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W. WADE WALLACE, P.A.

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DESTIN, FLORIDA 32541

August 1, 1996

Department of State
State of Florida
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

400001912994
-08/05/96--01054--002
***122.50 ***122.50

RE: KAYLEE ESTATES OWNER'S ASSOCIATION, INC.

To whom it may concern:

Please find enclosed an original and a copy of the Articles of Incorporation and Certificate Designating the Registered Agent for the above referenced owner's association. Please file the original and return a certified copy to my attention at the above address. I have enclosed check #1662 in the amount of \$122.50, to cover the cost of said filing.

If there is anything further I need to do, please let me know. Thank you for your attention to this matter.

Sincerely,

W. WADE WALLACE, P.A.

Danice M. Wallace

Danice M. Wallace
Office Manager

/dmw

Enclosures as stated

FILED
96 AUG -5 AM 9:39
TALLAHASSEE, FLORIDA

D. BROWN AUG - 6 1996

ARTICLES OF INCORPORATION
FOR
KAYLEE ESTATES OWNER'S ASSOCIATION, INC.

FILED
96 AUG-5 AM 9:39
FALLS CHURCH, VIRGINIA

The undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, hereby forms a corporation under the laws of the State of Florida.

ARTICLE I

NAME

The name of the corporation is the Kaylee Estates Owner's Association, Inc., hereinafter referred to as the "Association".

ARTICLE II

The street address and mailing address of the initial principal office of the corporation is Post Office Box 450, Freeport, FL 32439.

ARTICLE III

REGISTERED AGENT

The initial Registered Agent of the Association and his address are:

Mikel Lee Perry
17209 U.S. Highway 331
Freeport, FL 32439

ARTICLE IV

PURPOSES

The Association does not contemplate pecuniary gain or profit to its members. The Association's specific purposes are to provide for the maintenance and preservation of that certain tract of property (the "Property") described in the Declaration of Covenants, Conditions and Restrictions of Kaylee Estates Subdivision recorded in the public records of Walton County, Florida (the "Declaration") for the mutual advantage and benefit of the members of this Association, who shall be owners of lots within the Property. To promote the health, safety and welfare of the owners of lots in the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, the Association shall have and exercise the following authority and powers:

- (a) 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, which is hereby incorporated by reference.
- (b) To fix, levy, collect and enforce payment by any lawful means all charges and assessments pursuant to the terms of the Declaration. To pay all expenses in connection therewith and other expenses incident to the conduct of the business of the Association, including any licenses, taxes or governmental charges levied or imposed against the Association or the property of the Association.
- (c) To acquire, by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for the public use or otherwise dispose of real or personal property in connection with the affairs of the Association.

(d) To borrow money and, as may be provided in the Declaration, to mortgage, pledge or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred.

(e) To dedicate, sell or transfer all or any part of the common properties (as defined in the Declaration) to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by seventy-five (75%) percent of the members, agreeing to such dedication, sale or transfer and recorded in the Public Records of Walton County, Florida.

(f) To participate in mergers and consolidations with other nonprofit corporations organized for similar purposes or annex additional residential property and common properties, provided that any such merger or consolidation shall have the approvals required by the Declaration.

(g) To act as purchasing agent for goods and services for the Association and for the benefit of the members of the Association only.

(h) To have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida, by law, may now or hereafter have or exercise.

ARTICLE V MEMBERSHIP

Every person or entity who is a record owner of a lot within the Property shall be a member of the Association. The foregoing is not intended to include persons or entities who 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.

ARTICLE VI BOARD OF DIRECTORS

The affairs of the 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 or more than nine. The names and addresses of the persons who are to act in the initial capacity of Directors until the selection and qualifications of their successors are:

<u>Name:</u>	<u>Addresses:</u>
Mikel Lee Perry	Post Office Box 450, Freeport, FL 32439
Joseph Jackson Perry	Post Office Box 450, Freeport, FL 32439
Monica Holley	Post Office Box 450, Freeport, FL 32439

Directors shall serve for a term of one year, and shall hold office until qualified successors are duly elected at the next annual meeting of members and have taken office. Directors may be re-elected for successive terms.

Any vacancy on the Board shall be filled for the unexpired term of the vacated office by the remaining directors.

ARTICLE VII
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 Secretary of State of the State of Florida.

ARTICLE VIII
DISSOLUTION

The Association may be dissolved with the assent in writing of not less than seventy-five (75%) percent of the membership. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of this Association may be transferred to the owners of the lots, or may be dedicated to any nonprofit corporation, association, trust or other organization to be devoted to purposes similar to those for which the Association was created, or to an appropriate public agency to be used for purposes similar to those for which this Association was created or for the general welfare of the residents of the county in which the Property is located.

ARTICLE IX
OFFICERS

Subject to the direction of the Board, 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. The names and addresses of the officers who shall serve until the first annual meeting of the Board are as follows:

<u>Office</u>	<u>Name and Addresses</u>
President	Mikel Lee Perry, P.O. Box 450, Freeport, FL 32439
Vice President	Mikel Lee Perry, P.O. Box 450, Freeport, FL 32439
Secretary	Joseph Jackson Perry, P.O. Box 450, Freeport, FL 32439
Treasurer	Joseph Jackson Perry, P.O. Box 450, Freeport, FL 32439

ARTICLE X
BYLAWS

The Bylaws of this Association shall be adopted by the first Board. The Bylaws may be altered, amended, modified or repealed by a majority of the members at any duly called meeting of the members of this Association in a manner provided for in the Bylaws.

ARTICLE XI
AMENDMENTS

This Association reserves the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto with the assent of seventy-five (75%) percent of the entire voting membership. No amendment shall conflict with the Declaration.

ARTICLE XII
SUPREMACY

These Articles and the Bylaws are subject to the Declaration and in the event of a conflict, the Declaration shall govern. In the event of a conflict between the Articles and Bylaws, the Articles shall govern.

ARTICLE XIII
INDEMNIFICATION

This Association shall indemnify and hold harmless any and all of its present or former directors, officers, employees or agents, to the full 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 appeal thereof, to which any such persons or his legal representatives 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 affect any other rights to which any director, officer, employee or agent may be entitled as a matter of law or which he may be lawfully granted.

ARTICLE XIV
INCORPORATION

The name and address of the incorporator of the corporation is/are:

Mikel Lee Perry
P.O. Box 450
Freeport, FL 32439

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State Florida, the undersigned, being the incorporator of this Association, has executed these Articles of Incorporation this 1st day of August, 1996.

WITNESSES:

Jodie L. Hamm
Type Name: Jodie L. Hamm

Wendy G. Ross
Type Name: Wendy G. Ross

INCORPORATOR:

Mikel Lee Perry
Mikel Lee Perry
Post Office Box 450
Freeport, FL 32439

STATE OF FLORIDA
COUNTY OF WALTON

The forgoing instrument was acknowledged before me this 1st day of August, 1996 by Mikel Lee Perry, who is personally known to me or who has produced N/A as identification.

WITNESS my hand and seal this 1st day of August, 1996.

Affix Seal:



JODIE L. HAMM
MY COMMISSION EXPIRES SEPTEMBER 21, 1997
BROOKLYN TRUST LIFE INSURANCE, INC.

Jodie L. Hamm
Type Name: Jodie L. Hamm

NOTARY PUBLIC

My Commission Expires: 9/21/97

REGISTERED AGENT CERTIFICATE

KAYLEE ESTATES OWNERS ASSOCIATION, INC., a non-profit corporation duly organized under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation in Walton County, Florida, has named **Mikel Lee Perry**, whose address is: Post Office Box 450, Freeport, FL 32439, as its agent to accept service within this State.

DA FPD this the 1st day of August, 1996.

KAYLEE ESTATES OWNERS ASSOCIATION, INC.
a Florida not-for-profit corporation,

By: Mikel Lee Perry
Mikel Lee Perry
Its: President
Post Office Box 450
Freeport, FL 32439

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

DATED this the 1st day of August, 1996.

Mikel Lee Perry
Mikel Lee Perry
Post Office Box 450
Freeport, FL 32439