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FLORIDA PROFIT/NON PROFIT CORPORATION

Clary-Cobb Building Owners Association, Inc.

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**ARTICLES OF INCORPORATION OF CLARY-COBB BUILDING
OWNERS ASSOCIATION, INC.
a Florida Corporation Not for Profit**

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**ARTICLES OF INCORPORATION
OF
CLARY-COBB BUILDING OWNERS ASSOCIATION, INC.
a Florida Corporation Not for Profit**

In order to form a corporation under the laws of the State of Florida for the formation of corporations not-for-profit, the undersigned hereby organizes a corporation for the purposes and with the powers herein specified and to that end sets forth these Article of Incorporation.

I. NAME

The name of the corporation shall be **CLARY-COBB BUILDING OWNERS ASSOCIATION, INC.** ("Association").

II. REGISTERED AGENT AND REGISTERED OFFICE

The name and address of the Registered Agent for this Association is:

Mary Lou Cowgill
1241 Airport Road
Destin, FL 32541

III. PRINCIPAL OFFICE

The mailing address and principal office of the Association shall be located at 1241 Airport Road, Suite A, Destin FL 32541, but the 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 Board of Directors.

IV. PURPOSE

The purposes and objectives of the Association shall be to administer the operation and management of The Clary-Cobb Building, a Condominium ("Condominium"), which has been established in accordance with the Florida Condominium Act, Chapter 718, Florida Statutes ("Act") upon that certain real property situated in Okaloosa County, Florida, described on Exhibit "A" of the Declaration of Condominium for The Clary-Cobb Building, a Condominium, to be recorded in the public records of Okaloosa County, Florida ("Declaration"), as such Declaration is amended from time to time, and to perform the acts and duties incident to the operation and management of the Condominium in accordance with the provisions of these Articles of Incorporation, the Bylaws of the Association ("Bylaws") (which will be adopted pursuant hereto), and the Declaration, as and when the property described therein together with the improvements situated thereon are submitted to the condominium form of ownership; and to own, operate, encumber, lease, manage, sell, convey, exchange and otherwise deal with the lands submitted to the condominium form of ownership, the improvements thereon, and such other property, real and personal, as may be or become part of the Condominium (collectively "Condominium Property") to the extent necessary or convenient in the administration of the Condominium as provided for in

the Declaration. The Association shall be conducted as a non-profit organization for the benefit of its members.

V. POWERS

The Association shall have all of the powers and privileges granted to corporations not-for-profit under the law pursuant to which this corporation is chartered as well as all of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, without limitation, the power, authority and right to:

1. Make, establish and amend reasonable rules and regulations governing use of the Units, Common Area or Elements, and Limited Common Area or Elements in and of the Condominium, as such terms will be defined in the Declaration;
2. Levy and collect Assessments against members of the Association to defray the Common Expenses of the Condominium, as will be provided in the Declaration and the Bylaws, including the right to levy and collect assessments for the purpose of acquiring, owning, holding, operating, leasing, encumbering, selling, conveying, exchanging, managing and otherwise dealing with the Condominium Property, including Units, which may be necessary or convenient in the operation and management of the Condominium in accomplishing the purposes set forth in the Declaration;
3. Enter into agreements with other persons, including, without limitation, easements, licenses, leases and other agreements with one or more condominium associations, or other associations which contemplate the sharing of expenses among the Association, other condominium associations, the owners or others, for facilities and services that serve the Association and the other condominium associations;
4. Maintain, repair, replace, operate, lease and manage the Condominium Property and Common Elements, including the right to reconstruct improvements after casualty and to further improve and add to the Condominium Property;
5. Contract for the management of the Condominium and, in connection therewith, delegate any and all of the powers and duties of the Association to the extent and in the manner permitted by the Declaration, the Bylaws and the Act;
6. Employ personnel to perform the services required for the proper operation of the Condominium;
7. Administer and enforce the provisions of these Articles of Incorporation, the Declaration, the Bylaws, and all rules and regulations governing use of the Condominium now existing or which may hereafter be established, including the right to levy fines, as provided in the Declaration, Bylaws and Act;
8. Buy, own, operate, lease, sell, trade and mortgage both real and personal property, including Units in the Condominium;

9. Purchase insurance upon the Condominium Property and insurance for the protection of the Association, its officers, directors and Unit Owners;
10. Exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association in the Declaration or the Act;
11. Grant permits, licenses and easements over the Common Elements for access, enjoyment, utilities and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium;
12. Merge with other condominium associations, provided that such merger is approved by the majority of the votes of the members of the associations to be merged;
13. Contract to sue or be sued with respect to its exercise or non-exercise of its powers;
14. Access each Unit during reasonable hours, when necessary for the maintenance, repair or replacement of any Common Elements or at any time to make reasonable repairs to prevent damage to such Common Elements or another Unit;
15. Borrow money, execute promissory notes and other evidences of indebtedness and grant security interests in the Common Elements and in the assets of the Association as Collateral therefor;
16. To the extent that the Declaration, Articles or Bylaws, require the joinder of Members (Unit Owners), execute, acknowledge and deliver such documents on behalf of the Members (Unit Owners), and Members (Unit Owners) by acceptance of their deeds, irrevocably nominate, constitute and appoint the Association, through its duly authorized officers, as their proper and legal attorney-in-fact for such purpose. This appointment is coupled with an interest and is therefore irrevocable;
17. Pay all taxes and assessments which are liens against the Condominium, other than Units and appurtenances thereto and assess the same against the Members and their Units;
18. Adopt hurricane shutter specifications in accordance with Section 718.113(5) Florida Statutes;
19. Prepare or cause to be prepared all financial reports required by the Act or rules and regulations issued in accordance with the Act;
20. Enter into agreements, acquire leaseholds, memberships and other possessory or use interests in lands or facilities including recreational facilities in clubs, regardless of whether such facilities are contiguous with the Condominium Property; provided that such facilities are for the benefit of Members;
21. Manage, operate, insure, construct, improve, repair, replace, alter and maintain the Common Elements (as defined in the Declaration);

22. Administer and enforce the covenants, conditions, restrictions, reservations and easements created by the Declaration;
23. Obtain and maintain, at the Association's cost and expense, a fidelity bond for all persons who control or disburse funds of the Association. Such bond shall be in the amount of the maximum amount of funds that are in the custody of the Association or its management agent;
24. Make capital improvements, repairs and replacements to Common Elements;
25. Hire and terminate managing agents and other employees, agents and independent contractors; and

VI. MEMBERS

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

1. The owners of the two Units in the Condominium shall be the only members of the Association.
2. Membership shall be established by the acquisition of fee simple title to a Unit in the Condominium, or by acquisition of a fee ownership interest therein, by voluntary conveyance or operation of law, and the membership of any person or entity shall be automatically terminated when such person or entity is divested of all title or his entire fee ownership in such Unit.
3. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to the Unit(s) owned by such member. The funds and assets of the Association shall be expended, held and used only for the benefit of the membership and for the purposes authorized herein, in the Declaration, and in the Bylaws.
4. On all matters upon which the membership is entitled to vote, as hereinafter provided, the memberships appurtenant to the Units shall have one vote. Should any member own more than one (1) Unit, such member shall be entitled to exercise or cast one (1) vote for each such Unit, in the manner provided for in the Bylaws.

VII. EXISTENCE AND DISSOLUTION

The Association shall have perpetual existence. The Association may be dissolved only pursuant to the termination of the Condominium, in accordance with the provisions of Section 718.117, Florida Statutes, with the assent given in writing and signed by members in accordance with the provisions of the Declaration. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created, or for the general welfare of the residents of the county in which the Condominium 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.

VIII. MANAGEMENT

The affairs of the Association shall be managed by the Members. The Members may designate officers who shall perform the duties of such offices customarily performed by like officers of corporations in the State of Florida. The Members shall initially employ a managing agent, agency, or other managerial and supervisory personnel or entity to administer or assist in the administration of the operation and management of the Condominium and the affairs of the Association.

IX. BOARD OF DIRECTORS

There shall be two (2) directors. Each Member/Owner shall designate one person to represent their Unit (the "Board").

X. OFFICERS

The Members may designate a President and Secretary/Treasurer at the annual meeting of Members each year.

XI. FIRST BOARD OF DIRECTORS

The name and addresses of the initial Board of Directors who, subject to the provisions of the laws of the State of Florida, these Articles of Incorporation and the Bylaws, shall hold office for the first year of the Association's corporate existence, and thereafter until their successors are selected and have qualified, are as follows:

NAME	ADDRESS
Mary Lou Cowgill	1241 Airport Rd, Destin, FL 32541
Carole Clary	1241 Airport Rd, Destin, FL 32541

XII. FIRST OFFICERS

The officers of the Corporation, who shall hold office until their successors are elected pursuant to these Articles of Incorporation and the Bylaws, and have qualified, shall be the following:

Name and Title	Address
Mary Lou Cowgill, President	1241 Airport Rd, Destin, FL 32541
Carole Clary, Secretary/Treasurer	1241 Airport Rd, Destin, FL 32541

XIII. BYLAWS

The original Bylaws of the Association shall be adopted by a majority vote of the subscribers to these Articles of Incorporation at a meeting at which a majority of the subscribers is present, and, thereafter, the Bylaws may be amended, altered or rescinded by affirmative vote of both of the Members.

XIV. INDEMNIFICATION

The Directors and, if applicable, the officers 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 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 in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance his duties; provided, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests 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.

XV. AMENDMENTS TO ARTICLES OF INCORPORATION

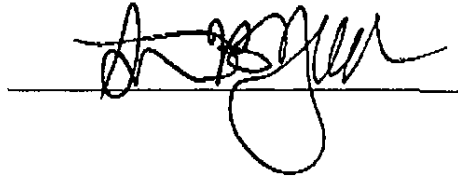
An amendment or amendments to these Articles of Incorporation may be proposed by either Member of the Association. Upon any amendment or amendments to these Articles of Incorporation being proposed by a Member, the Members shall call a special meeting for a date not sooner than fourteen (14) days or later than sixty (60) days from the date the amendment is presented in writing to the other Member. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the Member at his address as it appears on the records of the Association, with postage thereon prepaid. At such meeting or by written approval, the amendment or amendments proposed must be approved by a unanimous affirmative vote of the Members in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to file the same in the office of the Secretary of State of the State of Florida. A certified copy of each such amendment of these Articles of Incorporation shall be recorded in the public records of Okaloosa County, Florida, within thirty (30) days from the date on which the same is filed in the office of the Secretary of State.

XVI. FIDELITY BONDING

In addition to the indemnification provisions hereof, the Association shall obtain and maintain blanket fidelity bonds on each Director, officer and employee of the Association and of any management firm or any person who controls or disburses funds of the Association. The total amount of fidelity bond coverage shall be based upon the best business judgment of the Board of Directors, and shall not be less than the estimated maximum funds including reserve funds, in the custody of the Association or management firm, as the case may be, at any given time during the

term of each bond. However, in no event may the aggregate amount of such bonds be less than the amount required by the Condominium Act. The fidelity bond shall name the Association as an obligee and shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions. The premiums on all bonds shall be paid by the Association as a common expense (except for the premiums on fidelity bonds maintained by the management firm, if any). The bonds shall provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least ten (10) days' prior written notice to the Association.

The subscriber hereto has executed these Articles this 14th day of October, 2016.



**CERTIFICATE OF DESIGNATING 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:

Clary-Cobb Building Owners Association, Inc., desiring to organize or qualify under the laws of the state of Florida, with its principal place of business at 1241 Airport Road, Suite A, Destin FL 32541, Destin, FL 32541, Okaloosa County, Florida, has named Mary Lou Cowgill, located at 1241 Airport Road, Destin, FL 32541, as its agent to accept service of process within the state of Florida.

**CLARY-COBB BUILDING OWNERS
ASSOCIATION, INC.**

By: Mary Lou Cowgill
Mary Lou Cowgill, President

Dated: 10/15/16

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY 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.

Mary Lou Cowgill
Mary Lou Cowgill

Dated: 10/15/16