3

FILED
06 APR 12 AM 8:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA