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FLORIDA PROFIT/NON PROFIT CORPORATION

Watersound Villas on the Fairway Owners' Association, Inc.

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**ARTICLES OF INCORPORATION
OF
WATERSOUND® VILLAS ON THE FAIRWAY OWNERS' ASSOCIATION, INC.**

THE UNDERSIGNED, by these Articles associate themselves for the purpose of forming a corporation not-for-profit under Chapter 617 and Chapter 720, Florida Statutes, and certify as follows:

ARTICLE I NAME AND DEFINITIONS. The name of this corporation shall be "Watersound® Villas on the Fairway Owners' Association, Inc." (the "Association"). All capitalized terms contained in these Articles shall have the same meanings as such terms are defined by the Declaration of Covenants, Conditions and Restrictions for *Watersound® Villas on the Fairway* recorded or to be recorded in the Official Records of Walton County, Florida (the "Declaration").

ARTICLE II PRINCIPAL OFFICE AND MAILING ADDRESS. The address of the principal office and the mailing address of the corporation is 130 Richard Jackson Boulevard, Suite 200, Panama City Beach, Florida 32407.

ARTICLE III PURPOSES. The Association is organized to serve as a homeowners association and, more particularly, to provide an entity for the operation, management, maintenance and control of *Watersound® Villas on the Fairway*, a residential subdivision located in Walton County, Florida. The general nature and purposes of the Association are:

- A. To be and constitute the Association to which reference is made in the Declaration.
- B. To perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified in the Declaration, these Articles, the By-Laws and as provided by law.
- C. To provide an entity for the furtherance of the interests of the Owners of real property subject to the Declaration.
- D. To own, maintain, repair and replace the Common Area, including without limitation any street lights, landscaping, structures, and other improvements located thereon, for which the obligation to maintain and repair has been delegated to and accepted by the Association.

ARTICLE IV GENERAL POWERS. The general powers that the Association shall have are as follows:

- A. The Association shall have all of the powers conferred upon a not-for-profit corporation under Florida statutory and common law.
- B. All of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set forth in these Articles, the By-Laws, or the Declaration including, without limitation, the power:
 - i. To fix, collect and enforce assessments and other charges to be levied against property subject to the Declaration and to pay all expenses in connection with conducting the business of the Association.
 - ii. To manage, control, operate, maintain, repair and improve property subject to the Declaration or any other property for which the Association by rule, regulation, covenant or contract has a right or duty to provide such services.

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iii. To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

iv. To engage in activities which will actively foster, promote and advance the common interests of all owners of real property subject to the Declaration.

v. To delegate power or powers where such is deemed in the interest of the Association.

vi. To purchase, lease, hold, sell, convey, grant easements, donate, mortgage or otherwise acquire or dispose of real or personal property owned by the Association; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation or association; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Declaration and these Articles and not forbidden by the laws of the State of Florida.

vii. To borrow money for any purpose, subject to such limitations as may be contained in the Declaration or By-Laws.

viii. To adopt, alter and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-Laws may not be inconsistent with or contrary to any provision of the Declaration.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other rights and powers which may now or hereafter be permitted by law. The powers specified in each of the paragraphs of this Article are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article.

ARTICLE V MEMBERS. The Members of the Association shall consist of all Owners of Lots, and the membership shall be appurtenant to, and may not be separated from, ownership of any Lot. Membership shall automatically attach upon acceptance of delivery of the instrument of transfer of such ownership interest and shall terminate automatically upon the tendering of delivery of such instrument of transfer; provided, however, that the Association shall have the right to continue to recognize any transferor of such ownership interest as a Member and shall not be required to recognize the transferee of such ownership interest as a Member until such instrument or transfer is recorded in the Official Records of Walton County, Florida and a true copy of such recorded instrument is delivered to the Association.

ARTICLE VI BOARD OF DIRECTORS. The affairs of the Association shall be managed by the Board which shall consist of not less than three (3) directors. The names and addresses of the initial members of the Board and the officers of the Association who shall hold office until their successors are elected, appointed and have qualified to serve, pursuant to the By-Laws, are as follows:

<u>NAME</u>	<u>Title</u>
Bridget Precise	Director / President
Blon Carter	Director / Vice President and Treasurer
Andrew ("Drew") Thomas	Director / Vice President and Secretary

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ARTICLE VII MANNER OF ELECTION. The manner in which the Board of Directors are to be elected or appointed shall be determined by the By-Laws.

Notwithstanding the provisions set forth in this Article, the Declarant shall elect and appoint the members of the Board of Directors of the Association, and in the event of vacancies, the Declarant shall fill such vacancies, until such time as the control of the Association is turned over by Declarant pursuant to the terms of the By-Laws.

ARTICLE VIII AMENDMENTS. Until the Class "B" Member no longer has the right to appoint members of the Board as set forth in the Declaration, the Declarant may unilaterally amend these Articles for any purpose. Thereafter, amendments to these Articles of Incorporation may be proposed and adopted upon a resolution duly adopted by the Board and the affirmative vote or written consent of Members representing at least 67% of the total votes in the Association. In addition, during the Development Period any amendment shall require the Declarant's consent. No amendment may be in conflict with the Declaration, and no amendment shall be effective to impair or dilute any rights of the Members granted under such Declaration.

ARTICLE IX DISSOLUTION. The Association may be dissolved only as provided by Florida law. If the Association is dissolved, the net assets shall be conveyed to another Florida corporation not-for-profit with purposes similar to the Association.

ARTICLE X BY-LAWS. The Board shall adopt By-Laws consistent with these Articles.

ARTICLE XI CORPORATE EXISTENCE. The Association shall have perpetual existence. These Articles shall become effective upon filing as prescribed by law.

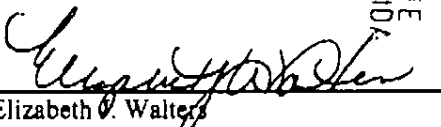
ARTICLE XII REGISTERED AGENT. The name and address of the Association's registered agent are:

Elizabeth J. Walters
130 Richard Jackson Boulevard, Suite 200
Panama City Beach, Florida 32407
Email: lisa.walters@joe.com

ARTICLE XIII INCORPORATOR. The name and address of the Incorporator are:

Elizabeth J. Walters
130 Richard Jackson Boulevard, Suite 200
Panama City Beach, Florida 32407

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation on this 21st day of November, 2024


Elizabeth J. Walters
Incorporator

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