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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
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**ARTICLES OF INCORPORATION  
OF**

**ATLANTIS AT PERDIDO ASSOCIATION, INC.**

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 I. NAME AND ADDRESS**

The name of the corporation shall be "Atlantis at Perdido Association, Inc." (the "Association") and the street address of its initial principal office is 17357 Perdido Key Drive, Pensacola, Florida 32507.

**ARTICLE II. PURPOSE**

This association is organized for the purpose of providing an entity under the Florida Condominium Act (the "Act") for the operation of a condominium located in Escambia County, Florida, and known as Atlantis at Perdido, a Condominium ("the Condominium"), to be created under the declaration of condominium ("the Declaration").

**ARTICLE III. SUBMISSION TO JURISDICTION**

The Condominium shall be operated by the Association upon recordation of the Declaration.

**ARTICLE IV. POWERS**

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

(A) The Association shall have all the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles and the Declaration.

(B) The Association shall have all the powers and duties set forth in these Articles, the Declaration, and the Act except where the Act allows limitations by these Articles or the Declaration (and these Articles so limit) 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, including but not limited to the following:

(1) 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 operated by the Association, and to lease, mortgage and convey same.

(2) To make and collect assessments against the members as unit owners to defray the costs, expenses and losses of the Condominium or to defray the costs, expenses and losses of any other business, enterprise, venture or property interest of the Association.

(3) To use the proceeds of the assessments in the exercise of these powers and duties.

(4) To maintain, repair, replace and operate the property of the Condominium or any other property of the Association.

(5) To purchase insurance upon the property of the Condominium or any other property of the Association and insurance for the protection of the Association and its members.

(6) To reconstruct improvements after casualty and to further improve the property of the Condominium or any other property of the Association.

(7) To make and amend reasonable regulations respecting the use of the property of the Condominium or the other property of the Association.

(8) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the Bylaws of the Association and rules and regulations for the use of the property of the Condominium or the other property of the Association.

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

(10) To contract with the Developer, its successors and assigns, and any of the partners of the Developer, their officers, directors, partners or shareholders.

(11) To acquire fee simple title to, to lease, acquire memberships or acquire other possessory or use interest in and to operate lands and facilities whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members, or a substantial number of the members, of the Association.

(12) To determine which persons shall be entitled to use the condominium property including all fees, charges and other terms and conditions relating to such use and to enter into such agreements as may be necessary or incidental thereto, including the leasing of portions of the common elements.

(13) To employ personnel to perform the services required for the proper

operation, management, maintenance or control of the Association, the Condominium or any other property of the Association.

(14) To hire attorneys or other professionals for the purpose of bringing legal action or enforcing rights in the name of and on behalf of the members of the Association where such actions or rights are common to all members, or a substantial number of the members; and to bring such action in the name of and on behalf of the members.

(C) All funds and the title 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 and by the Bylaws of the Association.

#### ARTICLE V. MEMBERS

(A) The members of the Association shall consist of all 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.

(B) A change of membership in the Association shall be established by recording in the public records of Escambia County, Florida, a deed or other instrument establishing a record title to a unit in the Condominium and the delivery to the Association of a 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.

(C) The share of a member in the funds or assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

(D) Each unit shall be entitled to one (1) vote, said vote to be cast by the Owner in the manner prescribed by the Bylaws of the Association.

#### ARTICLE VI. DIRECTORS

(A) The affairs of the Association will be managed by a Board consisting of not less than three (3) nor more than five (5) directors who shall be designated or elected as hereinafter set forth. Directors need not be members of the Association.

(B) The names and addresses of the members of the first Board of Directors who have been designated as such by the Developer and who shall hold office until their successors are designated or elected as herein provided and have qualified or until removed as herein provided are as follows:

NAME

ADDRESS

G. David Cummans

P.O. Box 406  
Gadsden, AL 35902

B. Boyd Bond

P.O. Box 1393  
Gulf Shores, AL 36547

Kaye Bond

P.O. Box 1393  
Gulf Shores, AL 36547

Until unit owners other than the Developer are entitled to elect members of the Board of Directors, the members of the Board of Directors shall be designated by the Developer and may be changed from time to time as the Developer, in its sole discretion, may determine.

(C) Until unit owners other than the Developer are entitled to elect at least a majority of the Board of Directors, the Board of Directors shall consist of three (3) members. The first election of Directors shall not be held until required by the Act, including Section 718.301(1)(a)-(e) thereof, or until the Developer elects to terminate its control of the Association. The provisions of Section 718.301 (1) (a)-(e) are set forth in Article (D) below.

(D) Section 718.301 (1)(a)-(e) of the Condominium Act provides as follows:

"718.301 Transfer of association control.-

- (1) When unit owners other than the developer own 15 percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer shall be entitled to elect no less than one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the board of administration of an association:
  - (a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
  - (b) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
  - (c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;

- (d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or
- (e) Seven years after recordation of the declaration of condominium; or, in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to §718.403, 7 years after recordation of the declaration creating the initial phase, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. Following the time the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration."

(E) Beginning with the election at which unit owners other than the Developer are entitled to elect at least a majority of the Board of Directors, the affairs of the Association will be managed by a Board consisting of five (5) directors. After unit owners other than the Developer are entitled to elect a majority of the members of the Board of Directors, directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

#### ARTICLE VII. OFFICERS

The affairs of the Association shall be administered by the officers designated in the Bylaws. 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:

NAME

ADDRESS

President, G. David Cummans

P.O. Box 406  
Gadsden, AL 35902

Secretary/Treasurer, B. Boyd Bond

P.O. Box 1393  
Gulf Shores, AL 36547

Vice President, Kaye Bond

P.O. Box 1393  
Gulf Shores, AL 36547

#### ARTICLE VIII. INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him or her in connection with any proceeding or any settlement of any proceeding to which she or he may be a party or in which he or she may become involved by reason of her or his being or having been a director or officer of the Association, whether or not he or she is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance in the performance of her or his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all of the 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 IX. BYLAWS

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

#### ARTICLE X. AMENDMENTS

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

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

(B) A resolution for the adoption of a proposed amendment may be proposed 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 express their approval in writing provided such approval is delivered to the secretary or assistant secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than two thirds (2/3) of the vote of the entire membership of the Association;

(C) Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon any condominium operated by the Association;

(D) Provided, further, that no amendment shall abridge, limit or alter the rights reserved by or granted to the Developer, its successors or assigns, or any successor developer, by these Articles or Bylaws without the prior written consent of the Developer, its successors or assigns, or a successor developer.

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

#### ARTICLE XI. TERM

The term of the Association shall be perpetual.

#### ARTICLE XII. SUBSCRIBERS

The name and address of the subscriber to these Articles of Incorporation is as follows:

NAME

ADDRESS

B. Boyd Bond

P.O. Box 1393  
Gulf Shores, AL 36547

#### ARTICLE XIII. APPOINTMENT OF REGISTERED AGENT AND OFFICE

Capital Connection, Inc. is hereby appointed to serve as Registered Agent of the Association. The street address of the Registered Office of the Registered Agent is 417 East Virginia Street, Suite #1, Tallahassee, Florida 32301.

#### ARTICLE XIV. DISPOSITION OF ASSETS UPON DISSOLUTION

Upon dissolution of the Association, the assets, both real and personal of the Association, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association.

No disposition of the Association's properties shall be effective to divest or diminish any right or title of any member vested in such member under the recorded Declaration, unless made in accordance with the provisions of the Declaration.

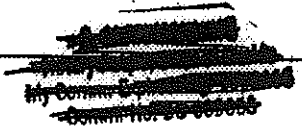
IN WITNESS WHEREOF, the subscriber has affixed his signature this 17<sup>th</sup> day of November, 2003.

B. Boyd Bond  
B. Boyd Bond

~~STATE OF FLORIDA~~  
~~COUNTY OF ESCAMBIA~~

The foregoing instrument was acknowledged before me this 17<sup>th</sup> day of November, 2003, by  
B. Boyd Bond who (x) is personally known to me or ( ) has produced \_\_\_\_\_  
\_\_\_\_\_ as identification.

(SEAL)



\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_



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

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

Atlantis at Perdido Association, Inc. desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Bylaws in the City of Pensacola, County of Escambia, State of Florida, has named Capital Connection, Inc., located at 417 East Virginia Street, Suite #1, City of Tallahassee, State of Florida, as it agent to accept service of process within this state.

**ACKNOWLEDGMENT:**

Having been named to accept service of process for the above stated corporation, at place designated in this Certificate, I hereby accept the Act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

Capital Connection Inc  
By: DeLani White

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