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FLORIDA PROFIT/NON PROFIT CORPORATION

Ynot Owners' Association, Inc.

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ARTICLES OF INCORPORATION OF
YNOT OWNERS' ASSOCIATION, INC.

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 AND DEFINITIONS

NAME AND ADDRESS. The name of the corporation shall be Ynot Owners' Association, Inc. (the "Association"), and the street address of its initial principal office is 260 S. Tarragona Street, Suite 240-D, Pensacola, FL 32502.

DEFINITIONS. The definitions set forth in that certain Reciprocal Easement Agreement with Covenants, Conditions, and Restrictions between 200 Office Complex, LLC and JP3, LLC (pertaining to certain property generally located off the corner of Intendencia and Tarragona Streets in Pensacola, Florida) recorded in the official records of Escambia County, Florida (the "Covenants and Restrictions") shall apply to the terms used in these Articles.

ARTICLE II
PURPOSE

The purpose for which the Association is organized to provide an entity pursuant to the Homeowner's Association Act (the "Act"), which is Chapter 720, *Florida Statutes*, for the management and maintenance of the Easement Areas, as identified in the Covenants and Restrictions. The Association shall make no distribution of income to its Members, directors or officers.

ARTICLE III
SUBMISSION TO JURISDICTION

Parcel A, Parcel B, and Parcel C, as identified and described in the Covenants and Restrictions shall be deemed to be submitted to the jurisdiction of the Association pursuant to the Covenants and Restrictions.

ARTICLE IV
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 Covenants and Restrictions.

B. The Association shall have all the powers and duties set forth in these Articles and the Covenants and Restrictions and in the Act except where the Act allows limitations by these Articles or the Covenants and Restrictions and all of the powers and duties reasonably necessary to manage and maintain the Easement Areas, including but not limited to the following:

1. To make and collect assessments against the Owners for the costs and expenses to improve, manage and maintain the Easement Areas.

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2. To use the proceeds of the assessments in the exercise of these powers and duties.
3. To improve, manage, maintain, and repair the Easement Areas for the benefit of the Owners.
4. To purchase liability insurance pertaining to the Easement Areas for the protection of the Association and its Members.
5. To reconstruct improvements after casualty, and to further enhance the improvements on the Easement Areas.
6. To make and amend reasonable regulations respecting the use Easements Areas, as permitted by the Covenants and Restrictions.
7. To enforce by legal means the provisions of the Act, the Covenants and Restrictions, these Articles, the Bylaws of the Association, and the rules and regulations for the use and maintenance of the Easement Areas.
8. To contract for the management of the Association, the Easement Areas, 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 Covenants and Restrictions to have approval of the Board of Directors or the membership of the Association.
9. To employ personnel to perform the services required for the proper operation, management, maintenance or control of the Association, the Easement Areas, or any other property of the Association.
10. 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.

ARTICLE V
MEMBERS

- A. The members ("Members") of the Association shall consist of:
1. The record owner(s) of Parcel A (as identified in the Covenants and Restrictions);
 2. The record owner(s) of Parcel B (as identified in the Covenants and Restrictions);
 - and
 3. The record owner(s) of Parcel C (as identified in the Covenants and Restrictions).
- B. Notwithstanding Section (A) above, if Parcel A, Parcel B, or Parcel C should be developed or converted to a residential or mixed use condominium, the condominium association governing said condominium shall be deemed the Member of the Association (as opposed to each individual condominium owner).

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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 said Member's respective Parcel.

D. The Owner(s) of Parcel A, or condominium association if applicable, shall be entitled to one (1) vote as a Member of the Association. The Owner(s) of Parcel B, or condominium association if applicable, shall be entitled to one (1) vote as a Member of the Association. The Owner(s) of Parcel C, or condominium association if applicable, shall be entitled to 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 Bylaws of the Association.

ARTICLE VI
TERM

The term of the Association shall be perpetual.

ARTICLE VII
BYLAWS

The Bylaws of the Association may be altered, amended, or rescinded in the manner provided therein.

ARTICLE VIII
DIRECTORS AND OFFICERS

A. The affairs of the Association will be administered by a Board of Directors consisting of the number of Directors determined by the Bylaws, but not less than three (3) Directors, and in the absence of such determination shall consist of three (3) Directors.

B. Directors of the Association shall be elected by the Members in the manner determined by the Bylaws. Vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

C. The business of the Association shall be conducted by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors as set forth in the Bylaws, and they shall serve at the pleasure of the Board.

ARTICLE IX
AMENDMENTS

Any amendments to these Articles may be proposed by a majority of the Board or by any Member of the Association, but shall require the unanimous written consent of all the Members of the Association. An amendment shall become effective upon filing with the Secretary of State and recording a certified copy in the Public Records of Escambia County, Florida.

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ARTICLE X
INITIAL DIRECTORS


The initial directors of the Association shall be:

| <u>NAME</u> | <u>ADDRESS</u> |
|---------------------|---|
| Brian K. Spencer | 260 S. Tarragona Street, Suite 240-D Pensacola, FL 32502 |
| James T. Perry, Jr. | 33 Gulf Breeze Drive Santa Rosa Beach, FL 32459 |
| Crystal C. Spencer | 260 S. Tarragona Street, Suite 240-D Pensacola, FL 32502 |

ARTICLE XI
APPOINTMENT OF REGISTERED AGENT AND OFFICE

Brian K. Spencer is hereby appointed to serve as Registered Agent of the Association. The street address of the Registered Office of the Registered Agent is 260 S. Tarragona Street, Suite 240-D, Pensacola, Florida 32502.

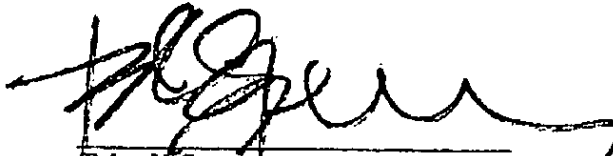
IN WITNESS WHEREOF, the subscriber has affixed his signature this 23rd day of February, 2018.


Brian K. Spencer

ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for Ynot Owners Association, Inc. at the place designated in the Articles of Incorporation, Brian K. Spencer agrees to act in this capacity and agrees to comply with the provisions of Section 48.091 relative to keeping such office open.

DATE: February 23rd, 2018


Brian K. Spencer

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