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Iron Horse Townhouse Owners Association, Inc.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

IRON HORSE TOWNHOUSE OWNERS ASSOCIATION, INC.

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

ARTICLE I

NAME

The name of this corporation is **IRON HORSE TOWNHOUSE OWNERS ASSOCIATION, INC.**, and for convenience, the corporation shall be referred to in this instrument as the "Association".

ARTICLE II

DURATION

This corporation shall have perpetual existence, commencing on the date of filing the Articles of Incorporation with the Secretary of the State of Florida.

ARTICLE III

PLACE OF BUSINESS

The principal office of the Association is located 4 Laguna Street, Suite 201, Fort Walton Beach, FL 32548.

ARTICLE IV

REGISTERED OFFICE AND AGENT

Richard M. Colbert, whose address is 4 Laguna St., Ste. 101, Ft. Walton Beach, FL 32548, shall be the initial Resident Agent of this Association.

ARTICLE V

PURPOSE

1. The purpose of the Association is to own and operate the Common Areas and enforce the restrictions on the subdivision development known as Iron Horse Townhouses located in Okaloosa County, Florida (the "Subdivision").

2. The Association shall make no distribution of income to its members, directors or officers.

ARTICLE VI

POWERS

The powers of the Association shall include and be governed by the following provisions:

1. The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles, the Declaration of Covenants, Conditions, Restrictions and Easements for Iron Horse Townhouses, recorded, or to be recorded, in the Public Records of Okaloosa County, Florida, and any amendments thereto ("Declaration").

2. The Association shall have the following specific powers so long as they are not in conflict with the Declaration and the By-laws:

A. To make and collect annual dues or assessments against Members as Lot owners to defray the costs, expenses and losses of the Association.

B. To use the proceeds of assessments in the exercise of its powers and duties.

C. To maintain, repair, replace and operate the Association's property.

D. To purchase insurance upon the properties owned or controlled by the Association and insurance for the protection of the Association and its members.

E. To reconstruct improvements after casualty and further improvements of the property.

F. To make and amend reasonable regulations respecting the use of the property.

G. To enforce by legal means the provisions of these Articles, the By-Laws, the Declaration, and the regulations for the use of the property promulgated by the Association, if any.

H. To contract for the management of the Association's properties and to delegate to such contractor and manager all powers and duties of the Association, or any part thereof, except such as are specifically required by these Articles or by the By-Laws to have approval of the Board of Directors of the membership of the Association.

I. To contract for the management or operation of portions of the Common Areas susceptible to separate management or operation.

J. To employ personnel to perform the services required for proper operation of the properties.

K. To acquire title to, to lease, acquire memberships or acquire other possessory or use interest in and to and operate lands and facilities including, but not limited to, streets, parking areas, recreational facilities and other facilities (whether or not contiguous) to the properties operated by the Association intended to provide for the enjoyment, recreation or other use or benefit of the Members, or a substantial number of the Members of the Association.

3. The Association shall have the power to purchase a Lot or Lots and to hold, manage, and convey the same so long as the Association pays all assessments and other liabilities attendant to such ownership.

4. All funds and the titles to all properties acquired by the Association and their proceeds shall be held in trust for the Members in accordance with the provisions of these Articles of Incorporation, the By-Laws and the Declaration.

ARTICLE VII

MEMBERS

1. Members of the Association shall consist of each owner of a Lot within the Subdivision.

2. Changes of membership in the Association shall be established by recording in the public records of Okaloosa County, Florida, a deed or other instrument establishing a record title to a Lot. The owner(s) designated by such instrument shall thus become a member of the Association and the membership of the prior owner shall be terminated.

3. The manner of exercising voting rights shall be determined by the Declaration and By-Laws.

4. A Member does not have authority to act for the Association solely by reason of being a Member.

ARTICLE VIII

DIRECTORS

1. The affairs of the Association shall be managed by a board of directors consisting of the number of directors fixed by the By-Laws, but at no time shall there be less than three (3)

directors. Directors need not be Members of the Association. Election of the initial and subsequent directors shall be in accordance with the provisions of these Articles, the Bylaws, and the Declaration.

2. The directors shall be elected at the annual meeting of the Members in the manner specified in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

3. The directors named in these Articles shall serve until the first election of the directors, and any vacancies in the number occurring before the first election shall be filled by the remaining directors.

4. The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and qualified, or until removed, are as follows:

Jeffrey L. Schweizer
4 Laguna Street, Suite 201
Fort Walton Beach, Florida 32548

Bruce E. Schaumburg
4 Laguna Street, Suite 201
Fort Walton Beach, FL 32548

W. Todd Schweizer
4 Laguna Street, Suite 201
Fort Walton Beach, FL 32548

ARTICLE IX

OFFICERS

The affairs of the Association shall be administered by a President, one or more Vice-Presidents, a Secretary, a Treasurer, and if desired by the Board of Directors, an Executive Secretary,

all of whom shall be elected by the Board of Directors at its first meeting following the annual meeting of the Members of the Association, and they shall serve at the pleasure of the Board of Directors. The name and address of the officers who shall serve until successors are designated by the Board of Directors are as follows:

President	Jeffrey L. Schweizer 4 Laguna Street, Suite 201 Fort Walton Beach, Florida 32548
Vice President/ Secretary/Treasurer	Bruce E. Schaumberg 4 Laguna Street, Suite 201 Fort Walton Beach, FL 32548
Vice President	W. Todd Schweizer 4 Laguna Street, Suite 201 Fort Walton Beach, FL 32548

ARTICLE X

INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided, that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best

interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XI

BY-LAWS

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

ARTICLE XII

AMENDMENTS

1. 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 to consider the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Approval of a proposed amendment must be by not less than 51% of the votes of the entire membership of the Association or, until the first election of the Board of Directors, only by all the directors of the Association.

2. No amendment shall make any changes in the qualifications for membership nor voting rights for Members, without approval in writing by all members and the joinder of all record owners of mortgages upon the properties. No amendment shall be made that is in conflict with the Declaration.

3. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

ARTICLE XIII

INCORPORATOR

The name and address of the Incorporator to these Articles of Incorporation is as follows:

Richard M. Colbert
4 Laguna St., Ste. 101
Ft. Walton Beach, FL 32548

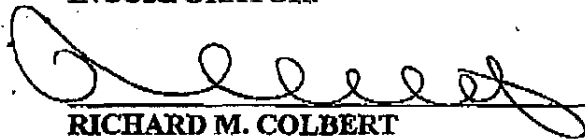
ARTICLE XIV

DEFINITIONS

All terms herein shall be the same meaning as set forth, defined and used in the declaration and in Chapter 617, Florida Statutes.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature this 30th day of March, 2007.

INCORPORATOR:


RICHARD M. COLBERT

REGISTERED AGENT ACCEPTANCE

I do hereby accept the foregoing designation as registered agent of **Iron Horse Townhouse Owners Association, Inc.** Further, I am familiar with and accept the duties and obligations of such designation.


RICHARD M. COLBERT

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