

3/3/15

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: PARADISE COVE OWNERS' ASSOCIATION, INC.

DOCUMENT NUMBER: N14000007978

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

David B. Pleat, Esq.

(Name of Contact Person)

Pleat, Perry & Ritchie, P.A.

(Firm/ Company)

4477 Legendary Drive, Suite 202

(Address)

Destin, Florida 32541

(City/ State and Zip Code)

theresa@pleatperry.com

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

For further information concerning this matter, please call:

David B. Pleat

(Name of Contact Person)

at (850) 650-0599

(Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount made payable to the Florida Department of State:

- | | | | |
|---|--|---|--|
| <input checked="" type="checkbox"/> \$35 Filing Fee | <input type="checkbox"/> \$43.75 Filing Fee &
Certificate of Status | <input type="checkbox"/> \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed) | <input type="checkbox"/> \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy is
Enclosed) |
|---|--|---|--|

Mailing Address
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301



FLORIDA DEPARTMENT OF STATE
Division of Corporations

February 16, 2015

David B. Pleat, Esq.
Pleat, Perry & Ritchie, P.A.
4477 Legendary Drive, Suite 202
Destin, FL 32541

SUBJECT: PARADISE COVE OWNERS' ASSOCIATION, INC.
Ref. Number: N14000007978

We have received your document for PARADISE COVE OWNERS' ASSOCIATION, INC. and your check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

If there are MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) the date of adoption of the amendment by the members and (2) a statement that the number of votes cast for the amendment was sufficient for approval.

If there are NO MEMBERS OR MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) a statement that there are no members or members entitled to vote on the amendment and (2) the date of adoption of the amendment by the board of directors.

Please return 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) 245-6050.

Annette Ramsey
Regulatory Specialist II

Letter Number: 615A00003200

AMENDED ARTICLES OF INCORPORATION

OF

PARADISE COVE OWNERS' ASSOCIATION, INC.

(A not-for-profit corporation)

FILED
2015 MAR -2 PM 12:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby executes these Amended Articles of Incorporation for the purpose of amending its Articles of Incorporation filed with the State of Florida on August 27, 2014.

ARTICLE I

NAME, DURATION, PRINCIPAL OFFICE

The name of the corporation shall be PARADISE COVE OWNERS' ASSOCIATION, INC. hereinafter referred to as the "Association", and its duration shall be perpetual. The address of the principal office of the Association shall be 12889 Emerald Coast Parkway #112B, Miramar Beach, Florida 32550, and the mailing address of the Association shall be the same.

ARTICLE II
PURPOSE

The purpose for which the Association is organized is to engage as a non-profit organization in protecting the value of the property of the Association and the Members of the Association to exercise all the powers and privileges and to perform all of the duties and obligations of the Association as defined and set forth in that certain Declaration of Covenants, Restrictions and Easements for Paradise Cove Owners' Association, Inc. ("Declaration") recorded or to be recorded in the office of the Clerk of the Circuit Court in and for Walton County, Florida, including the establishment and enforcement to payment of charges and assessments contained therein, and to engage in such other lawful activities as may be to the mutual benefit of the Members, the Owners, and their property. All terms used herein which are defined in the Declaration shall have the same meaning herein as therein.

ARTICLE III
POWERS

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

Section 1. **Common Law and Statutory Powers.**

The Association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these Articles and the Declaration.

Section 2. **Necessary Powers.**

The Association shall have all of the powers reasonably necessary to implement its purpose, including, but not limited to, the following:

A. To operate and manage the Common Property in accordance with the purpose and intent contained in the Declaration;

B. To make and collect assessments against Owners to defray the Common Expenses and to levy fines against Owners in accordance with the Declaration;

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

D. To maintain, repair, replace and operate the Common Property as more fully described in the Declaration;

E. To reconstruct improvements upon the Property after casualty and to further improve the Property;

F. To make and amend By-Laws for the Association and regulations respecting the use of the Property;

G. To pay all taxes and other assessments by any governmental authority which are liens against the Common Property;

H. To provide for management and maintenance and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments and fines, preparation of records, and enforcement of rules and maintenance of the Common Property as more particularly described in the Declaration. The Association shall, however, retain at all times the powers and duties granted it by common law, Florida Statutes and local ordinances including but not limited to, the making of Assessments, the promulgation of rules and the execution of contracts on behalf of the Association.

I. To possess, enjoy and exercise all powers necessary to implement, enforce, and carry into effect the powers above described, including the power to acquire, hold, convey, and deal in real and person property.

Section 3. **Funds and Title to Properties.**

All funds and title to all properties acquired by the Association and the proceeds thereof shall be held only for the benefit of the Members in accordance with the provisions of the Declaration. No part of the income, if any, of the Association shall be distributed to the Members, directors or officers of the Association.

Section 4. **Limitations.**

The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration.

ARTICLE IV
QUALIFICATION AND ADMISSION OF MEMBERS

The qualifications of members, the manner of their admission to and termination of membership, and voting by members shall be as follows:

(a) The record owner (as defined in the Declaration of Covenants, Conditions and Restrictions and Homeowners' Agreement) of all lots in the development shall be members of the Association, and no other persons or entities shall be entitled to membership except as provided for in Article V, hereof.

(b) Membership shall be established by the acquisition of fee title to a lot of undivided interest therein, and the membership of any person or entity shall be automatically terminated when such persons or entity is divested of all fee ownership in such lot.

(c) The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in a manner, except as an appurtenance to the lot owned by such member. The funds and assets of the Association shall be expended, held or used only for the benefit of the membership and for the purposes authorized herein, in the Declaration of Covenants, Conditions and Restrictions and Homeowners' Agreement and in the By-Laws.

(d) On all matters on which the membership shall be entitled to vote, there shall be one, and only one, vote for each lot in the project, which vote may be exercised or cast by the owner(s) of each lot as they may agree. Should any member own more than one lot, such member shall be entitled to exercise or cast one vote for each lot.

ARTICLE V
BOARD OF DIRECTORS

The Directors shall be elected or appointed as stated in the By-Laws.

The affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) nor more than five (5) directors. Until such time as Developer relinquishes control of the Association, as described in the Declaration, Developers shall have the right to appoint all members of the Board of Directors and to approve the appointment of all officers of the Association and no action of the membership of the Association shall be effective unless, and until, approved by the Developer. Further, until turnover of control by Developers, as aforesaid, no director or officer need to be a Member of the Association. After turnover of control of the Association, and so long

as Developer owns any property within Paradise Cove Land Development, Inc., Developer shall have the right to appoint one (1) member of the Board of Directors; such director need not be a Member of the Association, however all other directors and all officers must be Members of the Association. The number of directors constituting the initial Board is three (3) and they shall serve until such time as Developer shall have the right to appoint one (1) member of the Board of Directors, as described herein above. The Developer shall be entitled to any time, and from time to time, to remove or replace any director originally appointed by the Developer. The Developer may waive or relinquish in whole or in part any of its rights to appoint any one or more of the directors it is entitled to appoint. The following persons shall constitute the initial Board of Directors:

<u>Name</u>	<u>Address</u>
Johnny Boswell	12889 Emerald Coast Parkway #112 B Miramar Beach, FL 32550
Ryan Boswell	12889 Emerald Coast Parkway #112 B Miramar Beach, FL 32550
Nathan J. Boswell	12889 Emerald Coast Parkway #112 B Miramar Beach, FL 32550

ARTICLE VI **OFFICERS**

Officers shall be elected by the Board of Directors at the annual meetings of the directors, as provided in the By-Laws. Until such time as Developer relinquishes control of the Association, as provided in the Declaration, however, Developer shall have the right to approve all of the officers elected. The initial officers shall consist of a President, Vice President, Secretary and Treasurer. The following persons shall serve as officers until the first election, or until replaced or removed by Developer whichever shall first occur.

<u>Name</u>	<u>Title</u>
Johnny Boswell	President

ARTICLE VII **INDEMNIFICATION OFFICERS, DIRECTORS AND COMMITTEE MEMBERS**

Every director, officer and committee member of the Association shall be defended, and hereby indemnified by the Association, to the full extent authorized or permitted by law, against all expenses and liability, including attorneys' fees, incurred by or imposed upon him in connect with

any proceeding to which he is made, or threatened to be made a party, or in which he may become involved (whether civil or criminal or otherwise), by reason of the service of such person in his official capacity as a director, officer or committee member, except in such cases wherein the director, officer or committee member is adjudged guilty of gross negligence or willful misconduct in the performance of his duties; provided however, that the exceptions of any director, officer, or committee member appointed by Developer. In the event any claim for reimbursement or indemnification hereunder is based upon a settlement by the director, officer or committee member seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the 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, officer or committee members follow the procedures set forth in this subsection.

Not later than seven (7) days after receipt by an officer, director or committee member of notice of the commencement of any action, suit or proceeding or any official inquiry, hearing, or investigation that such officer, director or committee member in good faith believes might lead to the institution of any such action, suit or proceeding, the officer, director or committee member shall, if a claim in respect thereof is to be made against the Association under this indemnification, notify in writing the president of the Association of the commencement thereof, which notice shall be received by said person at the Association's address within the aforementioned time frame. With respect to any such action, suit or proceeding as to which the officer, director or committee member notifies the Association of commencement thereof; (I) the Association will be entitled to participate therein at its own cost and expense and (ii) the Association jointly with any other indemnifying party will be entitled to assume the defense thereof, with counsel satisfactory to the Association.

After notice from the Association to the officer, director or committee member of its election to assume the defense thereof, the Association will not be liable to such officer, director or committee member for any legal or other expenses subsequently incurred by such officer, director or committee member in connection with the defense thereof. The officer, director or committee member shall have the right to employ its own counsel. In such action, suit or proceeding, but the fees of such counsel incurred after notice from the Association of its assumption of the defense thereof shall be at the expense of such officer, director or committee member unless (I) the employment of counsel by the officer, director or committee member has been authorized by the Association; (ii) the Association shall have concluded that there may be a conflict of interest between the Association and the officer, director or committee member in the conduct of the defense of such action, suit or proceeding; (iii) the Association shall not in fact have employed counsel to assume defense of such action, suit or proceeding after reasonable request and opportunity to do so. The Association shall not be liable to indemnify any officer, director or committee member pursuant to this indemnification for any amounts paid in settlement of any action or claim settled without the Association's written consent. The Association shall not settle any action or claims in any manner which would otherwise impose any action or claims in any manner which would otherwise impose any penalty on such officer, director or committee member without the officer's, director's or committee member's written consent. Neither the Association, nor any officer, director or

committee member will unreasonably withhold their consent to any proposed settlement.

ARTICLE VIII
INCORPORATOR

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

Johnny Boswell, 12889 Emerald Coast Parkway #112 B, Miramar Beach, FL 32550.

ARTICLE IX
BY-LAWS

The By-Laws of the Association may be adopted, amended, altered or rescinded as provided in the By-Laws.

ARTICLE X
AMENDMENTS

These Amended Articles of Incorporation of the Association may be amended by majority of the vote of the Board of Directors.

ARTICLE XI
REGISTERED AGENT AND REGISTERED OFFICE

The name of the initial registered agent shall be David B. Pleat, Esq., and the street address of the registered office of the Association shall be 4477 Legendary Drive, Suite 202, Destin, Florida 32541. The Association shall have the right to designated subsequent registered agents without amending these Articles of Incorporation.

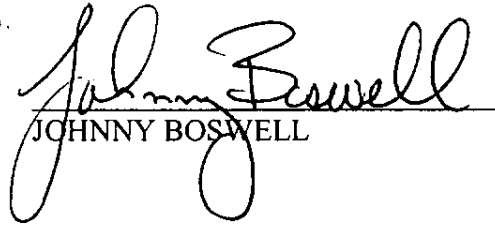
ARTICLE XII
NON-CONDOMINIUM

The Association is created pursuant to the Declaration and these Articles of Incorporation and is expressly not intended to be a condominium association and is not created in accordance with Florida Statutes, Chapter 718, in existence as of the date of execution of these Articles of Incorporation.

ARTICLE XIV
ADOPTION OF AMENDMENT(S)

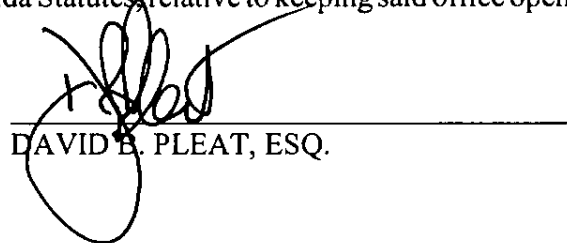
The amendment(s) were adopted by the members and the number of votes cast for the amendment(s) were sufficient for approval. on February 15, 2015

IN WITNESS WHEREOF, the incorporator has executed these Articles of Incorporation in Okaloosa County, Florida, this 15 day of February, 2015.


JOHNNY BOSWELL

ACCEPTANCE BY REGISTERED AGENT

Having been fully named to accept service of process for the above named corporation at the place designated in these Articles of Incorporation, I hereby agree to act in this capacity, and agree to comply with the provision of Chapter 48.091, Florida Statutes, relative to keeping said office open for service of process.


DAVID E. PLEAT, ESQ.