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BENNETT, LOGUE & BENNETT

ATTORNEYS AT LAW
POST OFFICE BOX 2422
112 EAST THIRD COURT
PANAMA CITY, FLORIDA 32402

JULIAN BENNETT
DERRICK BENNETT

DAYTON LOGUE, OF COUNSEL

March 18, 1996

TELEPHONE
(904) 763-4671

TELECOPIER
(904) 784-3915

State of Florida
Department of State
Corporate Division
P. O. Box 6327
Tallahassee, Florida 32314

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Re: ISLAND WINDS OWNERS ASSOCIATION, INC.

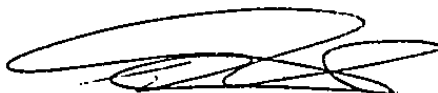
Gentlemen:

Enclosed is an original and one copy of the Articles of Incorporation for the above-referenced new corporation, together with a check in the amount of \$122.50 for the following fees:

Filing Fee	\$ 35.00
Certified Copy	52.50
Designation of Registered Agent	<u>35.00</u>
	\$122.50

Please file these Articles of Incorporation and return a certified copy to me.

Sincerely,



Derrick Bennett

DB/tk
Enclosures as stated

cr:\data\corp\necstate.ltr

3/26/96 DB
FILED
APR -3 AM 8:54
RECEIVED
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

March 26, 1996

BENNETT, LOGUE & BENNETT
POST OFFICE BOX 2422
PANAMA CITY, FL 32402

SUBJECT: ISLAND WINDS OWNERS ASSOCIATION, INC.
Ref. Number: W96000006468

We have received your document for ISLAND WINDS OWNERS ASSOCIATION, INC. and check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

The designation of the registered office and the registered agent, both at the same Florida street address, must be contained within the document pursuant to Florida Statutes. The registered agent must sign accepting the designation as required by Florida Statutes.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation"); and the registered agent's signature.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6878.

Terri Buckley
Corporate Specialist

Letter Number: 296A00713752

ARTICLES OF INCORPORATION
OF
ISLAND WINDS OWNERS ASSOCIATION, INC.

FILED
96 APR -3 AM 8:54
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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. The name of the corporation shall be "Island Winds Owners Association, Inc.," hereinafter referred to as the "Association."

ARTICLE II

PURPOSE. The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act, which is Chapter 718, Florida Statutes, for the operation, management, maintenance and control of Island Winds Condominiums, hereinafter referred to as the "condominium." The Association shall make no distributions of income to its members, directors or officers.

ARTICLE III

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 Declaration of Condominium of the condominium operated by the Association, hereinafter referred to as the "Declaration."

(B) The Association shall have all of the powers and duties set forth in the Declaration and these Articles and in the Condominium Act except where the Act allows limitations by these Articles or the Declaration and all of the powers and duties reasonably necessary to operate a condominium pursuant to the Declaration and as it may be amended from time to time, including but not limited to the following:

(1) To purchase or otherwise acquire, hold title to and own fee simple or other lesser interest in real, personal or mixed property, wherever situated, including apartments in the condominium, and to lease, mortgage and convey same.

(2) To make and collect assessments against the members as apartment owners to defray the costs, expenses and losses of the condominium and to defray the costs, expenses and losses of any other business, enterprise, venture or property interest of the Association.

(3) To use the proceeds of the assessments in the exercise of these powers and duties.

(4) To maintain, repair, replace and operate the property of the condominium or the property of the Association.

(5) To purchase insurance upon the property of the condominium or the property of the Association and insurance for the protection of the Association and its members as apartment owners.

(6) To reconstruct improvements after casualty and to further improve the property of the condominium operated by the Association or the property of the Association.

(7) To make and amend reasonable regulations respecting the use of the property in the condominium or the property of the Association.

(8) To approve or disapprove the transfer, mortgage and ownership of the apartments as may be provided by the Declaration and by the Bylaws of the Association, hereinafter referred to as the "Bylaws."

(9) To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles, the Bylaws, and the regulations for the use of the property of the condominium or the property of the Association.

(10) To contract for the management of the condominium and to delegate such contractor all powers and duties of the Association except such as are specifically required by the Declaration to have approval of the Board of Directors or the membership of the Association.

(11) To contract with Sea-Aqua, Inc., its successors and assigns, and any of its officers, directors or stockholders.

(12) To contract for the management or operation of portions of common elements of the condominium property of the

Association which may be susceptible to separate management or operation, and to lease such portions.

(13) To employ personnel to perform the services required for proper operation of the Association or the condominium.

(14) To hire attorneys or other professionals for the purposes of bringing legal action or enforcing rights in the name of and on behalf of the individual condominium apartment owners where such actions or rights are common to all of the condominium apartment owners; and to bring such action in the name of and on behalf of said condominium owners.

(C) All funds and the title of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration and of the Bylaws.

(D) The powers of the Association shall be subject to and be exercised in accordance with the provisions of the Declaration and Bylaws.

ARTICLE IV

MEMBERS.

(A) The members of the Association shall consist of all of the record owners of apartments in the condominium and after termination of the condominium, shall consist of those who are members at the time of such termination and their successors and assigns.

(B) After receiving approval of the Association required by the Declaration, change of membership in the Association shall be established by recording in the public records of Bay County, Florida a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

(C) The share of a member in funds or assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

(D) The owner of each apartment shall be entitled to at least one (1) vote as a member of the Association. The exact number of votes to be cast by owners of an apartment and the manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE V

DIRECTORS.

(A) The affairs of the Association will be managed by a Board consisting of not less than three (3) directors. Directors of the Association shall be elected at an annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

(B) The first election of Directors shall not be held until required by the Condominium Act, including §718.301 thereof, or until the Developer elects to terminate its control of the Association and the condominium operated by it, whichever occurs first. The Directors named in these Articles shall serve until the first election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining directors and, if there are no remaining directors, such vacancies shall be filled by the Developer.

(C) The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified or until removed are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Wendell W. Woodham	Route 2, Box 75 Graceville, FL 32440
Patsy J. Woodham	Route 2, Box 75 Graceville, FL 32440
Robert Keith Woodham	Route 2, Box 75 Graceville, FL 32440

ARTICLE VI

OFFICERS. The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the

annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows: Wendell W. Woodham, President, Route 2, Box 75, Graceville, FL 32440; Robert Keith Woodham, Vice President, Route 2, Box 75, Graceville, FL 32440; Patsy J. Woodham, Secretary/Treasurer, Route 2, Box 75, Graceville FL 32440. The registered agent for the Association shall be Derrick Bonnett, Esq. and his office and the designated registered office for the Association shall be 112 E. Third Court, Panama City, FL 32401.

ARTICLE VII

INDEMNIFICATION. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of 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 at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all of the rights to which such director or officer may be entitled. The directors shall be authorized to purchase directors and officers liability insurance providing coverage to the officers and directors of the Association at the expense of the Association.

ARTICLE VIII

BYLAWS. The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE IX

AMENDMENTS. Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

(A) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(B) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the secretary or assistant secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than two-thirds (2/3) of the vote of the entire membership of the Association.

(C) Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium operated by the Association. No amendment shall be made that is in conflict with the Condominium Act or the Declaration or any other applicable law or regulation.

(D) Provided, further, that no amendment shall abridge, limit or alter the rights reserved by or granted to Sea-Aqua, Inc., a Florida corporation, its successors or assigns, or any successor developer, by these Articles, the Declaration or by the Bylaws without the prior written consent of Sea-Aqua, Inc., its successors or assigns, or a successor developer.

(E) A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Bay County, Florida.

ARTICLE X

TERM. The term of the Association shall be perpetual.

ARTICLE XI

CERTIFICATE OF COMPLIANCE. A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board of Directors as evidence of compliance of the condominium's apartments to the applicable fire and life safety codes.

ARTICLE XII

SUBSCRIBERS. The names and addresses of the subscribers to these Articles of Incorporation are as follows:

NAME

ADDRESS

Wendell W. Woodham

Route 2, Box 75
Gracovillo, FL 32440

Patsy J. Woodham

Route 2, Box 75
Gracovillo, FL 32440

Robert Keith Woodham

Route 2, Box 75
Gracovillo, FL 32440

IN WITNESS WHEREOF, the subscribers have affixed their signatures
this 7th day of March, 1996.

Wendell W. Woodham
Wendell W. Woodham

Patsy J. Woodham
Patsy J. Woodham

Robert Keith Woodham
Robert Keith Woodham

STATE OF FLORIDA
COUNTY OF Holmes

BEFORE ME, the undersigned officer, duly authorized to take acknowledgments and administer oaths, personally appeared WENDELL W. WOODHAM, PATSY J. WOODHAM and ROBERT KEITH WOODHAM, being by me personally known and first duly cautioned and sworn upon their oaths, depose and say that they signed the above Articles of Incorporation for the conditions and purposes therein stated.

SWORN TO AND SUBSCRIBED before me this 7th day of March, 1996.

Alesia Ryken
Signature
Alesia Ryken
Printed Name of Notary Public

My Commission Expires:



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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**CERTIFICATE DESIGNATING REGISTERED AGENT AND
PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF
PROCESS WITHIN FLORIDA, AND ACCEPTANCE OF AGENT
UPON WHOM PROCESS MAY BE SERVED**

In compliance with §617.0501, Florida Statutes, the following
is submitted.

Having been named to accept service of process for Island
Winds Owners Association, Inc., at 112 East Third Court, Panama
City, Florida, 32401, I heroby agree to act in this capacity, and
I further agree to comply with the provisions of all statutes
relative to the proper performance of my duties. I heroby am
familiar with and accept the duties and responsibilities as
Registered Agent for Island Winds Owners Association, Inc.


Registered Agent, Derrick Bennett