

ARTICLES OF INCORPORATION
OF
SPYGLASS POINT CONDOMINIUM ASSOCIATION
OF PENSACOLA, INC.

FILED
APR 30 9 41 AM '82
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 1
NAME

The name of the corporation shall be Spyglass Point Condominium Association of Pensacola, Inc. For convenience the corporation shall be referred to in this instrument as the Association.

ARTICLE 2
PURPOSE

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes, for the operation, management, maintenance and control of Spyglass Point, a condominium, hereinafter referred to as the "Condominium", located upon certain land in Escambia County, Florida.

2.2 The Association shall make no distribution of income to its members, directors or officers.

ARTICLE 3
POWERS

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all of the commonlaw and statutory powers of a corporation not for profit not in conflict with the terms of these Articles or the Declaration of Condominium and not in conflict with the Condominium Statute.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act (F.S. §718), as the same may be amended from time to time, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration and as it may be amended from time to time, if not inconsistent with the Condominium Act, including but not limited to the following:

(A) To make and collect assessments against members as unit owners to defray the costs, expenses and losses of the condominium.

(B) To use the proceeds of assessments in the exercise of its powers and duties.

(C) The maintenance, repair, replacement and operation of the condominium property.

(D) The purchase of insurance upon the condominium property and insurance for the protection of the Association and its members as unit owners.

(E) The reconstruction of improvements after casualty and the further improvement of the property.

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

(G) To approve or disapprove the mortgage of units as may be provided by the Declaration of Condominium and the ByLaws.

(H) To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the ByLaws of the Association and the Regulations for the use of the property in the condominium.

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

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

(K) 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 unit owners where such actions or rights are common to all of the condominium unit owners; and to bring such action in the name of and on behalf of said condominium owners.

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

3.3 The Association shall have the power to purchase a unit or units in the condominium and to hold, lease, mortgage and convey the same.

3.4 All funds and the titles 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 of Condominium, these Articles of Incorporation and the ByLaws.

3.5 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

ARTICLE 4
MEMBERS

4.1 The members of the Association shall consist of all of the record owners of units 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.

4.2 Change of membership in the Association shall be established by recording in the public records of Escambia County, Florida, a deed, lease or other instrument establishing a record title to a unit 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.

4.3 The share 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 his unit.

4.4 The owner of each unit shall be entitled to at least one vote as a member of the Association. The exact number of votes to be cast by owners of a unit and the manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE 5
DIRECTORS

5.1 The affairs of the Association will be managed by a board consisting of the number of directors determined by the By-Laws, but not less than three directors, and in the absence of such determination shall consist of three directors. Directors need not be members of the Association.

5.2 Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

5.3 The first election of Directors shall not be held until required by the Condominium Act (Chapter 718), including the provisions of Section 718.301 thereof, or until the Developer elects to terminate its control of the Association and the condominium operated by it, whichever occurs first, provided, however, that notwithstanding the foregoing, the unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors no later than the earlier of the following dates:

(a) 120 days after date on which 75% of the units that will be operated ultimately by the Association have been conveyed to unit purchasers, or

(b) 7 years after the first conveyance to a unit purchaser, but in no event no later than January 1, 1988.

The directors named in these Articles shall serve until the first election of directors, and any vacancies 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.

5.4 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>
Joseph J Carpus, III	P. O. Box 10055 8231 Northpointe Boulevard Pensacola, Florida 32504
Rodney Charles Rotenberry	P. O. Box 10055 8231 Northpointe Boulevard Pensacola, Florida 32504
O. Frank Rushing, Jr.	P. O. Box 10055 8231 Northpointe Boulevard Pensacola, Florida 32504

ARTICLE 5
OFFICERS

The affairs of the Association shall be administered by the officers designated in the By-Laws. 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:

President	Joseph J. Campus, III P. O. Box 10055 8231 Northpointe Boulevard Pensacola, Florida 32504
Vice President	Rodney Charles Rotenberry P. O. Box 10055 8231 Northpointe Boulevard Pensacola, Florida 32504
Secretary	O. Frank Rushing, Jr. P. O. Box 10055 8231 Northpointe Boulevard Pensacola, Florida 32504
Treasurer	O. Frank Rushing, Jr. P. O. Box 10055 8231 Northpointe Boulevard Pensacola, Florida 32504

ARTICLE 7
INDEMNIFICATION

Every director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel 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 be involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of lawful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other 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 8
BY-LAWS

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

ARTICLE 9
AMENDMENTS

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

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

9.2 A resolution for the adoption of a proposed amendment may be provided 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 exercise their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided:

(A) Such approvals must be by not less than 70% of the entire membership of the Board of Directors and by not less than 70% of the votes of the entire membership of the Association; or

(B) By not less than 75% of the votes of the entire membership of the entire Association.

(C) Until the first election of the Board of Directors, only by all of the directors of the Association.

9.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor make any change of any provision which are for the benefit of holders or insurers of first mortgages on the condominium or individual units, nor make any change that would terminate the corporation or the condominium, without approval in writing of all members and the joinder of all record owners of mortgages upon the condominium or upon any unit. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

9.4 Provided, further, that no amendment shall abridge, limit, or alter the rights reserved by or granted to Developer, its successors or assigns, by these Articles, the Declaration, or the ByLaws without the prior consent of the Developer, or its successors or assigns.

9.5 A copy of each amendment shall be certified by the Secretary of State and be recorded in the public records of Escambia County, Florida.

ARTICLE 10
TERM

The term of the Association shall be perpetual.

ARTICLE 11
SUBSCRIBERS

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

<u>Name</u>	<u>Residences</u>
Joseph J. Campus, III	1765 Ensenado Dos Pensacola Beach, Florida 32561
Rodney Charles Rotenberry	2813 Whisper Bay Blvd. Gulf Breeze, Florida 32561
O. Frank Rushing, Jr.	506 Dearpoint Drive Gulf Breeze, Florida 32561

IN WITNESS WHEREOF, these subscribers have affixed their signatures this 28th day of April, 1982.

Signed, sealed and delivered in the presence of:

Joseph J. Campus, III
Joseph J. Campus, III

Rodney Charles Rotenberry
Rodney Charles Rotenberry

O. Frank Rushing, Jr.
O. Frank Rushing, Jr.

Lydia J. Edwards
Tom May
As to Campus

Lydia J. Edwards
Tom May
As to Rotenberry

Lydia J. Edwards
Tom May
As to Rushing

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 28th day of April, 1982 by Joseph J. Campus, III

Lydia J. Edwards
Notary Public
State and County Shown Above

My Commission Expires: 12-2-84

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 28th day of April, 1982 by Rodney Charles Rotenberry

Lydia J. Edwards
Notary Public
State and County Shown Above

My Commission Expires: 12-2-84

STATE OF FLORIDA
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me
this 28th day of April, 19 82 by O. Frank
Rushing, Jr.

Lydia J. Edwards
Notary Public
State and County Shown Above
My Commission Expires 12-2-84

CERTIFICATE DESIGNATING REGISTERED OFFICE AND REGISTERED
AGENT FOR THE SERVICE OF PROCESS WITHIN THE STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091 and Chapter 617.023, Florida
Statutes, the following is submitted, in compliance with said
Acts:

SPYGLASS POINT CONDOMINIUM ASSOCIATION OF PENSACOLA, INC.,
desiring to organize under the laws of the State of Florida
with its principal office at 2201 Scenic Highway, Pensacola,
Florida, has designated Joseph J. Campus, III, as its
Registered Agent and has designated 8231 Northpointe Blvd.,
Pensacola, Florida 32504, as its Registered Office for accept-
ing service of process within the State.

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TALLAHASSEE, FLORIDA

ACKNOWLEDGMENT: (Must be signed by designated Agent)
Having been named to accept service of process for the above
named corporation, at place designated in this Certificate, I
hereby accept and agree to act in this capacity, and agree to
comply with the provisions of said Act relative to keeping
open said office.



Joseph J. Campus, III
Registered Agent