

ARTICLES OF INCORPORATION
OF
SPANISH OAKS TOWNHOUSE ASSOCIATION, INC.

In compliance with the requirements of Chapter 617 of the Florida Statutes, the undersigned, all of whom are residents of the State of Florida and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is SPANISH OAKS TOWNHOUSE ASSOCIATION, INC., a Florida Corporation not for profit, hereafter called the "Association".

ARTICLE II

The principal office of the Association is located at 310 East Hickory Street, Pensacola, Florida 32504.

ARTICLE III

George F. Simpson, Jr., whose address is 8447 Old Spanish Trail Road, Pensacola, Florida 32504, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION.

*This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described as:

Commence at the Southwest corner of the John Innerarity Grant, Section 5, Township 1 South, Range 29 West, Escambia County, Florida; thence North 86°42'16" East along the South line of the aforesaid Section 5, a distance of 5,126.54 feet to a point on the Southwesterly right-of-way line of Olive Road (S.R.290, 100 feet right-of-way) and the point of beginning; thence continue North 86° 42'16" East a distance of 1098.04 feet; thence North 20°24'16" East a distance of 160.83 feet; thence South 79°09'40" West a distance of 584.22 feet thence North 14°55'05" West a distance of 574.05 feet to a point on the Southeasterly right-of-way line of the aforesaid Olive Road (S.R.290, 100 feet right-of-way); thence South 20°18'11" West along said right-of-way a distance of 143.61 feet to a point of curvature of a curve to the right having a radius of 1196.28 feet, thence go Southwesterly along said right-of-way and the arc of said curve an arc distance of 651.77 feet (Ch=643.74 feet, Ch. Brg=South 35°54'44" West) to the point of tangency; thence South 51°31'11" West a distance of 4.23 feet to the point of beginning containing 4.94 acres more or less.

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Comptroller for Escambia County, Florida and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to 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) acquired (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of members 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 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 two-thirds (2/3) of each class of members, 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 residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) 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 fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, 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 which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two 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 vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on December 31, 1984.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of five (5) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

NAME

GEORGE F. SIMPSON, JR.

Post Office Box 18730
Pensacola, Florida 32523-8730

J. W. AIKEN

Post Office Box 18730
Pensacola, Florida 32523-8730

THOMAS E. ARCHER

Post Office Box 1751
Pensacola, Florida 32598

LOGAN H. TAYLOR

Post Office Box 56
Andalusia, Alabama 36420

At the first annual meeting the members shall elect one director for a term of one year, two directors for a term of two years and two directors for a term of three years; and at each annual meeting thereafter the members shall elect such directors as required to fill acquiring terms.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of 75 percent (75%) of the entire membership.

ARTICLE XI

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this _____ day of December, 1981.

GEORGE F. SIMPSON, JR.

J. W. AIKEN

THOMAS E. ARCHER

LOGAN H. TAYLOR

STATE OF FLORIDA

COUNTY OF ESCAMBIA

I HEREBY CERTIFY that on this day before me, a Notary Public, authorized in the state and county named above to take acknowledgments, personally appeared GEORGE F. SIMPSON, JR., known to me and known to be the individual described by said name in and who executed the same for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of _____, 1981.

NOTARY PUBLIC
My Commission Expires: _____

STATE OF FLORIDA

COUNTY OF ESCAMBIA

I HEREBY CERTIFY that on this day before me, a Notary Public, authorized in the state and county named above to take acknowledgments, personally appeared J. W. AIKEN, known to me and known to be the individual described by said name in and who executed the same for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of _____, 1981.

NOTARY PUBLIC
My Commission Expires: _____

STATE OF FLORIDA

COUNTY OF ESCAMBIA

I HEREBY CERTIFY that on this day before me, a Notary Public, authorized in the state and county named above to take acknowledgments, personally appeared THOMAS E. ARCHER, known to me and known to be the individual described by said name in and who executed the same for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of _____, 1981.

NOTARY PUBLIC
My Commission Expires: _____