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AMENDED AND RESTATED ARTICLES OF INCORPORATION  
OF  
WATERSOUND COMMUNITY ASSOCIATION, INC.  
(A Florida Corporation Not-For-Profit)

2015 JUL 22 AM 10:49  
DEPT. OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Florida Statutes §617.1007, Watersound Community Association, Inc. hereby certifies to the Florida Department of State that:

- FIRST:** The original Articles of Incorporation were filed on April 19, 2006.
- SECOND:** Watersound Community Association, Inc. is amending its Articles of Incorporation for the purpose of changing its name to "Watersound Origins Community Association, Inc." and for the purpose of amending and restating the Articles of Incorporation of the Watersound Community Association, Inc. (the "Articles").
- THIRD:** Article 9 of the Articles provides that the Articles may be amended unilaterally by the Founder until the termination of the Founder Control Period and for any purpose.
- FOURTH:** The Founder Control Period has not terminated as of the date of this amendment and restatement.
- FIFTH:** This Amendment was adopted on the 7<sup>th</sup> day of July, 2015, by a resolution of the Board of Directors of the Association. There are no members with voting rights.

\*\*\*\*\*

**Article 1. Name.** The name of the Corporation is Watersound Origins Community 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 133 South Watersound Parkway, Watersound, Florida 32413, and the mailing address of the Association is 133 South Watersound Parkway, Watersound, Florida 32413.

**Article 3. Definitions.** All capitalized terms used herein that are not defined shall have the meaning set forth in that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Watersound Origins, recorded or to be recorded by The Watersound Company, LLC, a Florida limited liability company ("Declarant"), in the public records of Walton County, Florida, as such Declaration may be amended and restated from time to time (the "Declaration").

**Article 4. Purposes.** The Association does not contemplate pecuniary gain or benefit, direct or indirect, to its members. By 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, 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

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(b) to provide an entity for the furtherance of the interests of the owners of real property now and hereafter made subject to the Declaration (such real property is referred to in these Articles as the "Community").

**Article 5. Powers.** In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Declaration or the Association's By-Laws, may be exercised by the Board of Directors:

(a) all of the powers conferred upon corporations not-for-profit by common law and Florida statutes in effect from time to time; and

(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, including, without limitation, the following:

(i) to fix, levy, collect, and enforce payment of all charges or assessments authorized by the Declaration by any lawful means; to pay all expenses in connection therewith and all administrative and other expenses incident to conducting the business of the Association including all licenses, taxes, or governmental charges levied or imposed against the property of the Association;

(ii) to manage, control, operate, maintain, repair, and improve the common areas and facilities, any property subsequently acquired by the Association, or any property owned by another for which the Association, by rule, regulation, declaration, or contract, has a right or duty to provide such services;

(iii) to make rules and regulations and to enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration or By-Laws;

(iv) to engage in activities that will actively foster, promote, and advance the common interests of all owners of property subject to the Declaration;

(v) to buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Association;

(vi) to borrow money for any purpose subject to such limitations as may be contained in the Declaration and By-Laws;

(vii) to enter into, make, perform, and enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other corporation or other entity or agency, public or private;

(viii) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

(ix) to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the Association's affairs; provided, any amendment is subject to Member approval as required in the By-Laws, and such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

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(x) to provide any and all supplemental municipal services to the Community as may be necessary or desirable.

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

**Article 6. Members.** The Association shall be a membership corporation without certificates or shares of stock. There shall be two classes of membership, as more fully set forth in the Declaration, provided that the Declarant may establish additional classes of membership as set forth in the Declaration. 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. In addition, the Declarant shall be a Member for such period as provided in the Declaration, regardless of whether the Declarant owns any Lot. The rights and obligations of a Member may not be assigned or delegated except as provided in the Declaration, these Articles of Incorporation, or the By-Laws of the Association, and shall automatically pass to the successor-in-interest of any Owner upon conveyance of such Owner's interest in the Lot.

Change of an Owner's membership in the Association shall be established by recording in the Official Records of Walton County, Florida, a deed or other instrument establishing a record title to a Lot. 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 7. Board of Directors.** A Board of Directors shall conduct, manage, and control the Association's business affairs. 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 directors, who shall serve until their successors are elected and have qualified, or until removed, are as follows:

<b><u>Name:</u></b>	<b><u>Address:</u></b>
John Grueter	133 South Watersound Parkway, Watersound, FL 32413
Jeff Stauffer	133 South Watersound Parkway, Watersound, FL 32413
David Graff	133 South Watersound Parkway, Watersound, FL 32413

The method of election and removal, the method of filling vacancies, and the term of offices of directors shall be as set forth in the By-Laws.

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**Article 8. Liability of Directors.** To the fullest extent that Chapter 55A, Florida General Statutes, or other applicable law, exists on the date hereof or as they may hereafter be amended, permits the limitation or elimination of the liability of directors or officers, no director of the Association, including any director appointed by the Declarant, 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 or officer, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe that such action was unlawful. The termination of any such action, suit, or proceeding by judgment, order, settlement, conviction, or a plea of *nolo contendere* or its equivalent shall not in and of itself create a presumption that the director did not act in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interest of the Association or that he or she had reasonable cause to believe that his or her conduct was unlawful. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

**Article 9. Indemnification.**

(a) **Indemnity.** 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 completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, employee, officer, or agent of the Association. Such indemnification shall include indemnification against expenses (including, without limitation, reasonable attorneys' fees and appellate attorneys' fees), judgments, fines, and amounts paid in settlement, actually and reasonably incurred by the indemnified person in connection with such action, suit, or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceedings, such person had no reasonable cause to believe his or her conduct was unlawful. Notwithstanding the foregoing, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for gross negligence or misfeasance or malfeasance in the performance of his or her duty to the Association, unless, and then only to the extent that, the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses as such court shall deem proper. 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 which he or she 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 or her conduct was unlawful. Notwithstanding the foregoing, the Association need not indemnify the managing agent of the Community unless such indemnification is required to do so by the agreement between the Association and such managing agent, approved by the Board or required by law.

(b) **Approval.** Any indemnification under paragraph (a) above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification is proper under the circumstances because the person requesting indemnification has met the applicable standard of conduct set forth in paragraph (a) above. Such determination shall be made (i) by majority vote of the members of the Board who were not parties to such action, suit, or proceeding, if sufficient to constitute a quorum, or (ii) if a quorum of the Board is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, in a written opinion rendered by independent legal counsel engaged by the Association, or (iii) by a majority vote of the Class "A" Members and the consent of the Class "B" Member, during the Development Period.

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(c) Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Board in any specific case upon receipt of a written agreement by or on behalf of the affected director, officer, employee, or agent to repay such amount if it is ultimately determined that he or she is not entitled to be indemnified by the Association as authorized in this Article.

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

(e) Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Association, including, without limitation, as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.

**Article 10. Interested Directors.**

(a) No contract or transaction between the Association and one or more of its directors or officers, or between the Association and any other corporation, partnership, or Association, or other organization in which one or more of its directors or officers are directors or officers or have a financial interest, shall be invalid, void, or voidable solely for such reason, or solely because the director or officer is present at or participates in the meeting of the Board at which such contract or transaction was authorized, or solely because his, her, or their votes are counted for such purpose. No director or officer of the Association shall incur liability by reason of the fact that he or she is or may be interested in any such contract or transaction.

(b) Interested directors may be counted in determining the presence of a quorum at a meeting of the Board at which a contract or transaction with an interested director is to be considered.

(c) The Association may enter into contracts and transactions with Declarant and Declarant's Affiliates.

**Article 11. Amendments.** Until the Class "B" Member no longer has the right to appoint members of the Board as set forth in the Declaration, the Declarant may unilaterally amend these Articles for any purpose. Thereafter, amendments to these Articles of Incorporation may be proposed and adopted upon a resolution duly adopted by the Board and the affirmative vote or written consent of Members representing at least 67% of the total votes in the Association. In addition, during the Development Period any amendment shall require the Declarant's consent. No amendment may be in conflict with the Declaration, and no amendment shall be effective to impair or dilute any rights of the Members granted under such Declaration.

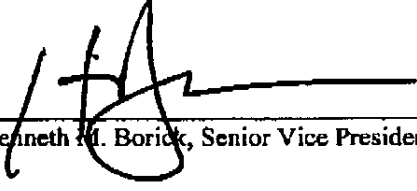
**Article 12. Dissolution.** The Association may be dissolved only as provided by Florida law. If the Association is dissolved, the net assets shall be conveyed to another Florida corporation not-for-profit with purposes similar to the Association.

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**Article 13. Registered Agent and Office.** The registered office of the Association is 133 S. Watersound Parkway, Watersound, Florida 32413, and the registered agent at such address is Kenneth M. Borick.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 8 day of July, 2015.

  
\_\_\_\_\_  
Kenneth M. Borick, Senior Vice President

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**CERTIFICATE OF DESIGNATION  
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned Association, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the Association is:

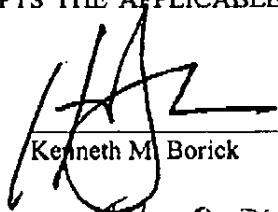
Watersound Origins Community Association, Inc.

2. The name and address of the registered agent and office is:

Kenneth M. Borick  
The St. Joe Company  
133 S. Watersound Parkway  
Watersound, FL 32413

HAVING BEEN NAMED AS REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED ASSOCIATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, THE UNDERSIGNED IS FAMILIAR WITH, AND ACCEPTS THE APPLICABLE PORTIONS OF SECTION 617.0501 OF THE FLORIDA STATUTES.

Signature:

  
Kenneth M. Borick

Date:

July 8 2015

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