

EXHIBIT "B"
ARTICLES OF INCORPORATION

**ARTICLES OF INCORPORATION OF
LOS SUENOS OWNERS ASSOCIATION, INC.
A FLORIDA CORPORATION NOT FOR PROFIT**

The undersigned incorporators, by these articles, associate themselves for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, and adopt the following Articles of Incorporation:

ARTICLE I - NAME

The name of the corporation is **LOS SUENOS OWNERS ASSOCIATION, INC.**, hereinafter referred to as the "Association." The principal office of the Association shall be located at 1795 W. Detroit Blvd, Pensacola, Florida 32534, but meetings of the members and directors may be held at such places within the State of Florida, County of Escambia, as may be designated by the Board of Directors. The Board of Directors may from time to time change the principal office of the Association to any other address in the State of Florida.

ARTICLE II - INITIAL REGISTERED OFFICE AND REGISTERED AGENT

The address of the initial registered office of the Association is 1795 W. Detroit Blvd, Pensacola, Florida 32534. The name of the initial registered agent of the Association at this address is Gary Holt.

ARTICLE III - PURPOSES AND POWERS

The specific primary purpose for which the Association is organized is to create an entity which can provide for maintenance, preservation and architectural control of the residential lots and common areas within Los Suenos in Escambia County, Florida (hereinafter referred to as the "Subdivision"), including that certain tract of real property described as follows, to-wit:

See Exhibit "A" attached hereto and incorporated herein by reference

TOGETHER WITH any and all other property added to the control of the Association by amendment to the Declaration of Conditions, Covenants and Restrictions (hereinafter referred to as the "Declaration") affecting the above-described property, and to promote the health, safety and welfare of the residents within the Subdivision an to:

- (a) Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration applicable to the property and recorded in the Public Records of Escambia County, Florida, as same may be amended from time to time as therein provided, with said Declaration being incorporated herein as if set forth at length;

(b) Affix, levy, and collect all charges and assessments pursuant to the terms of the Declaration, and enforce payment thereof by any lawful means; and pay all expenses in connection therewith, and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the property of the Association;

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate to public use, or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) With the assent of two-thirds (2/3) of members, borrow money and mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) Dedicate, sell, or transfer all or any part of the Common Area, roads or easements to any municipality, 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 two-thirds (2/3) of each class of the total membership, agreeing to such dedication, sale or transfer;

(f) Participate in mergers and consolidations with other non-profit corporations organized for the same purposes, or annex additional property and Common Area, provided that any merger, consolidation, or annexation shall have the consent of two-thirds (2/3) of each class of the total membership, except that until Turnover has occurred, the Declarant may annex additional property as provided in the Declaration;

(g) Have and exercise any and all powers, rights, and privileges that a corporation not for profit and homeowners association organized under Florida law may now or hereafter have or exercise by law.

ARTICLE IV – QUALIFICATION AND MANNER OF ADMISSION OF MEMBERS

Every person or entity who is a record owner of a Lot, either individually or jointly with others which is subject by covenants of record to assessment by the Association, including a contract seller, shall be a member of the Association. The foregoing is not intended to include persons or entities which 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 which is subject to assessment by the Association.

A member, unless acting in the capacity of a duly elected officer of the Association, does not have the authority to act for the Association solely by virtue of being a member.

ARTICLE V – VOTING RIGHTS/TRANSITION OF CONTROL

The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all owners, with the exception of the Declarant, and shall be entitled to one (1) vote for each Lot owned. When more than one (1) person or entity holds an interest in a Lot, then the vote attributable to such Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant, as defined in the Declaration, which shall be entitled to five (5) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

(i) Three (3) months after ninety percent (90%) of the Lots in all phases of the Subdivision that will ultimately be operated by the Association have been conveyed to members;

(ii) Such other percentage of the Lots has been conveyed to members, or such other date or event has occurred, as is set forth in the governing documents in order to comply with the requirements of any governmentally chartered entity with regard to the mortgage financing of parcels;

(iii) Upon the Declarant abandoning or deserting its responsibility to maintain and complete the amenities or infrastructure as disclosed in the governing documents. There is a rebuttable presumption that the Declarant has abandoned and deserted the property if the Declarant has unpaid assessments or guaranteed amounts under Section 720.308, Florida Statutes, for a period of more than two (2) years;

(iv) Upon the Declarant filing a petition seeking protection under Chapter 7 of the Federal Bankruptcy Code;

(v) Upon the Declarant losing title to the property through a foreclosure action or the transfer of a deed in lieu of foreclosure, unless the successor owner has accepted an assignment of developer rights and responsibilities first arising after the date of such assignment;

(vi) Upon a receiver for the Declarant being appointed by a Circuit Court and not being discharged within thirty (30) days after such appointment, unless the court determines within thirty (30) days after such appointment that transfer of control would be detrimental to the Association or its members; or

(vii) Declarant records an instrument in the Public Records of Escambia County, Florida terminating Class B membership.

After Declarant relinquishes control of the Association, Declarant may continue to vote any Declarant owned lots in the same manner as any other member.

ARTICLE VI – TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE VII. INCORPORATOR

The name and address of the incorporator to these Articles is Los Suenos Perdido, LLC, a Florida limited liability company, whose address is 1795 W. Detroit Blvd, Pensacola, Florida 32534.

ARTICLE VIII – BOARD OF DIRECTORS

The business affairs of the Association shall be managed by the Board of Directors of the Association, which shall initially consist of three (3) initial Directors. The number of Directors may be increased from time to time by Bylaws adopted by the members, but shall never be less than three (3) Directors, nor more than seven (7) Directors.

The members of the Board of Directors need not be members of the Association. The President of the Association shall at all times be a member of the Board of Directors. The specific method of election, term of office, removal and filling of vacancies with respect to the Board of Directors shall be set forth in the Bylaws. The Declarant shall be entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Lots in all phases of the Subdivision. Members other than the Declarant are entitled to elect at least one (1) member of the Board of Directors of the Association if fifty percent (50%) of the Lots in all phases of the Subdivision which will ultimately be operated by the Association have been conveyed to Members.

The names and mailing addresses of the persons who are to serve as the initial Board of Directors of this corporation are as follows

<u>Name</u>	<u>Address</u>
Ryan K. Chavers	1795 W. Detroit Blvd Pensacola, Florida 32534
Gary Holt	1795 W. Detroit Blvd Pensacola, Florida 32534

ARTICLE IX – OFFICERS

The officers of this Association shall be a President, who shall at all times be a member of the Board of Directors, a Vice-President and Secretary/Treasurer, and such other officers as the Board of Directors may from time to time create.

The initial officers shall be elected at the first full meeting of the Board of Directors. Thereafter the officers shall be selected at the annual meeting of the Board of Directors as provided in the Bylaws and each shall hold office until he shall sooner resign or shall be removed or otherwise disqualified to serve. Officers shall serve at the pleasure of the Directors.

ARTICLE X - DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of the members. Upon dissolution of the Association, the assets of the Association shall be distributed to an appropriate public agency to be used for purposes similar to those for which the Association was created. In the event such public agency refuses to accept such distribution, such assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization organized and operated for such similar purposes.

ARTICLE XI - AMENDMENTS

These Articles of Incorporation may be amended by a two-thirds (2/3) vote of the total members at a special meeting of the membership called for that purpose.

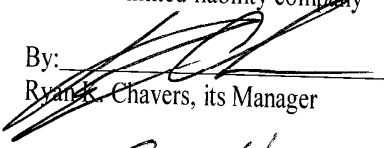
Amendments may also be made at a regular meeting of the membership by a two-thirds (2/3) vote of the total members upon notice given, as provided by the Bylaws, of intention to submit such amendments. However, no amendment shall be effective without the written consent of the Declarant until Turnover has occurred in accordance with these Articles.

ARTICLE XII - DEFINITIONS

The terms used herein shall have the same definition as set forth in the Declaration and the Bylaws.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation on JUNE 6TH, 2019.

LOS SUENOS PERDIDO, LLC
a Florida limited liability company

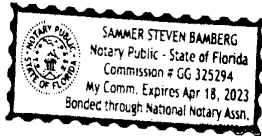
By: 
Ryan K. Chavers, its Manager

By: 
Gary Holt, its Manager

STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 6th day of June, 2019 by Ryan K. Chavers and Gary Holt, as Managers of Los Suenos Perdido, LLC, a Florida limited liability company, on behalf of said company. Said person personally known to me or produced a current Alabama driver's license as identification.



Sammer Bamberg
NOTARY PUBLIC
Typed Name: Sammer Bamberg
My Commission No.: GG 325294
My Commission Expires: 4/18/2023

REGISTERED AGENT'S CERTIFICATE

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act.

Los Suenos Owners Association, Inc., a Florida corporation not for profit, desiring to organize under the laws of the State of Florida, with its principal office as indicated in the Articles of Incorporation, has named Gary Holt, whose address is 1795 W. Detroit Blvd, Pensacola, Florida 32534, as its agent to accept service of process within this State.

Acknowledgment and Acceptance

Having been named as registered agent to accept service of process for the above stated corporation (or Association) at the place designated in this Certificate, I am familiar with and hereby accept the appointment as registered agent and agree to act in this capacity.

Gary Holt
GARY HOLT

EXHIBIT "A"

A PORTION OF THE FOLLOWING DESCRIBED PROPERTY:

Commence at the intersection of the South line of Section 11, Township 3 South, Range 31 West, Escambia County, Florida, with the East right of way line of State Road #293 (Bauer Field Road-100 foot right of way); thence North $01^{\circ} 22' 04''$ East along the East right of way line of State Road #293 for 919.25 feet to the Point of Beginning; thence continue North $01^{\circ} 22' 04''$ East along the East right of way line of State Road #293 for 600.00 feet; thence South $88^{\circ} 37' 16''$ East for 931.24 feet; thence South $01^{\circ} 22' 04''$ West for 600.00 feet; thence North $88^{\circ} 37' 16''$ West for 931.24 feet to the Point of Beginning. All lying and being in the Southwest 1/4 of Section 11, Township 3 South, Range 31 West, Escambia County, Florida.

Being Lots 1, 2, 3, 4, 5, 6, 7, 8, and 9, Block A, and Lots 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36 and 37, Block B, of Los Suenos, a subdivision according to plat recorded in Plat Book 19, at Page 80, of the Public Records of Escambia County, Florida.

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