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FLORIDA PROFIT/NON PROFIT CORPORATION
Saltwater Owners Association, Inc.

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REGISTRATION
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ARTICLES OF INCORPORATION
SALTWATER OWNERS ASSOCIATION, INC.

In compliance with the laws of the State of Florida, the undersigned hereby voluntarily associate, to form a corporation not-for-profit for the purposes and with powers set forth herein. All capitalized terms, to the extent not defined herein, shall have the meanings set forth in the Declaration of Covenants, Conditions and Restrictions for Saltwater, to be recorded in the public records of Walton County, Florida, as it may be modified and supplemented from time to time (the "Declaration").

ARTICLE I. NAME

The name of the corporation is Saltwater Owners Association, Inc., (the "Association").

ARTICLE II. REGISTERED AGENT

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

Richard S. McNeese
36468 Emerald Coast Parkway
Suite 1201
Destin, FL 32541

ARTICLE III. PRINCIPAL OFFICE

The initial principal office of the Association shall be located at 163 Hammock Lane, Santa Rosa Beach, FL 32459, 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.

ARTICLE IV. PURPOSE AND POWERS

The Association does not contemplate pecuniary gain or profit to its Members. The specific purposes for which it is formed are to operate as a corporation-not-for-profit pursuant to Chapters 617 and 720, Florida Statutes and to provide for the maintenance, preservation and architectural control of all Improvements on the Property and the Common Property, all within that certain tract of land described in the Declaration (the "Property"), as such is supplemented from time to time, all for the mutual advantage and benefit of the Members of this Association, who shall be the Owners of the Parcels. For such purposes, the Association shall have and exercise the following authority and powers all of which may be exercised by the Board of Directors:

(1) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided, as well as in the provisions of these Articles and the Bylaws. The Declaration is incorporated herein by this reference as if set forth in detail;

(2) To fix, levy, collect and by any lawful means enforce payment of all Assessments pursuant to the terms of the Declaration, and to pay all expenses in connection therewith, and all office and other expenses incident to the conduct of the business of the Association, including all

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licenses, taxes or governmental charges levied or imposed against the property of the Association;

(3) To acquire by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property or any improvements thereon in connection with the affairs of the Association;

(4) To borrow money and pledge or hypothecate any and all of the Association's real or personal property as security for money borrowed or debts incurred;

(5) To participate in mergers and consolidations with other non-profit corporations organized for the same purposes, as more fully provided in the Declaration;

(6) To maintain, repair, replace, operate and manage the Common Property and to make, establish and amend reasonable rules and regulations governing the use of the Parcels and Common Property;

(7) To employ personnel, agents or independent contractors to perform the services required for the proper operation of the Common Property;

(8) To dedicate, sell or transfer all or any part of the Common Property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors; and

(9) To have and to exercise any and all powers, rights and privileges which a corporation organized under the laws of the State of Florida may now or hereafter have or exercise.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth herein and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code"), and no part of the assets of this Association shall inure to the benefit of any individual Member or any other person. The Association may, however, reimburse its Members for actual expenses incurred for or on behalf of the Association, and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code, other applicable provisions of the Code, federal and state law. In addition, the Board of Directors shall also have the right to exercise the powers and duties set forth in the Bylaws.

ARTICLE V. MEMBERSHIP

(1) Every person or entity who is record owner of a fee or undivided fee interest in any Lot, including GBOFI, LLC, a Florida Limited Liability Company ("Developer") and contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot that is subject to assessment by the Association.

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(2) The transfer of the membership of any Owner shall be established by the recording in the public records of Walton County of a deed or other instrument establishing a transfer of record title to any Lots for which membership has already been established. Upon such recordation, the membership interest of the transferor shall immediately terminate. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a copy of the deed or other instrument establishing the transfer of ownership of the Lot. It shall be the responsibility and obligation of the former and new Owner of the Lot to provide such copy to the Association.

(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 Lot owned by such Member.

ARTICLE VI. VOTING RIGHTS

The Members shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members, however, the vote for such Lot shall be exercised as they shall determine among themselves, but in no event shall more than one vote be cast with respect to any Lot. Notwithstanding the foregoing, if title to any Lot is held by a husband and wife, either spouse may cast the vote for such Lot unless and until a written voting authorization is filed with the Association. When title to a Lot is in a corporation, partnership, association, trust, or other entity (with the exception of Developer), such entity shall be subject to the applicable rules and regulations contained in the Articles and Bylaws.

ARTICLE VII. BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, who shall be Members of the Association. The number of Directors of the Association shall be not less than three (3) nor more than six (6). The names and addresses of the persons who are to act in the initial capacity of Directors until the selection and qualification of their successors are:

- Keith Vertes, 163 Hammock Lane, Santa Rosa Beach, FL 32459
- Kate S. Vertes, 163 Hammock Lane, Santa Rosa Beach, FL 32459
- Kristy Miller, 513 Bell Street, Chagrin Falls, OH 44022

ARTICLE VIII. TERM OF EXISTENCE

This corporation shall have perpetual existence unless sooner dissolved in accordance with the provisions herein contained or in accordance with the laws of the State of Florida. The date on which corporate existence shall begin is the date on which these Articles of Incorporation are filed with the Secretary of State of the State of Florida.

ARTICLE IX. DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than ninety percent (90%) of the votes of the Association either in person or by proxy. 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 residents of the county in which the

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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.

ARTICLE X. OFFICERS

Subject to the direction of the Board of Directors, the affairs of this Association shall be administered by its officers, as designated in the Bylaws of this Association. Said officers shall be elected annually by the Board of Directors. The names and addresses of the officers who shall serve until the first annual meeting of the Board of Directors are:

Name	Title	Address
Keith Vertes	President	163 Hammock Lane Santa Rosa Beach, FL 3459
Kate S. Vertes	Vice President	163 Hammock Lane Santa Rosa Beach, FL 3459
Kristy Miller	Secretary/Treasurer	513 Bell Street Chagrin Falls, OH 44022

ARTICLE XI. BYLAWS

The Bylaws of this Association shall be adopted by the first Board of Directors, which Bylaws may be altered, amended, modified or repealed in the manner set forth in the Bylaws.

ARTICLE XII. AMENDMENTS

The Board of Directors may amend these Articles with two thirds vote of the Board. Provided, further, that no amendment shall conflict with any provisions of the Declaration. The consent of any Institutional Mortgagees shall be required for any amendment to these Articles which impairs the rights, priorities, remedies or interest of such Institutional Mortgagees, and such consent shall be obtained in accordance with the terms and conditions, and subject to the time limitations, set forth in the Declaration.

ARTICLE XIII. INDEMNIFICATION

This Association shall indemnify each and all of its Directors, officers, employees or agents, or former Directors to the fullest extent permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a Director, officer, employee or agent, as herein provided. The foregoing right of indemnification shall not be inclusive of any other rights to which any such person may be entitled as a matter of law or which he may be lawfully granted. It shall be the obligation of the Association to obtain and keep in force a policy of officers' and Directors' liability insurance.

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ARTICLE XIV. STORMWATER MANAGEMENT AND DISCHARGE FACILITY

The Association shall operate and maintain a stormwater management system and discharge facility as exempted or permitted by Walton County and the State of Florida. The Association shall establish rules and regulations, assess members, and contract for services to provide the services for such operation and maintenance. Said operation of the stormwater management system and discharge facility shall be as follows:

Each Lot owner shall be a part of the storm water management system, which requires storm water retention facilities and retention areas to be maintained by the Association and operated in accordance with the agreements and regulations of Walton County and the State of Florida.

There shall be assessed by the Association, on each Lot owner, a pro-rated and monthly basis assessment in the amount required to maintain, repair, and meet the expenses and costs of the storm water retention facilities, including, but not limited to, the expenses of repair, maintenance, and when necessary, the replacement of the drainage system, and storm water system.

ARTICLE XV. SUBSCRIBER

The name and address of the Subscriber of the corporation is:

Keith Vertes
163 Hammock Lane
Santa Rosa Beach, FL 32459

For the purpose of forming this Association under the laws of the State of Florida, the undersigned has executed these Articles of Incorporation on June __, 2022.



Keith Vertes

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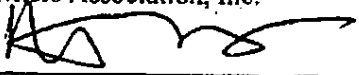
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CERTIFICATE OF DESIGNATION OF PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA.
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with Section 48.091, Florida Statutes, the following is submitted:

Saltwater Owners Association, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at 163 Hammock Lane.. Santa Rosa Beach, FL 32459 in the County of Walton, State of Florida, has named Richard S. McNeese, whose address is 36468 Emerald Coast Parkway, Suite 1201. Destin, Florida 32541 as its agent to accept service of process within Florida.

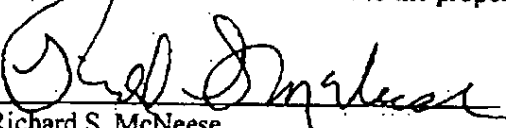
Saltwater Owners Association, Inc.

By: 

Keith Vertes, President

Date: June 9th 2022

Having been named to accept service of process for the above stated corporation, at the place designated in the certificate, I 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.



Richard S. McNeese

Date: June 10, 2022

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