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**FLORIDA PROFIT/NON PROFIT CORPORATION  
MAGNOLIA RIDGE PHASE 1 PROPERTY OWNERS  
ASSOCIATION.**

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**ARTICLES OF INCORPORATION  
OF  
MAGNOLIA RIDGE PHASE 1 PROPERTY OWNERS ASSOCIATION, INC.  
(A CORPORATION NOT FOR PROFIT)**

The undersigned hereby submits these articles for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes, effective as of January 1, 2024 (the "Effective Date"), and certifies as follows:

**ARTICLE I**  
**Name and Principal Office**

The name of the Association shall be MAGNOLIA RIDGE PHASE 1 PROPERTY OWNERS ASSOCIATION, INC. ("Association" or "Corporation"). The Association's initial principal place of business and mailing address shall be 550 Reserve Street, Suite 190, Southlake, Texas 76092, or at such other place as may be subsequently designated by the Board. All books and records of the Association shall be kept at its principal office or at such other place as permitted by the Act.

**ARTICLE II**  
**Purpose**

1. The Association is organized for the purpose of the operation and management of Magnolia Ridge – Phase I (the "Subdivision"), a subdivision to the City of Panama City, Florida, for the use and benefit of the Owners of the Lots to be located in Bay County, Florida, as described in that certain Declaration of Covenants, Conditions and Restrictions for Magnolia Ridge – Phase I, a Subdivision to the City of Panama City, Florida (the "Declaration"), recorded in the official public records of Bay County, Florida, and for any other purpose permitted under Florida Law. All capitalized terms used but not defined herein shall have the same meanings ascribed to such terms in the Declaration.

2. The Association shall not be operated for profit and shall make no distribution of income to its members, directors or officers.

**ARTICLE III**  
**Powers**

1. 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.

2. The Association shall have all of the powers and duties contemplated in Chapter 617, Florida Statutes and the Act, together with all of the powers and duties reasonably necessary to operate the Subdivision pursuant to the Declaration as it may be amended from time to time, and such other documents or agreements that may exist from time to time pertaining to the Subdivision. The powers and duties which the Bylaws may set forth in more detail shall include, but shall not be limited to, the following specific powers and duties

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(a) To perform all the duties and obligations of the Association set forth in the Declaration and Bylaws, as herein provided.

(b) To pay all common expenses, including, but not limited to, all licenses, taxes or governmental charges levied or imposed against the property of the Association.

(c) To make and collect assessments against Members as Owners for the purpose of exercising its powers and carrying out its responsibilities for the operation of the Subdivision, including but not limited to any assessments related to the costs of maintenance and operation of any stormwater management system.

(d) To buy, sell, trade, lease, own or encumber property, real or personal, and to construct additional improvements within the Subdivision.

(e) To borrow money, and to mortgage, pledge or hypothecate any or all of its real or personal property as security for money or debts incurred.

(f) To maintain, repair, replace, reconstruct after casualty, operate and manage the Property or any property owned or leased by the Association for use by the Owners of Lots within the Subdivision.

(g) To acquire and purchase insurance for the Property and for the protection of the Association and the Owners.

(h) In the manner provided in the Bylaws, to make and amend reasonable rules and regulations for the use and appearance of the property in the Subdivision, and for the benefit, health, safety, welfare and happiness of the Owners.

(i) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws and such rules and regulations as may be promulgated

(j) To approve or disapprove the leasing, transfer, mortgaging, ownership or possession of Lots in the manner provided for in the Declaration or the Bylaws

(k) To employ personnel or perform the services required for proper operation of the Subdivision.

(l) To lease, maintain, repair and replace the Common Property.

(m) To purchase a Lot or Lots of the Subdivision for any purpose and to hold, lease, mortgage or convey such Lots on terms and conditions approved by the Board.

(n) To exercise such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by the Applicable Laws

(o) To contract for the management and maintenance of the Property and to authorize a management agent to assist the Association in carrying out its powers and duties by

performing such functions as the submission of proposals, collection of Assessments, and other sums due from Owners, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Property with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Documents and the Act, including but not limited to the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

**ARTICLE IV**  
**Corporate Existence**

This Association shall commence with the filing of these Articles with the Florida Secretary of State, and shall continue to exist so long as the Subdivision shall be in existence.

**ARTICLE V**  
**Directors**

1. The business of this Corporation shall be conducted by a Board initially having three (3) Directors. The number of Directors may be either increased or decreased from time to time in accordance with the Bylaws, but shall never be less than three (3). Until control of the Association is transferred to Owners other than Declarant, Declarant shall be entitled to designate directors to the extent permitted by the Act. The Directors which Declarant has the right to appoint need not be Members. Except for Directors appointed by Declarant, all Directors shall be elected at the annual membership meeting of the Association, in the manner determined in the Bylaws.

The initial Board shall be comprised of three (3) Directors who shall serve until their respective successors are elected (or designated) and qualified. The names and addresses of the Members of the Board who shall serve as the first Directors are:

NAME	ADDRESS
Thomas Paquin	1812 Firenze St Keller, TX 76262
John Sharkey	1012 Elmgrove Lane Keller, TX 76248
Justin Allen	2823 Earl Drive Trophy Club, TX 76262

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2. The election or appointment of Directors, their removal or the filling of vacancies on the Board shall be as stated in the Bylaws of the Association

**ARTICLE VI**  
**Officers**

1. The officers of the Association shall be a President, Vice President, Secretary and Treasurer and such other officers as the Board may from time to time determine. The officers of this Corporation shall be elected for a term of three (3) years, and until a successor shall be elected and qualified, by the Board at their annual meeting and in accordance with the provisions provided therefore in the Bylaws. Until transfer of the control of the Association to the Owners other than Declarant has been accomplished, the officer need not be a Director or Member.

2 The names of the persons who shall serve as the first officers are:

President	Thomas Paquin
Vice President	John Sharkey
Secretary / Treasurer	Justin Allen

**ARTICLE VII**  
**Members**

Membership in the Association shall automatically consist of and be limited to all of the record Owners of Lots in the Subdivision. Transfer of a Lot ownership, either voluntarily or by operation of law, shall terminate membership in the Association and said membership is to become vested in the transferee. If Lot ownership is vested in more than one person then all of the persons owning said Lot shall be members eligible to hold office, attend meetings, etc., but the Owner(s) of each Lot shall only be entitled to one (1) vote as a Member of the Association. The manner of designating voting Members and exercising voting rights shall be determined by the Bylaws

**ARTICLE VIII**  
**Indemnification**

The Association shall indemnify every Director and every officer, his heirs, executors and administrators, against all loss, cost and expense reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Association, including reasonable attorneys' fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceedings to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

**ARTICLE IX**  
**Amendments**

Amendments to the Articles shall be made in the following manner:

1 The Board shall adopt a resolution setting forth the proposed amendment and, if there are Members of the Association, the Board shall direct that resolution to be submitted to a

vote at a meeting of the Members, which maybe either the annual or a special meeting. If there are no Members of the Association, the amendment shall be adopted by a vote of the Majority of Directors and provisions for adoption by Members shall not apply

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record entitled to vote thereon within the time and in the manner provided herein for the giving of notice of meetings of members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

3. At such meeting, a vote of the Members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a Majority of the votes of all Members of the Association entitled to vote thereon

4. No amendment to these Articles shall be made which affects any of the rights and privileges provided to Declarant in the Declaration without the prior written consent of Declarant.

5. Notwithstanding anything herein to the contrary, to the extent lawful, Declarant may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by Declarant alone.

#### **ARTICLE X** **Incorporator and Registered Agent**

The name of the Incorporator is John M. Moore, with an address of 500 Winstead Building, 2728 N. Harwood Street, Dallas, Texas 75201.

The Association's initial registered agent's office shall be located at 515 EAST PARK AVENUE 2ND FL TALLAHASSEE FL 32301, and the initial registered agent shall be CAPITOL CORPORATE SERVICES, INC.

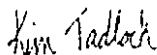
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the subscriber, being the undersigned person, named as Incorporator, has hereunto set his hand and seal, this 22<sup>nd</sup> day of December, 2023, to be effective as of the Effective Date.



By: John M. Moore, as Incorporator

Capitol Corporate Services, Inc. having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.



as Asst Secretary on behalf of  
Capitol Corporate Services, Inc.

Kim Tadlock, as Asst Secretary