

EXHIBI "B"

ARTICLES OF INCORPORATION FOR
LEGION PARK LANDING NEIGHBORHOOD
HOMEOWNER'S ASSOCIATION, INC.

The undersigned incorporator, for the purposes of forming a corporation not for profit pursuant to the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

ARTICLE 1
NAME

The name of the corporation shall be LEGION PARK LANDING NEIGHBORHOOD HOMEOWNER'S ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association", these Articles of Incorporation as the "Articles", and the By-Laws of the Association as the "By-Laws".

ARTICLE 2
PURPOSE

The purpose for which the Association is organized is to provide an entity for the operation of that certain subdivision located in Walton County, Florida, and known as LEGION PARK LANDING, A PLANNED UNIT DEVELOPMENT (the "Subdivision").

ARTICLE 3
DEFINITIONS

The terms used in these Articles shall have the same definitions and meaning as those set forth in the Declaration of Covenants, Conditions and Restrictions of the Subdivision to be recorded in the Public Records of Walton County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

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ARTICLE 4
POWERS

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

- 4.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of these Articles, the Declaration of Covenants, Conditions and Restrictions or the By-Laws.
- 4.2 Enumeration. The Association shall have all of the powers and duties set forth in and all of the powers and duties reasonably necessary to operate the Subdivision pursuant to the Declaration of Covenants, Conditions and Restrictions and as more particularly described in the By-Laws, as they may be amended from time to time. The Association is specifically authorized to borrow money for the purpose of carrying out it's duties and responsibilities as described herein.
- 4.3 Subdivision Property. All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration of Covenants, Conditions and Restrictions, these Articles and the By-Laws.
- 4.4 Distribution of Income; Dissolution. The Association shall make no distribution of income to its members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida not for Profit Corporation Statute.
- 4.5 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration of Covenants, Conditions and Restrictions and the By-Laws, provided that in the event of conflict, the provisions of the Declaration of Covenants, Conditions and Restrictions shall control over those of the Articles and By-Laws.

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ARTICLE 5
MEMBERS

- 5.1 Membership. The members of the Association shall consist of all of the record title owners of Lots in the Subdivision from time to time, and after termination of the Subdivision, shall also consist of those who were members at the time of such termination, and their successors and assigns.
- 5.2 Assignment. 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 the Lot for which that share is held.
- 5.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one (1) vote for each Lot, which vote shall be exercised or cast in the manner provided by the Declaration of Covenants, Conditions and Restrictions and By-Laws. Any person or entity owning two (2) or more residential Lots shall be entitled to one vote for each Lot owned.
- 5.4 Meetings. The By-Laws shall provide for an annual meeting of members, and may make provision for regular and special meeting of members other than the annual meeting.

ARTICLE 6
TERM OF EXISTENCE

The existence of the Association shall be perpetual.

ARTICLE 7
INCORPORATOR

The name and address of the Incorporator of this Corporation is:

<u>Name</u>	<u>Address</u>
FRANK M. MICHITTI	311 Holly Street Destin, Florida 32541

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ARTICLE 8
OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the By-Laws. The officers shall be elected by the Board of Directors of the Association 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 By-Laws may provide for the removal from office of officers, for filling vacancies and for the duties and qualifications of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:

FRANK M. MICHITTI

Vice President:

LISA MARIE MICHITTI

Secretary-Treasurer:

MARY MORGAN

ARTICLE 9
DIRECTORS

9.1 **Number and Qualification.** The property, business and affairs of the Association shall be managed by a board consisting of the number of directors determined in the manner provided by the By-Laws, but which shall consist of not less than three (3) nor more than five (5) directors. Directors, other than designees of Developer, must be members of the Association.

9.2 **Duties and Powers.** All of the duties and powers of the Association existing under , the Declaration of Covenants, Conditions and Restrictions, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Lot Owners when such approval is specifically

required.

- 9.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members, may be elected to staggered terms, may be removed and vacancies on the Board filled in the manner provided by the By-Laws.
- 9.4 Term of Developer's Directors. Developer of the Subdivision shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the By-Laws.
- 9.5 First Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have taken office, as provided in the By-Laws, are as follows:

<u>Name:</u>	<u>Address:</u>
1. FRANK M. MICHITTI	311 Holly Street Destin, Florida 32541
2. LISA MARIE MICHITTI	311 Holly Street Destin, Florida 32541
3. MARY MORGAN	1948 Alexandria Drive Lexington, KY 40504

ARTICLE 10 **INDEMNIFICATION**

- 10.1 Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, such or proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be not in, or opposed to, the best interest of the Association,

and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he reasonably believed to be not in or opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

10.2 Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

10.3 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

10.4 Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article 10 may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE 11 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 in the By-Laws and the Declaration of Covenants, Conditions and Restrictions.

ARTICLE 12
AMENDMENTS

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

- 12.1 Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time and manner provided in Chapter 617, Florida Statutes. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.
- 12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of 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, providing the approval is delivered to the Secretary at or prior to the meeting. The approvals must be:
- (a) by not less than a majority of the votes of all of the members of the Association represented at a meeting at which a quorum thereof has been attained and by not less than 66-2/3% of the entire Board of Directors; or
 - (b) by not less than 100% of the entire Board of Directors.
- 12.3 Limitation. No amendment shall make any changes in the qualifications for membership, nor in the voting rights or property rights of members, nor any changes in Article 4, without the approval in writing of all members and the joinder of all record owners of mortgages upon Lots. No amendment shall be made that is in conflict with the Act, the Declaration of Covenants, Conditions and Restrictions or the By-Laws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to Developer, or an affiliate of Developer, unless Developer shall join in the execution of the amendment. No amendment to

this paragraph 12.3 shall be effective.

12.4 Developer Amendments. To the extent lawful, the Developer may amend these Articles consistent with the provisions of the Declaration of Covenants, Conditions and Restrictions allowing certain amendments to be effected by the Developer alone.

12.5 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Walton County, Florida.

ARTICLE 13
INITIAL REGISTERED OFFICE
ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of this corporation shall be at 311 Holly Street, Destin, Florida 32541 with privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be FRANK M. MICHITTI.

IN WITNESS WHEREOF, the Incorporator has affixed his signature the day and year set forth below.

LEGION PARK DEVELOPMENT "CO."

By: Frank M. Michitti

FRANK M. MICHITTI, PRESIDENT

State of Florida
County of Okaloosa

The foregoing instrument was acknowledged before me this 7th day of February, 1995 by FRANK M. MICHITTI, PRESIDENT OF LEGION PARK DEVELOPMENT "CO.", on behalf of the Corporation. FRANK M. MICHITTI is personally known to me or who has produced his driver's license as identification.

D. Michael Chum
Notary Public - State of Florida
My Commission Expires:

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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.**

In compliance with the laws of Florida, the following is submitted:

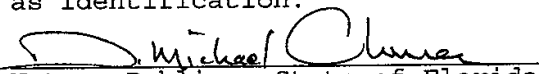
First - that desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, in the County of Okaloosa, State of Florida, the corporation named in the said articles has named FRANK M. MICHITTI located at 311 Holly Street, Destin, Florida 32541, as its statutory agent.

Having been named the statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.


FRANK M. MICHITTI
REGISTERED AGENT

State of Florida
County of Okaloosa

The foregoing instrument was acknowledged before me this 7th day of February, 1995 by FRANK M. MICHITTI, AS REGISTERED AGENT FOR LEGION PARK LANDING NEIGHBORHOOD HOMEOWNER'S ASSOCIATION, INC., on behalf of the Corporation. FRANK M. MICHITTI is personally known to me or who has produced his driver's license as identification.


Notary Public - State of Florida
My Commission Expires:

