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Division of Corporations
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FLORIDA PROFIT/NON PROFIT CORPORATION
Gulf Islands Resort Marina Association, Inc.

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July 15, 2016

FLORIDA DEPARTMENT OF STATE

Division of Corporations

SALVATORI, WOOD, BUCKEL, CARMICHAEL & LOTTES
2ND FAX

SUBJECT: GULF ISLANDS RESORT MARINA ASSOCIATION, INC.
REF: W16000048989

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

It appears that you have sent in By-laws for GULF ISLANDS RESORT MARINA ASSOCIATION, INC., however the by-laws are not required by this office to be filed. Please correct and resubmit the Articles of Incorporation for the Non-Profit.

If you have any further questions concerning your document, please call (850) 245-6052.

Jessica A Fason
Regulatory Specialist II
New Filing Section

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Letter Number: 616A00014789

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P.003



July 15, 2016

FLORIDA DEPARTMENT OF STATE

Division of Corporations

SALVATORI, WOOD, BUCKEL, CARMICHAEL & LOTTES

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If you have any further questions concerning your document, please call (850) 245-6052.

Matthew T Moon
Regulatory Specialist II
New Filing Section

FAX Aud. #: H16000168593
Letter Number: 616A00014789

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**ARTICLES OF INCORPORATION
FOR
GULF ISLANDS RESORT MARINA ASSOCIATION, INC.
(A Corporation Not-For-Profit)**

The undersigned hereby associate themselves for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes, and to that end, by these Articles, set forth:

**ARTICLE I
Name and Principal Office**

The name of the corporation shall be **GULF ISLANDS RESORT MARINA ASSOCIATION, INC.**, hereinafter referred to as the "Marina Association." The initial principal office of the Marina Association shall be located at 781 U.S. Highway 98 East, Suite 3-164, Destin, Florida 32541.

**ARTICLE II
Purposes**

The Marina Association is organized to establish an association for Gulf Islands Resort Marina, and to administer and enforce the Declaration of Restrictive Covenants and Easements for Master Boat License Agreement for Gulf Islands Resort Marina (hereinafter the "License Agreement") to be recorded in the Public Records of Okaloosa County, Florida. The Marina Association shall have the following specific purposes:

2.1 To provide for management, operation, and maintenance of properties, areas, improvements, amenities and facilities as may be placed under the jurisdiction of the Marina Association by means of the License Agreement. All terms used herein which are defined in the License Agreement shall have the same meaning herein.

2.2 To regulate the use of areas and structures as may be placed under the jurisdiction of the Marina Association by means of the License Agreement, including real property in which Slip Owner will have use rights.

2.3 To promote the health, safety and welfare of the residents of Gulf Islands Resort Marina.

2.4 To enforce the provisions of the License Agreement which the Marina Association has the responsibility to enforce.

**ARTICLE III
Powers and Duties**

The Marina Association shall have and exercise all rights and powers conferred upon corporations under the laws of the State of Florida consistent with these Articles and the License Agreement. The Marina Association shall also have all of the powers and authority reasonably necessary or appropriate to implement its purposes and to carry out duties imposed upon it by the License Agreement, including, but not limited to, the following:

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3.1 To exercise all of the powers and privileges and to perform all of the duties and obligations of the Marina Association as defined in the License Agreement.

3.2 To fix, levy, collect and enforce payment by any lawful means, of all charges or assessments and assessment liens pursuant to the terms of the License Agreement and to pay all expenses in connection therewith.

3.3 To acquire (by any lawful means), to own, hold, improve, construct upon, operate, maintain, replace, and to repair, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Marina Association, and to contract improvements and to repair, remodel and demolish the same, on any property that is owned or leased by the Marina Association.

3.4 To pay all office, administration, and other expenses incident to the conduct of the business of the Marina Association, including all insurance premiums, salaries, rents, licenses, taxes or governmental charges levied or imposed against the property of the Marina Association.

3.5 To borrow money, mortgage, pledge or hypothecate any or all of its real or personal property, including any lien rights it may have, as security for money borrowed or debts incurred.

3.6 To participate in mergers and consolidations with other non-profit associations organized for the same or similar purposes or to annex additional property and common areas.

3.7 To make, amend, or rescind rules, regulations and By-Laws for the Marina Association and to provide and enforce penalties for the violation of any such rules, regulations and By-Laws.

3.8 To contract directly or indirectly through a management agent for the maintenance of such facilities and common areas as may be placed under the jurisdiction of this Marina Association either by the License Agreement or by resolution adopted by the Marina Association's Board of Directors.

3.9 To employ such legal counsel, accountants, property managers, contractors and other agents or employees as may be deemed necessary for the protection and furtherance of the interest of the Marina Association and of its members and to carry out the purposes of the Marina Association.

ARTICLE IV

Prohibition Against Issuance of Stock and Distribution of Income

The Marina Association shall never have nor issue any shares of stock, nor shall the Marina Association distribute any part of its income, if any, to its members, directors or officers. All monies and title to all properties acquired by the Marina Association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provision of these Articles and the By-Laws of the Marina Association. Nothing herein, however, shall be construed to prohibit the Marina Association from conferring benefits upon its members in accordance with its purposes, or from making any payments or distributions to members of monies or properties permitted by Chapter 617, Florida Statutes, or a statute of similar import.

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The Marina Association may, however, reimburse its directors, officers and members for expenses authorized and approved by the Board of Directors and incurred for and on behalf of the Marina Association and may pay compensation in a reasonable amount to its directors, officers and members for actual services rendered to the Marina Association as authorized and approved by the Board of Directors.

ARTICLE V
Membership

The members of the Marina Association shall be Resort Marina Development, LLC, a Wyoming limited liability company ("Declarant"), or the person or entity who is assigned the rights of Resort Marina Development, LLC, as Declarant under the License Agreement, and each Slip Owner as defined in the License Agreement. Slip Owners shall be entitled to the benefits of membership in the Marina Association by virtue of their membership. No other persons or entities shall be entitled to membership. Membership rights and duties shall be subject to and controlled by the License Agreement, which is in the form of a covenant running with the land.

ARTICLE VI
Voting Rights

6.1 The Marina Association shall have two (2) classes of voting memberships:

A. Class A. Class A Members shall be Slip Owners other than Declarant. Each Class A Member shall have one (1) vote for each Slip represented by such Class A Member.

B. Class B. There shall be one (1) Class B Member, the Declarant, or its assigns. The Class B Member shall have two (2) votes for each Slip subject to the License Agreement, plus one (1) vote.

6.2 The Class B membership shall cease and terminate upon the occurrence of the first to occur of the following events:

A. Ninety (90) days after the Declarant has assigned sub-License Agreements to all Slips which it intends to develop in GULF ISLANDS RESORT Marina; or

B. At any time that the Declarant, in its sole discretion, voluntarily terminates its Class B membership; or

C. Upon Turnover and transfer of Marina Association control by Declarant pursuant to the License Agreement.

ARTICLE VII
Board of Directors

7.1 The affairs of the Marina Association will be managed by a Board of Directors. The Board of Directors shall be comprised of three (3) persons. In no case shall the number of Directors be less than three (3) prior to transfer of Marina Association control pursuant to Article VI and termination of Class B membership. The initial Directors of the Marina Association shall be appointed by the Declarant, and the Declarant shall continue to appoint all of the Directors,

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until transfer of Marina Association control to the Members, other than Declarant. After transfer of Marina Association control, the Members shall vote for those to serve on the Board of Directors, and such shall comprise the entire Board of Directors. Except for the Directors elected by the Declarant, all Directors of the Marina Association must be Slip Owners.

7.2 Any vacancies in the Board of Directors shall:

A. Be appointed by the Declarant if the vacating director was appointed by the Declarant, exclusive of Natalia Viacheslavovna Motovilova whose successor shall be appointed by the President of the Marina Association; or

B. Be elected by the Members if the vacating director was not appointed by the Declarant.

7.3 Notwithstanding any of the foregoing, the Declarant shall be entitled at any time to waive in writing its rights hereunder, and to transfer control of the Marina Association to the Class A Members prior to the time required by law.

7.4 The initial Board of Directors shall consist of three (3) Directors appointed by Declarant. The names and addresses of the initial Directors are:

- A. Natalia Viacheslavovna Motovilova
781 U.S. Highway 98 East, Suite 3-164
Destin, Florida 32541
- B. Viacheslav N. Motovilov
781 U.S. Highway 98 East, Suite 3-164
Destin, Florida 32541
- C. Joseph Winkeler
781 U.S. Highway 98 East, Suite 3-164
Destin, Florida 32541

7.5 Unless contrary provisions are made by law, each director's term of office shall be for one (1) year, provided that all Directors shall continue in office until their successors are duly elected or appointed, and installed. Directors may serve successive annual terms without limitation.

7.6 Directors entitled to cast a majority of the voting interest of the entire membership shall constitute a quorum at meetings of the Board. Except as herein otherwise specified, the decision of a majority of the Directors present at a meeting at which a quorum is present shall be required and shall be sufficient to authorize any action on behalf of the Board. Each Director shall be entitled to vote on every matter presented to the Board of Directors on behalf of the Member represented by such Director, such votes to be cast in accordance with Article VI herein.

ARTICLE VIII
Officers

The Board of Directors may elect officers from among its members. The officers of the Marina Association shall be a President, one or more Vice-Presidents, a Secretary, a Treasurer,

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and such other officers and assistant officers as may be decided upon and elected by the Board of Directors. The same person may hold two or more offices. The term of each office shall be one (1) year or until their successors are elected or appointed as provided in the By-Laws. The initial officers of the Marina Association who are to serve until their successors are elected or appointed as provided in the By-Laws are as follows:

1. President:

Natalia Viacheslavovna Motovilova
781 U.S. Highway 98 East, Suite 3-164
Destin, Florida 32541

2. Vice-President:

Viacheslav N. Motovilov
781 U.S. Highway 98 East, Suite 3-164
Destin, Florida 32541

3. Secretary/Treasurer:

Joseph Winkeler
781 U.S. Highway 98 East, Suite 3-164
Destin, Florida 32541

ARTICLE IX
Indemnification

Every Director and every officer of the Marina Association shall be indemnified by the Marina Association to the fullest extent permitted by Florida law against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement or 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 Marina Association, whether or not he is a Director or officer at the time such expenses are incurred, except when the Director or officer is 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 in the best interests of the Marina 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 X
By-Laws

The original By-Laws of the Marina Association shall be adopted by a majority vote of the Directors. Thereafter, the By-Laws may be altered, amended or rescinded by affirmative vote of two-thirds (2/3) of the votes entitled to be cast by Members of the Marina Association.

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ARTICLE XI
Amendment

These Articles of Incorporation may be amended from time to time, in the following manner:

11.1 An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors acting upon a vote of the majority of the Directors, or by the Members, whether meeting as Members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by the Board of Directors or Members, such proposed amendment or amendments shall be transmitted to the President of the Marina Association, or the acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members of the Marina Association for a date not sooner than twenty (20) days or later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each Member written notice of such meeting stating the time and place of the meeting and reciting the proposed amendment; provided, that proposed amendments to the Articles may be considered and voted upon at annual meetings of the Members if such amendments are listed as specific items on the agenda for such annual meeting.

11.2 In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of Members holding three-fourths (3/4) of the votes in the Marina Association. Thereupon, such amendment or amendments to these Articles shall be transcribed, certified by the President and Secretary of the Marina Association, and a copy thereof shall be recorded in the Public Records of Okaloosa County, Florida within thirty (30) days from the date on which any Amendment or amendments have been affirmatively approved by the Members.

11.3 Any proposal to amend the classes of membership shall require:

- A. The consent of the Class B Member; and
- B. The affirmative vote of at least three-fourths (3/4) of the membership votes of Class A.

11.4 No amendment shall alter or abrogate the rights of Declarant, as set forth in the License Agreement, these Articles, or the By-Laws without the prior written consent of Declarant.

ARTICLE XII
Term of Existence

The Marina Association shall have perpetual existence.

ARTICLE XIII
Dissolution

The Marina Association may be dissolved if not less than two-thirds (2/3) of the Members of the Board of Directors adopt a resolution to that effect, and such resolution is approved by a vote of at least three fourths (3/4) of the membership votes of the Marina Association.

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ARTICLE XIV
DISPOSITION OF ASSETS UPON DISSOLUTION

Upon dissolution of the Marina Association all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

14.1 Real property contributed to the Marina Association without the receipt of other than nominal consideration by Declarant shall be returned in fee simple and without encumbrances to Declarant or its successor, whether or not it is a Member at the time of such dissolution, unless it refuses to accept the conveyance in whole or in part.

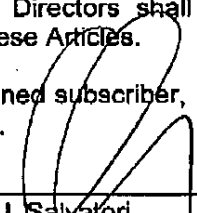
14.2 Property determined by the Board of Directors to be appropriate for dedication to an applicable governmental agency or utility shall be dedicated to such agency or utility. In the event that such dedication is refused acceptance, such property shall be granted, conveyed and assigned to a nonprofit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Marina Association.

14.3 Any remaining assets shall be distributed among the Class A Members as tenants in common, each Member's share of the assets to be determined as may be provided in the Bylaws, or in the absence of such provision, in accordance with its voting rights.

ARTICLE XV
Registered Agent and Registered Office

The initial registered agent for this Marina Association shall be Salvatori, Wood, Buckel, Carmichael & Lottes, and the registered office shall be located at 9132 Strada Place, Fourth Floor, Naples, Florida 34108. The Board of Directors shall have the right to designate subsequent resident agents without amending these Articles.

IN WITNESS WHEREOF, I, the undersigned subscriber, has executed these Articles of Incorporation, this 15th day of July, 2016.



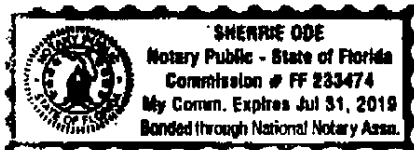
Leo J. Salvatori
Salvatori, Wood, Buckel, Carmichael & Lottes
9132 Strada Place, Fourth Floor
Naples, Florida 34108

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STATE OF FLORIDA
COUNTY OF COLLIER

Before me personally appeared Leo J. Salvatori, subscriber, to me well known and known to me to be the person described in and who executed the foregoing Articles of Incorporation, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 15th day of July, 2016.



Sherrie Ode
Notary Public, State of Florida

Sherrie Ode
PRINTED, TYPED OR STAMPED NAME OF NOTARY
My Commission Expires:

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**CERTIFICATE DESIGNATING REGISTERED AGENT
AND REGISTERED OFFICE**

In compliance with Florida Statutes Sections 48.091, 617.023, and 607.034, the following is submitted:

GULF ISLANDS RESORT MARINA CONDOMINIUM ASSOCIATION, INC., desiring to organize as a corporation under the laws of the State of Florida, has designated Salvatori, Wood, Buckel, Carmichael & Lottes, as its Initial Registered Office, and has named Salvatori, Wood, Buckel, Carmichael & Lottes, located at said address, as its initial Registered Agent.

ACCEPTANCE OF REGISTERED AGENT

Having been named Registered Agent for the above stated corporation, at the designated Registered Office, the undersigned hereby accepts said appointment, is familiar with and accepts the obligations thereof, and agrees to comply with the provisions of Florida Statutes Section 48.091 and 617.0501, relative to keeping open said office.



Leo J. Salvatori, as Manager