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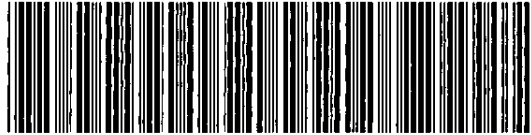
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09 AUG 20 PM 12:52
CLERK OF STATE
TALLAHASSEE, FLORIDA

B. McKnight AUG 21 2009

COVER LETTER

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

SUBJECT: SOUTH LAGOON OWNERS ASSOCIATION, INC.
(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is 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

ADDITIONAL COPY REQUIRED

FROM: Richard D. Cervera
Name (Printed or typed)

7505 Thomas Drive Unit 1013
Address

Panama City Beach, FL 32408
City, State & Zip

850-249-9114
Daytime Telephone number

E-mail address: (to be used for future annual report notification)

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

ARTICLES OF INCORPORATION
OF
SOUTH LAGOON OWNERS ASSOCIATION, INC.

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09 AUG 20 PM 12:52
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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 AND ADDRESS. The name of the corporation shall be "South Lagoon Owners Association, Inc." (the "Association") and the street and mailing address of its initial principal office is 5610B South Lagoon Drive, Panama City Beach, Florida 32408.

ARTICLE II

PURPOSE. The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act, which is Chapter 718, Florida Statutes, for the operation, management, maintenance and control of the Condominium. The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

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

(A) The Association shall have all the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles or the declaration of condominium of the Condominium.

(B) The Association shall have all the powers and duties set forth in these Articles and the declaration of condominium of the Condominium and in the Condominium Act except where the Act allows limitations by these Articles or the declaration of condominium of the Condominium and all of the powers and duties reasonably necessary to operate condominiums pursuant to the declaration of condominium of the Condominium and as it may be amended from time to time, including but not limited to the following:

(1) To hold title to and own fee simple or other lesser interest in real, personal or mixed property, wherever situated, including units in the Condominium, and to lease, mortgage and convey same.

(2) To make and collect assessments against the members as unit owners to defray the costs, expenses and losses of the Condominium and to defray the costs, expenses and losses of any other business, enterprise, venture or property interest of the Association.

(3) To use the proceeds of the assessments in the exercise of these powers and duties.

(4) To maintain, repair, replace and operate the property of the Condominium or any other property of the Association.

(5) To purchase insurance upon the property of the Condominium, the other property of the Association and insurance for the protection of the Association and its members.

(6) To reconstruct improvements after casualty and to further improve the property of the Condominium or any other property of the Association.

(7) To make and amend reasonable regulations respecting the use of the property of the Condominium or the other property of the Association.

(8) To enforce by legal means the provisions of the Condominium Act, the declaration of condominium of the Condominium, these Articles, the By-Laws of the Association and regulations for the use of the property of the Condominium or the other property of the Association.

(9) To contract for the management of the Association, the Condominium or any portion thereof, and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the declaration of condominium of the Condominium to have approval of the Board of Directors or the membership of the Association.

(10) To contract with the Developer, its successors and assigns, and any of the partners of the Developer, their officers, directors, partners or shareholders.

(11) To acquire fee simple title to, to lease, acquire memberships or acquire other possessory or use interest in and to operate lands and facilities, whether or not contiguous to the lands of the Condominium 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.

(12) To employ personnel to perform the services required for the proper

operation, management, maintenance or control of the Association, the Condominium or any other property of the Association.

(13) To hire attorneys or other professionals for the purpose of bringing legal action or enforcing rights in the name of and on behalf of the members of the Association where such actions or rights are common to all members, or a substantial number of the members; and to bring such action in the name of and on behalf of the members.

(C) All funds and the title of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the declaration of condominium of the Condominium and by the By-Laws of the Association.

ARTICLE IV

MEMBERS.

(A) The members of the Association shall consist of all of the record owners of units in the Condominium and after termination of the Condominium, shall consist of those who are members at the time of such termination and their successors and assigns.

(B) A change of membership in the Association shall be established by recording in the public records of Bay County, Florida, a deed or other instrument establishing a record title to a unit in the Condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

(C) The share of a member in the funds or assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

(D) The owner of each unit the Condominium shall be entitled to at least one (1) vote as a member of the Association. The exact number of votes to be cast and the manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE V

DIRECTORS.

(A) The affairs of the Association will be managed by a Board consisting of two (2) directors who shall be the owners of each unit.

(B) The names and addresses of the members of the first Board of Directors are provided as follows:

NAME	ADDRESS
Philip Bassett	202 Hampton Avenue Troy, AL 36081
Peter M. DiChiara	100 Brookwood Drive Troy, AL 36081
Richard D. Cervera	7505 Thomas Drive Unit 1013 Panama City Beach, FL 32408

ARTICLE VI

INDEMNIFICATION. Every director of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's 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 in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which such director or officer may be entitled. The directors shall be authorized to purchase directors and officers liability insurance providing coverage to the officers and directors of the Association at the expense of the Association.

ARTICLE VII

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

ARTICLE VIII

AMENDMENTS. Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

(A) Notice of the subject matter of a proposed amendment shall 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 Directors. Directors not present in person or by proxy at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Board at or prior to the meeting.

(C) Provided, however, that no amendment shall make any changes in the

qualifications for membership nor the voting rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon the Condominium.

(D) Provided, further, that no amendment shall abridge, limit or alter the rights reserved by or granted to the Developer, its successors or assigns, or any successor developer, by these Articles or By-Laws without the prior written consent of the Developer, its successors or assigns, or a successor developer.

(E) A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Bay County, Florida.

ARTICLE IX

TERM. The term of the Association shall be perpetual.

ARTICLE X

SUBSCRIBERS. The name and address of the subscriber to these Articles of Incorporation is as follows:

NAME	ADDRESS
Richard D. Cervera	7505 Thomas Drive Unit 1013 Panama City Beach, Florida 32408.

ARTICLE XI

APPOINTMENT OF REGISTERED AGENT AND OFFICE. Richard D. Cervera is hereby appointed to serve as Registered Agent of the Association. The street address of the Registered Office of the Registered Agent is 7505 Thomas Drive Unit 1013, Panama City Beach, Florida.

ARTICLE XII


DISPOSITION OF ASSETS UPON DISSOLUTION. Upon dissolution of the Association, the assets, both real and personal of the Association, shall be dedicated to the two unit owners as mutually agreed. Should the unit owners fail to agree upon the method of disposition of assets then the issue shall be submitted to binding arbitration.

No disposition of South Lagoon Owners Association, Inc., properties shall be effective to divest or diminish any right or title of any member vested in him under the recorded declaration of condominium for the Condominium, unless made in accordance with the provisions of any applicable declaration.

ARTICLE XIII

TERMINATION OF THE CONDOMINIUM. The condominium property may be removed from the provisions of the declaration and the by-laws provided that all unit owners agree and all holders of record of liens affecting any of the units consent and agree, in either case by instruments duly recorded and their liens be transferred to the undivided share of the unit owner and the property as provided in Chapter 617, Florida Statutes. The condominium property, the declaration and the by-laws may be terminated for other reasons provided in Chapter 617, Florida Statutes.

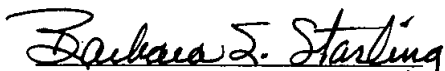
I WITNESS WHEREOF, the subscriber has affixed his signature this 12th day of August, 2009.

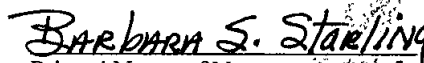

Richard D. Cervera

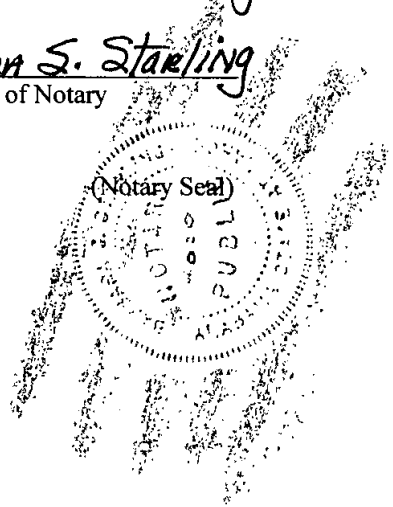
STATE OF ALABAMA
COUNTY OF PIKE

The foregoing instrument was acknowledged before me this 12th day of August, 2009 by Richard D. Cervera who is personally known to me.

My Commission Expires: 9/30/09


Notary Public


Printed Name of Notary



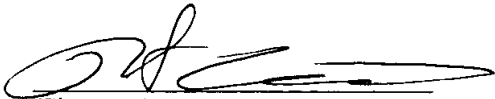
CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 607.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, 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 corporation is:
South Lagoon Owners Association. Inc.
2. The name and address of the registered agent and Office is:

Richard D. Cervera
7505 Thomas Drive Unit 1013
Panama City Beach, Florida 32408

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


(Signature)

August 12, 2009
(Date)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA