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Holland & Knight, LLP

From: Lapper, Sabrina D (JAX - X27314)

9/22/22, 9:44 AM

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**COR AMND/RESTATE/CORRECT OR O/D RESIGN
TOWNE OF SEAHAVEN OWNERS ASSOCIATION, INC.**

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**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
TOWNE OF SEAHAVEN OWNERS ASSOCIATION, INC.**

WHEREAS, Towne of Seahaven Owners Association, Inc. was incorporated under the laws of Florida on June 18, 2007;

WHEREAS, the original Articles of Incorporation were dated June 18, 2007 (the "Original Articles");

WHEREAS, pursuant to Article XII of the Original Articles, until expiration of the Declarant Control Period, Seahaven Properties, Inc. a Florida corporation, as "**Original Declarant**" reserves the exclusive right to amend or repeal any of the provisions of the Original Articles or any amendments hereto without the consent of any Member or institutional Mortgagee;

WHEREAS, pursuant to that certain Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Towne of Seahaven, Original Declarant and Bennett's Reef, Incorporated, a Florida corporation and jointly and severally the "**Declarant**", the Declarant has the right to amend or repeal any of the provisions of the Original Articles or any amendments hereto without the consent of any Member or institutional Mortgagee;

WHEREAS, Declarant now desires to completely amend and restate the Original Articles and any prior amendments, and the terms and conditions of the Original Articles shall be entirely amended, restated, superseded and replaced by the terms and conditions contained herein, which shall take effect upon filing with the Florida Secretary of State (herein after referred to as the "Articles"); and

WHEREAS, the Association is governed by Chapter 617, Florida Statutes and not Chapter 720, Florida Statutes.

All capitalized terms set forth herein, to the extent not defined herein, shall have the meanings set forth in that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Towne of Seahaven recorded in the public records of Bay County, Florida, as it may be modified and supplemented from time to time ("**Declaration**").

ARTICLE I - NAME

The name of the corporation is TOWNE OF SEAHAVEN OWNERS ASSOCIATION, INC., hereinafter referred to as the "**Towne Association**."

ARTICLE II - REGISTERED AGENT

The name and address of the Registered Agent of the Towne Association is:

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Derrick Bennett
15238 Front Beach Road
Panama City, Florida 32413

ARTICLE III - PRINCIPAL OFFICE

The principal office of the Towne Association shall be located at 15238 Front Beach Road, Panama City Beach, Florida 32413; but the Towne Association may maintain offices and transact business in such places, within or without the State of Florida, as may from time to time be designated by the Executive Board.

ARTICLE IV - PURPOSE AND POWERS

(1) The Towne Association does not contemplate pecuniary gain or profit to its members ("Members"). The specific purposes for which it is formed are to operate as a corporation-not-for-profit pursuant to Chapter 617, Florida Statutes and to provide for the maintenance, preservation and use of those tracts of land described in the Declaration ("Property"), as such is supplemented from time to time, all for the mutual advantage and benefit of the Members of this Towne Association, who shall be the Owners of the Residential Units and Non-Residential Units/Parcels. For such purposes, the Towne Association shall have and exercise the authority and powers to have and to exercise any and all powers, rights and privileges which a not for profit corporation organized under the laws of the State of Florida may now or hereafter have or exercise, and to perform all of the duties and obligations of the Towne Association as set forth below:

(a) to acquire, own, lease, sell, transfer, grant easements over, encumber, manage, operate, insure, improve, repair, replace and maintain the Common Property and any Community Facility or Towne Support Facilities owned by the Towne Association;

(b) to provide certain facilities and services to Owners, Guests and the general public;

(c) to administer and enforce the covenants, conditions, restrictions, reservations and easements created hereby;

(d) to levy, collect and enforce the Assessments, charges and liens imposed pursuant hereto;

(e) to promote Towne of Seahaven;

(f) to maintain and enhance property values within Towne of Seahaven;

(g) to take any action it deems necessary or appropriate to protect the Owners, Guests and the general public;

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(h) to enter into agreements with other Persons, including, without limitation, easements, licenses, leases and other agreements with associations and other community associations and with governmental and quasi-governmental entities, which provide for the sharing of expenses among the Towne Association and such other Persons or associations for improvements, facilities and services that serve the Towne Association and such other Persons;

(i) to provide security services;

(j) to provide lighting and signage facilities and services;

(k) to regulate and manage Towne of Seahaven; and

(l) any other action provided for in the provisions of these Articles and the Bylaws.

(2) Without in any way limiting the powers of the Towne Association as described in paragraph (1) above, the Towne Association may, but is not obligated to, provide the following facilities and services to Owners, Guests and the general public:

(a) safety facilities and services, such as traffic control, waste control and disposal and rodent, pest, mosquito and other animal control facilities and services;

(b) medical facilities and services;

(c) pedestrian walkways and bridges, roads and maintenance of the pedestrian walkways and bridges and roads;

(d) transportation facilities and service;

(e) parking facilities and services;

(f) utility facilities and services, such as electric, natural gas, water, sewer, telephone, and cable television facilities and services;

(g) environmental management facilities and services, including those related to forest management, wildlife management, water management, air quality management, wetland management, flood plain management and environmental remediation and reclamation;

(h) family facilities and services, including child care centers and teen centers;

(i) cultural facilities and services, and special events;

(j) fitness facilities and services, such as aquatic, gym, spa, exercise, hiking, biking, boating, fishing facilities and services, and other recreational facilities and services, such

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as nature centers, playgrounds, parks, open spaces, picnic grounds, public fountains and squares and botanical gardens;

- (k) conference and meeting facilities and services;
- (l) marketing, facilities and services;
- (m) property management facilities and services, including central billing, reservation, landscaping, snow removal and maintenance facilities and services; and
- (n) information facilities and services.

(3) All of the Towne Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code"), and no part of the assets of this Towne Association shall inure to the benefit of any individual Member or any other person. The Towne Association may, however, reimburse its Members for actual expenses incurred for or on behalf of the Towne Association, and may pay compensation in a reasonable amount to its Members for actual services rendered to the Towne Association, as permitted by Section 528 of the Code, other applicable provisions of the Code, federal and state law. In addition, the Executive Board shall also have the right to exercise the powers and duties set forth in the Bylaws.

(4) Notwithstanding anything to the contrary contained in this ARTICLE IV, any action or decision described in this subsection (4) shall not be taken without "Major Decision Approval":

- (a) borrowing money from a lending institution or other lending source for the purpose of maintenance, repair, restoration, or improvement of the Common Property and any Community Facility or Towne Support Facilities in an amount which exceeds the greater of (x) \$10,000.00 per Unit, or (y) 15% of the total budget in effect for that calendar year;
- (b) acquiring any real property (other than any Common Property conveyed to the Towne Association without consideration being paid by the Towne Association);
- (c) selling, leasing, assigning, pledging, conveying, exchanging, encumbering or other disposal of assets of the Towne Association in an amount in excess of Twenty Five Thousand (\$25,000.00) Dollars a year;
- (d) incurring on behalf of the Towne Association any operating expenses during any year for the management, operation, or maintenance of the Towne Association which are not in accordance with the budget for each calendar year's Annual General

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Assessment which exceeds the greater of (x) \$10,000.00 per Unit, or (y) 15% of the total budget in effect for that calendar year;

(e) changing the method by which each Member's Assessments are assessed against its respective Unit;

(f) any act or omission seeking to abandon, partition, subdivide, encumber, sell, or transfer the Common Property (the granting of easements or licenses, as specifically authorized herein, shall not be deemed a transfer within the meaning of this clause); and

(g) determining whether to repair, rebuild or restore any improvements on the Common Property, or any substantial part thereof, which has suffered material damage as a result of fire or other casualty or the exercise of the power of eminent domain, but only to the extent that such repair, rebuild or restoration would trigger financing or a special assessment obligation on the part of the Members.

As used herein, the term "**Major Decision Approval**" shall mean the approval by at least a majority of the total voting interests of the Members.

ARTICLE V - MEMBERSHIP

(1) Every person or entity who is record owner of a fee or undivided fee interest in any Residential Unit or Non-Residential Unit/Parcel, including Declarant, shall be Members of the Towne 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 ownership of any Residential Unit or Non-Residential Unit/Parcel that is subject to assessment by the Towne Association.

(2) The transfer of the membership of any Owner shall be established by the recording in the public records of Bay County of a deed or other instrument establishing a transfer of record title to any Residential Units or Non-Residential Unit/Parcels for which membership has already been established and the payment of the Real Estate Transfer Assessment, in the manner more fully set forth in the Declaration. Upon such recordation and payment of the Real Estate Transfer Assessment, the membership interest of the transferor shall immediately terminate. Notwithstanding the foregoing, the Towne Association shall not be obligated to recognize such a transfer of membership until such time as the Towne Association receives a copy of the deed or other instrument establishing the transfer of ownership of the Residential Unit or Non-Residential Unit/Parcel and the payment of the Real Estate Transfer Assessment. It shall be the responsibility and obligation of the former and new Owner of the Residential Unit or Non-Residential Unit/Parcel to provide such copy to the Towne Association.

(3) The interest of a Member in the funds and assets of the Towne Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Residential Unit or Non-Residential Unit/Parcel owned by such Member.

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ARTICLE VI - VOTING RIGHTS

(1) There shall be two classes of voting in the Towne Association:

- (a) Votes allocated to Residential Units; and
- (b) Votes allocated to Non-Residential Unit/Parcels.

(2) The votes allocated to a Residential Unit or Non-Residential Unit/Parcel shall be held by the Owner(s) of such Residential Unit or Non-Residential Unit/Parcel, as the case may be, and may not be separated from the Residential Unit or Non-Residential Unit/Parcel to which the votes are allocated. The votes allocated to a Residential Unit or Non-Residential Unit/Parcel may be transferred or encumbered only in connection with the conveyance or encumbrance of the fee simple interest in such Residential Unit or Non-Residential Unit/Parcel. Any transfer or encumbrance of votes in the Towne Association, other than as permitted in this paragraph VI.2, shall be void and have no force or effect.

(3) Notwithstanding the terms and conditions of paragraph (2) above, the Owner of a Residential Unit or Non-Residential Unit/Parcel may appoint an agent to vote the votes allocated to the Owner's Residential Unit or Non-Residential Unit/Parcel, by a duly executed proxy, in such form as the Towne Association may reasonably require, timely delivered to the Towne Association.

(4) Class voting shall be allowed for the election of Residential Directors and Non-Residential Directors pursuant to Article VII below, but for no other purpose.

(5) Cumulative voting shall not be allowed in the election of directors or for any other purposes.

(6) There shall be no votes allocated to that portion of any Unit that is a Community Facility.

(7) Residential Voting.

(a) Each Residential Unit shall be allocated one vote per each 1,000 square feet of the Residential Unit, regardless of the number of Owners of that Residential Unit; provided however no Residential Unit shall be allocated less than one vote. If the Owners of a Residential Unit cannot agree among themselves as to how to cast their vote on a particular matter, the votes cast by such Owners on such matter shall not be counted. If any Owner of a Residential Unit casts the vote for that Residential Unit, it will thereafter be presumed for all purposes that the Owner was acting with the authority and consent of all other Owners of that Residential Unit, unless an Owner of that Residential Unit makes an objection thereto to the Person presiding over the meeting when the vote is cast. If more than one vote is cast for any Residential Unit, none of such votes

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shall be counted. For voting purposes, square footage shall be calculated based on the square footage set forth in the temporary certificate of occupancy or certificate of occupancy for the Residential Unit, and if square footage is not set forth in the temporary certificate of occupancy or certificate of occupancy, then such square footage as is set forth in any declaration of condominium, if any, that the Unit is subject to. If the square footage is not set forth in the temporary certificate of occupancy or certificate of occupancy and is not subject to a declaration of condominium, then the square footage shall be deemed to be that set forth in the property appraiser's records.

(b) In any election of Residential Directors, the Owner of a Residential Unit shall have the number of votes equal to the number of Residential Directors for which that Owner may vote by virtue of its ownership of that Residential Unit. However, as stated in paragraph (5) above, cumulative voting is not allowed in the election of Directors or for any other purpose.

(8) Non-Residential Voting.

(a) Each Non-Residential Unit/Parcel shall be allocated one vote per each 1,000 square feet of improvements located on such Non-Residential Unit/Parcel, regardless of the number of Owners of that Non-Residential Unit/Parcel; provided however no Non-Residential Unit/Parcel shall be allocated less than one vote. If the Owners of a Non-Residential Unit/Parcel cannot agree among themselves as to how to cast their vote on a particular matter, the votes cast by such Owners on such matter shall not be counted. If any Owner of a Non-Residential Unit/Parcel casts the vote for that Non-Residential Unit/Parcel, it will thereafter be presumed for all purposes that the Owner was acting with the authority and consent of all other Owners of that Non-Residential Unit/Parcel, unless an Owner of that Non-Residential Unit/Parcel makes an objection thereto to the Person presiding over the meeting when the vote is cast. If more than one vote is cast for any Non-Residential Unit/Parcel, none of such votes shall be counted. For voting purposes, square footage shall be calculated based on the square footage set forth in the temporary certificate of occupancy or certificate of occupancy for the Non-Residential Unit/Parcel, and if square footage is not set forth in the temporary certificate of occupancy or certificate of occupancy, then such square footage as is set forth in any declaration of condominium, if any, that the Unit is subject to. If the square footage is not set forth in the temporary certificate of occupancy or certificate of occupancy and is not subject to a declaration of condominium, then the square footage shall be deemed to be that set forth in the property appraiser's records.

(b) In any election of Non-Residential Unit/Parcel Directors, the Owner of a Non-Residential Unit/Parcel shall have the number of votes equal to the number of Non-Residential Unit/Parcel Directors for which that Owner may vote by virtue of its ownership of that Non-Residential Unit/Parcel Unit. However, as stated in paragraph (5) above, cumulative voting is not allowed in the election of Directors or for any other purpose.

ARTICLE VII - EXECUTIVE BOARD

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(1) The affairs of this Association shall be managed by an Executive Board, who shall be Members of the Association, provided, however, that until expiration of the Declarant Control Period, the Directors need not be Members of the Association. The names and address of the persons who are to act in the initial capacity of Directors until the selection and qualification of their successors are:

<u>Name</u>	<u>Address</u>
Mike Bennett	15238 Front Beach Road Panama City Beach, Florida 32413
Neel Bennett	15238 Front Beach Road Panama City Beach, Florida 32413
Mike Johnson	15238 Front Beach Road Panama City Beach, Florida 32413

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(2) Declarant Control Period.

(a) Subject to the terms and conditions of paragraph 2(b) and (c) below, but notwithstanding anything else to the contrary contained in this Declaration or in any other Towne Association Document, Declarant shall have the exclusive right to appoint and remove all Officers and Directors during the Declaration Control Period. The term "**Declarant Control Period**" means the period commencing on the date on which Declarant forms the Towne Association and ending on the date that is the earlier of (i) three months after ninety percent (90%) of the Units in all phases of Towne of Seahaven have been conveyed by Declarant to other Owners and/or the Towne Association, (ii) or December 31, 2047. At the expiration of the Declarant Control Period the Directors shall be elected in the manner set forth in this Article VI and the Bylaws.

(b) Declarant may voluntarily surrender its right to appoint and remove Officers and Directors prior to the expiration of the Declarant Control Period, but, in that event, Declarant may require, for the remainder of the Declarant Control Period, that specific actions of the Towne Association or the Executive Board, as described in a recorded instrument executed by Declarant, be approved by the Declarant before they become effective.

(3) Number of Directors.

After the Declarant Control Period, the Executive Board shall consist of the following five Directors:

(a) two Directors elected by and representing Owners of Residential Units (the "**Residential Directors**");

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(b) two Directors elected by and representing the Owners of Non-Residential Unit/Parcels (the "**Non-Residential Directors**"); and

(c) one at-large Director who shall be elected by the Owners of Residential Units or Non-Residential Unit/Parcels, as applicable, using the process set forth in the Bylaws.

ARTICLE VII- TERM OF EXISTENCE

This corporation shall have perpetual existence unless sooner dissolved in accordance with the provisions herein contained or in accordance with the laws of the State of Florida. The date on which corporate existence shall begin is the date on which these Articles of Incorporation are filed with the Secretary of State of the State of Florida.

ARTICLE VIII- DISSOLUTION

The Towne Association may be dissolved with the assent given in writing and signed by not less than eighty percent (80%) of the Members. Upon dissolution of the Towne Association, other than incident to a merger or consolidation, the assets of the Towne Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Towne Association as created, or for the general welfare of the residents of the county in which the Property is located. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes.

ARTICLE IX- OFFICERS

Subject to the direction of the Executive Board, the affairs of this Towne Association shall be administered by its officers, as designated in the Bylaws of this Towne Association. Said officers shall be elected annually by the Executive Board. The names and addresses of the officers who shall serve until the next annual meeting of the Executive Board are:

<u>Name and Title</u>	<u>Address</u>
Neel Bennett President	15238 Front Beach Road Panama City Beach, Florida 32413
Mike Johnson Vice President	15238 Front Beach Road Panama City Beach, Florida 32413
Mike Bennett Treasurer & Secretary	15238 Front Beach Road Panama City Beach, Florida 32413

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ARTICLE XI- BYLAWS

The Bylaws of this Towne Association may be altered, amended, modified or repealed in the manner set forth in the Bylaws.

ARTICLE XII - AMENDMENTS

Until expiration of the Declarant Control Period, Declarant reserves the exclusive right to amend or repeal any of the provisions of these Articles of Incorporation or any amendments hereto without the consent of any Member or institutional Mortgagee provided such amendments do not materially increase any Member's obligations nor decrease any Member's rights under the Towne Association Documents. Thereafter, the Executive Board of the Towne Association, with a vote of 66 2/3rd's of the Executive Board voting in person at a duly noticed meeting of the Executive Board at which a quorum is present in person or by proxy, shall have the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto. Notwithstanding the foregoing, no amendment shall conflict with any provisions of the Declaration. After expiration of the Declarant Control Period, the consent of any institutional Mortgagees shall be required for any amendment to these Articles which impairs the rights, priorities, remedies or interest of such institutional Mortgagees, and such consent shall be obtained in accordance with the terms and conditions, and subject to the time limitations, set forth in the Declaration. Amendments to these Articles need only be filed with the Secretary of State and do not need to be recorded in the public records of the County.

ARTICLE XIII - INDEMNIFICATION

This Towne Association shall indemnify any and all of its directors, officers, employees or agents, or former directors permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent, as herein provided. The foregoing right of indemnification shall not be inclusive of any other rights to which any such person may be entitled as a matter of law or which he may be lawfully granted. It shall be the obligation of the Towne Association to obtain and keep in force a policy of officers' and directors' liability insurance.

ARTICLE XIV - SUBSCRIBER

The name and address of the Subscriber of the corporation is:

Neel Bennett
15238 Front Beach Road
Panama City Beach, Florida 32413

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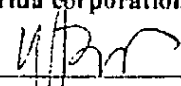
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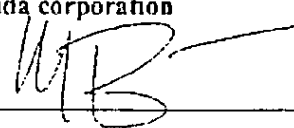
The foregoing Amended and Restated Articles of Incorporation of Towne of Seahaven Owners Association, Inc., a corporation not-for-profit under the laws of the State of Florida, were adopted by the Declarant on the 8th day of September, 2022.

Seahaven Properties, Inc.
a Florida corporation

By: 

Noel Bennett
Its President

Bennett's Reef, Incorporated
A Florida corporation

By: 

Mike Bennett
Its President

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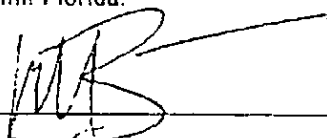
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**CERTIFICATE OF DESIGNATION OF PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Section 48.091, Florida Statutes, the following is submitted:

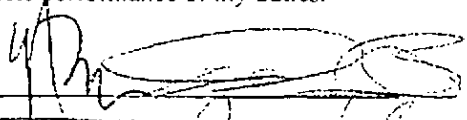
Town of Seahaven Owners Association, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in Panama City Beach, County of Bay, State of Florida, has named Derrick Bennett, located at 15238 Front Beach Road, Panama City, Florida 32413 as its agent to accept service of process within Florida.


Mike Bennett, Secretary

September 8, 2022

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Having been named to accept service of process for the above stated corporation, at the place designated in the certificate, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.


~~Not Derrick Bennett~~ Derrick Bennett
September 8, 2022

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