


This instrument prepared by:
John P. Townsend
Hand Arendall Harrison Sale LLC
35008 Emerald Coast Pkwy - Fifth Floor
Destin, Florida 32541


CERTIFICATE OF AMENDMENT AND RESTATEMENT OF
GOLF COVE DECLARATION OF COVENANTS AND RESTRICTIONS

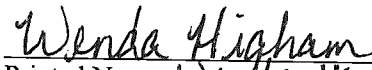
THE UNDERSIGNED, being the duly elected and acting President of GOLF COVE OWNERS ASSOCIATION, INC., a Florida corporation not for profit, 4000 Marriott Drive, Suite C, Panama City Beach, Florida 32408, does hereby certify that the attached AMENDED AND RESTATED GOLF COVE DECLARATION OF COVENANTS AND RESTRICTIONS was proposed and duly adopted by the requisite affirmative vote of two-thirds of the voting interests of the Association at a duly called and properly noticed meeting of the membership of the Association when a quorum was present on April 29, 2022. The only subdivision managed and operated by Golf Cove Owners Association, Inc. is Golf Cove, according to the original Golf Cove Declaration of Covenants and Restrictions recorded at Official Records Book 1015, Pages 647 *et seq*, of the Official Records of Bay County, Florida, and as the Original Declaration was revitalized pursuant to Sections 720.403 through 720.407, Florida Statutes, said revitalized Original Declaration recorded at Official Records Book 4454, Pages 1463 *et seq* of the Official Records of Bay County, Florida, and as the Original Declaration is amended and restated by the attached AMENDED AND RESTATED GOLF COVE DECLARATION OF COVENANTS AND RESTRICTIONS.

WITNESSES:

GOLF COVE OWNERS ASSOCIATION, INC.


Printed Name: DAVID RENNENER

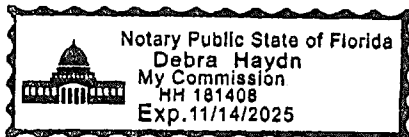
By: 
Ralph Parker
President

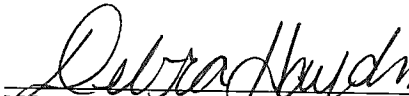

Printed Name: Wenda Higham

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization, this 10th day of May, 2022, by Ralph Parker, as President and on behalf of Golf Cove Owners Association, Inc., who is personally known to me or produced the following identification _____.

WITNESS my hand and official seal this 10th day of May, 2022.




NOTARY PUBLIC
My Commission Expires: 11/14/2025
Notary Seal:

**AMENDED AND RESTATED
GOLF COVE DECLARATION OF
COVENANTS AND RESTRICTIONS**

(Substantial rewording. See governing documents for current text.)

This Amended and Restated Declaration of Covenants and Restrictions (referred to herein as the "Declaration") amends and restates the Declaration of Covenants and Restrictions (referred to herein as the "Original Declaration") which was made on the 26th day of February, 1985, by BAY POINT YACHT & COUNTRY CLUB, a Florida joint venture partnership, ("Developer") and joined by BAY BANK & TRUST COMPANY, a Florida banking corporation which held legal title as Trustee ("Trustee") for the benefit of Developer to the real property described in Exhibit "A" attached hereto ("the Property"), pursuant to the provisions of that certain Land Trust Agreement dated February 21, 1983, and known as Trust Number 61000 847311, which Original Declaration was recorded at Official Records Book 1015, Pages 647 *et seq* of the Official Records of Bay County, Florida, and as the Original Declaration was revitalized pursuant to Sections 720.403 through 720.407, Florida Statutes, said revitalized Original Declaration recorded at Official Records Book 4454, Pages 1463 *et seq* of the Official Records of Bay County, Florida;

R E C I T A L S:

Developer desired to provide a means to maintain and ensure high quality standards for the enjoyment and use of the Property and to ensure that the use of the Property shall be consistent with the high standards of quality existing in the remainder of the Bay Point Yacht & Country Club Resort in which the Property is located.

DECLARATION

NOW, THEREFORE, Trustee and Developer declared that the Property shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of the Property and which shall run with title to the Property and shall be binding on all parties having any rightful interest in the Property or any part thereof, their heirs, successors, and assigns.

ARTICLE I – DEFINITIONS

Section 1. "Developer" shall mean and refer to Bay Point Yacht & Country Club, a Florida joint venture partnership, and its successors and assigns of its rights hereunder, and of any successor or assign of all or substantially all of its interest in the Bay Point Yacht & Country Club Resort in which the Property is located.

Section 2. "Declaration" shall mean and refer to this instrument, Declaration of Covenants and Restrictions as amended and restated.

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Section 3. "Property" shall mean and refer to that certain real property described in Exhibit "A" attached hereto and made a part hereof and any such additions thereto as may be made from time to time in accordance with the provisions hereof.

Section 4. "Owner" shall mean and refer to the Owner, as shown in the Public Records of Bay County, Florida, (whether it be one or more persons, firms, associations, corporations, or other legal entities) of the fee simple title to any Unit within the Property, its successors and assigns.

Section 5. "Master Association" shall mean and refer to the Bay Point Improvement Association, Inc., which Master Association has certain obligations with regard to properties contiguous to the Property by virtue of the document entitled Covenants, Conditions and Restrictions, Bay Point, recorded at Official Records Book 340, Pages 292 through 304, and Amendment recorded at Official Records Book 346, Pages 241 through 243, of the Public Records of Bay County, Florida.

Section 6. "Assessment" means a share of the funds required for the payment of common expenses, which from time to time is assessed against the unit owner.

Section 7. "Association" means Golf Cove Owners Association, Inc., a corporation not for profit and the entity responsible for the operation of the common properties.

Section 8. "ByLaws" means the bylaws of the Association existing from time to time, a true and correct copy of which is attached hereto as "EXHIBIT B".

Section 9. "Common Expenses" means all expenses and obligations properly incurred by the Association.

Section 10. "Common Surplus" means the excess of all receipts of the Association, including, but not limited to, Assessments, rents, profits and revenues on account of the Common Properties, over the common expenses.

Section 11. "Institutional Mortgage" is the owner and holder of a first mortgage encumbering a Unit, which owner and holder of such mortgage shall be either a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, federal or state agencies, the Developer or other mortgagee which shall be acceptable to and approved by the Board of Directors of the Association.

Section 12. "Unit" means a part of the Property which has been so designated on Exhibit A or on any supplemental declarations and which will be improved by the construction of a residence thereon.

Section 13. "Declaration of Covenants, Conditions and Restrictions" of Bay Point means that instrument recorded in Bay County Official Records Book 340, Pages 292 through 304, and amendments thereto.

Section 14. "Articles" shall mean and refer to the Articles of Incorporation of the Association, a true and correct copy of which is attached hereto as "EXHIBIT C".

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Section 15. "Board of Directors" shall mean and refer to the Board of Directors of the Association.

Section 16. "Common Properties" shall mean and refer to those parts of the Property together with any improvements thereon which are owned by the Association. The term Common Properties shall also include any personal property acquired by the Association if said property is designated a "Common Property." All Common Properties are to be devoted to and intended for the common use and enjoyment of the Members and their guests, lessees or invitees, subject to any operating rules adopted by the Association and subject to any use rights made available by Developer prior to conveyance of such Common Properties to the Association.

Section 17. "Member" shall mean and refer to those persons entitled to membership in the Association as provided in this Declaration.

Section 18. "Mortgagee" shall mean any holder of a first mortgage encumbering a portion of the Property as security for the performance of an obligation.

Section 19. "Bay Point Yacht & Country Club Resort" shall mean and refer to that certain tract of land located generally between Delwood Beach Road, the waters of St. Andrews Bay, the waters of Grand Lagoon, and portions of Thomas Drive and Magnolia Beach Road in Bay County, Florida, which contains those lots in the plat of Bay Point Unit 1 and Bay Point Unit 1A, certain condominiums, including Lagoon Towers, Marina Club Village, Studio Villas, I, II, and III, Golf Villas I, II, and III, and Turtlegrass, the Bay Point Club facility and marina complex, and other properties contiguous to the herein described properties owned by Trustee.

ARTICLE II - PROPERTY AND ADDITIONS

The real property which is and shall be held, transferred, sold, conveyed, and occupied subject to this Declaration consists of that land situated in Bay County, Florida, as more particularly described in Exhibit "A" attached hereto. Developer reserves the right to cause additional properties to be made subject to this Declaration. Any such additions may be made by the filing of record of one or more supplemental declarations with respect to the added property. Any such supplemental declaration shall contain a statement that the real property that is the subject of the supplemental declaration constitutes additional property which is to become a part of the Property subject of this Declaration. In addition, a supplemental declaration may contain additions to or modifications of the provisions hereof applicable to any additional property.

ARTICLE III - ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Unit within the Property, including the Developer, shall be a Member of the Association. Membership shall be mandatory membership and all Members of the Association shall be governed and controlled by the Articles of Incorporation and Bylaws thereof in addition to this Declaration.

Section 2. Voting. Each member shall be entitled to one vote for each unit owned.

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When any Unit entitling any Owner to membership is owned of record in the name of two (2) or more persons or entities, whether fiduciaries or in any other manner of joint or common ownership or interval ownership of a single Unit, one and only one of such persons who shall be designated by such joint owners or interval owners shall become the member entitled to vote. Such vote shall be exercised as they among themselves determine or as the covenants and restrictions applicable to such property shall determine but in no event shall the number of votes attributable to such property be increased. Where a partnership, corporation or other entity is a Member, such Member shall designate a representative of such partnership or corporation or other entity to be the member entitled to vote.

Section 3. Control. The Developer was entitled to control of the Association and to elect a majority of the Board of Directors until control was transferred to the Members upon the happening of any of the following events, whichever first occurs:

- (a) When the Developer so designates by written notification to the Association.
- (b) Within four (4) months after 75% of the Units have been conveyed to Unit purchasers;
or
- (c) Five (5) years following conveyance of the first Unit.

Section 4. Governance. The Association shall be governed by a Board of Directors consisting of members to be elected or appointed as provided in the Articles of Incorporation and By-Laws of Association.

ARTICLE IV - FUNCTIONS OF ASSOCIATION

Section 1. Functions and Services of Association. The Association shall provide the following services to its Members to the extent permitted by law:

- (a) Maintenance of all Common Property, including recreation facilities.
- (b) Maintenance of lakes and lagoons, including bulkheads, serving the Property, not maintained by other associations;
- (c) Garbage and trash collection and disposal;
- (d) Administrative services, including legal, accounting and financial services to the Association;
- (e) Provision for liability and hazard insurance covering improvements and activities on the Common Properties;
- (f) Payment of taxes assessed against Common Properties and, upon request of an Owner or institutional mortgagee, furnishing evidence of such payment.

Section 2. Delegation of Services of the Association. The Association and its Board of

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Directors shall be authorized to cause any of the services described in Section 1 of this Article to be provided by a private company, public agency, or publicly regulated authority or agency which in the opinion of the Board shall make such services available in a reasonable manner to the Association and its Members.

Section 3. Acceptance of Property. The Association shall accept the conveyance of the Property (other than the units) and hold title thereto.

ARTICLE V - ASSOCIATION ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Unit or as a Member of the Association, whether or not it shall be so expressed in any deed or other conveyance, shall be deemed to covenant and agree to all the terms and provisions of this Declaration and to pay to the Association:

(a) Annual Assessments; and

(b) Special Assessments for the purposes set forth in this Article, such Assessments to be fixed, established and collected from time to time as hereinafter provided.

The annual and special Assessments, together with such interest thereon and costs of collection as hereinafter provided, shall be a charge and continuing lien upon the real property and improvements against which such Assessments are made; provided however, that no lien shall be established or created under this Declaration against any Property owned by Developer or Trustee. Each such Assessment, together with such interest and costs of collection shall also be the personal obligation of the person who was the Owner of such real property at the time when the Assessment first became due and payable. In the case of co-ownership of a Unit, all of such co-owners shall be jointly and severally liable for the entire amount of the assessment.

Section 2. Purpose of Assessment. The annual Assessments levied by the Association shall be used exclusively for the improvement, maintenance, enhancement, enlargement, management and operation of the Common Properties and to provide any of the functions or services of the Association authorized under Article IV.

Section 3. Basis of Assessment. The annual Assessment shall be levied annually by the Board of Directors commencing on January 1, 1985. The Board of Directors, by majority vote, shall fix the annual Assessment in accordance with the provisions of this Section at such level as may be necessary to meet the important and essential functions of the association and the anticipated expenditures as reflected in the budget as described in Section 10 of this Article VI.

(a) The annual Assessment shall be billed at such times as the Association shall direct. All Assessment bills shall be due and payable fifteen (15) days from the date of the mailing of same.

(b) The Developer shall not be liable for and shall be excused from the payment of any Assessments for common expenses assessed against any unit owned by the Developer during that period beginning with the first closing of the purchase of any Unit in the Property and terminating not later than one (1) calendar year thereafter, or upon the transfer of control of the Association to unit owners other than the Developer, whichever occurs first. During this period, the developer guarantees that the Assessment for

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Common Expenses imposed on the unit owners other than the Developer shall not increase over the dollar amount stated of ~~\$98.00~~ per month, and the Developer shall pay any amount of Common Expenses incurred during said period and not produced by the Assessments at the guaranteed level receivable from other unit owners. Upon termination of this guarantee, the Developer shall pay assessments for Common Expenses for Units owned by the Developer.

Section 4. Special Assessments for Improvement and Additions. In addition to the regular and annual Assessment authorized by Section 3 hereof, the Board of Directors may levy special assignments for the following purposes:

(a) For construction or reconstruction, repair or replacement of capital improvements upon the Common Properties including the necessary fixtures, landscaping and personal property related thereto;

(b) For additions to the Common Properties;

(c) To provide for the necessary facilities and equipment to offer the services authorized herein;

(d) To repay any loan made by the Association to enable it to perform the duties and functions authorized herein whether such loan shall be made in the year of such Assessment or any prior year;

(e) To procure insurance for party wall structures; and

(f) For any other such legitimate purpose which is not inconsistent with this Declaration or the Articles and ByLaws.

Section 5. Reserve Funds. The Board of Directors may establish reserve funds from the regular annual Assessments to be held as reserves for:

(a) Major rehabilitation or major repairs;

(b) Emergency and other repairs required as a result of storm, fire, natural disaster or other casualty loss; and

(c) Initial cost of any new service to be performed by the Association.

Section 6. Levy of Assessment. The Board of Directors of the Association shall fix the amount of the annual Assessment against each Unit at the time of adoption of the annual budget for such assessment period as set forth in Section 10 of this Article and shall, at that time, direct the preparation of an index of the Units and Assessments applicable thereto which shall be kept in the office of the Association and which shall be open to inspection by any Member. The Association shall, upon demand, furnish to any Owner liable for said Assessment a certificate in writing signed by an Officer of the Association, setting forth whether said assessments have been paid.

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Section 7. Effect of Non-Payment of Assessment: The Lien. If any Assessment or monthly installment thereof is not paid or before the 10th day after it is due, then the entire annual Assessment shall become delinquent. If the entire annual Assessment is not paid within twenty (20) days after it becomes delinquent, the Association may bring an action at law against the Owner personally and may proceed to enforce the lien created hereby by foreclosure or by any other proceeding in equity or at law. There shall be added to the amount, of such assessment and the amount secured by such lien interest on the assessment at the highest legal rate and a reasonable attorney's fee together with all costs of collection.

Section 8. Subordination of the Lien to Mortgages. The lien of the Assessments provided for herein shall be subordinate to the lien of any bona fide first mortgage now existing or hereafter placed upon the Unit subject to the Assessment. In the event a first mortgagee or the successor or assignee of a first mortgage acquires title to the property pursuant to foreclosure or by deed in lieu of foreclosure, said Mortgagee's liability to the Association for unpaid common expenses and assessments accruing prior to the Mortgagee's acquisition of title to the Unit shall be established as provided in Section 720.3085, Florida Statutes, but such sale or transfer shall not relieve such Mortgagee from liability for any assessments accruing after title to the Unit has been acquired.

Section 9. Annual Statements. The President, Treasurer, or such other Officer as may have custody of the funds of the Association shall annually, within ninety (90) days after the close of the fiscal year of the Association, prepare and execute a general itemized statement showing the actual assets and liabilities of the Association at the close of such fiscal year, and a statement of revenues, costs and expenses for such year. Such Officer shall furnish to each Member of the Association who may make request therefore in writing a copy of such statement within thirty (30) days after receipt of such request. The relevant financial books and records of the Association shall be available for inspection at the Association's offices by Members for a proper purpose within a reasonable time of written notice to the Treasurer of the Association setting forth the purpose of such inspection. Such inspection shall be conducted during normal business hours of the Association.

Section 10. Annual Budget. The Board of Directors shall prepare and make available to all Members, at least sixty (60) days prior to the first day of the following fiscal year, a budget outlining anticipated receipts and expenses for the following fiscal year.

Section 11. Allocation, Apportionment and Investment. The Board of Directors shall not be required to allocate or apportion the funds collected or the expenditures therefrom, between or among owners of property then subject to this Declaration nor shall the Board of Directors be required to allocate or apportion the funds collected pursuant to this Declaration or expenditures therefrom between the various purposes specified in this Declaration and the judgment of the Board of Directors as to the expenditures of said funds shall be final.

ARTICLE VI - MASTER ASSOCIATION

Section 1. Each owner of any portion of the Property shall be a member of the Master Association, subject to the terms of the Master Association Articles of Incorporation and By-Laws. The Master Association represents all of the owners of units in the entire Bay Point Yacht a Country Club Resort and its members are those persons designated in the articles of incorporation and by-laws of the Master Association. The Master Association, acting through its Board of Directors, shall have the following

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powers, rights and duties with respect to the Property, all as more particularly set forth in its Articles and By-Laws and recorded Declaration of Covenants, Conditions and Restrictions.

(a) The Master Association is entitled to a lien upon a unit for any unpaid assessment.

(b) If for any reason the Association refuses or fails to perform the obligations imposed on it hereunder, the Master Association shall be and is hereby authorized to act for and in behalf of the Association in such respect that the Association has refused or failed to act, and any expenses thereby incurred by the Master Association shall be reimbursed by the Association.

(c) Notwithstanding anything herein to the contrary, this Declaration shall not be amended in any manner so as to affect the rights of the Master Association without the written approval of the Board of Directors of the Master Association. Any such approval shall be evidenced by a recordable instrument executed by the President and attested by the Secretary of the Master Association.

ARTICLE VII - MASTER ASSOCIATION ASSESSMENTS

Section 1. Levy of Assessments. The Master Association has the power to and shall fix, determine, and levy the assessments necessary to provide funds for carrying out its responsibilities. Assessments shall be made against Unit owners in the Property at such times and in such amounts as shall be determined by the Board of Directors of the Master Association.

Section 2. Delinquent Assessments. Assessments that are unpaid for over ten days after due date shall bear interest at the rate of 18% per annum until paid. In addition, in the sole discretion of the board of directors of the Master Association, a late charge of 25% may be assessed for each payment delinquent over ten days.

Section 3. Lien. The Master Association shall have a lien against each Unit for unpaid assessments and late charges together with interest thereon, except that such lien shall be subordinate to prior recorded liens held by Institutional Mortgagees. Reasonable attorney's fees incurred by the Master Association in the collection of the assessment or the enforcement of the lien, together with all sums advanced and paid by the Master Association for taxes and payments on account of superior mortgages, liens, or encumbrances which may be required to be advanced by the Master Association to preserve and protect its lien, shall be payable by the lot owner and secured by such lien. Owners of units in the Property shall be personally liable for unpaid assessments together with interest and costs of collection at the time when the assessment first becomes due and payable. In the case of co-ownership of a lot, all co-owners shall be jointly and severally liable for the entire amount of the assessment. The Master Association may take such action as it deems necessary to collect assessments either by personal action against the owner or by enforcing and foreclosing said lien, or by exercising both remedies.

Section 4. Assignment. In the event that the Master Association shall contract away its responsibilities and duties under this paragraph, then any such contractor, assignee, or successor to the Master Association shall succeed to the rights, duties, and obligations granted under this paragraph.

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ARTICLE VIII – EASEMENTS

Each of the following easements is hereby created and is declared to exist as a covenant running with the Property, and notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose:

Section 1. Access Easements. An easement is granted to each Owner for ingress and egress over and upon the roads and streets of plats of Bay Point Yacht & Country Club Resort and extensions of such streets, including without limitation that road or street known as Bay Point Road, and other roads and streets within Bay Point Yacht & Country Club Resort; reserving unto Developer, its successors and assigns, the right to reasonably regulate said access rights herein granted.

Section 2. Utility Easements. The Developer hereby reserves a blanket easement for the benefit of the Developer or its designees, upon, across, over, though, and under any portion of the Property for ingress, egress, installation, replacement, repair and maintenance of all utility and service lines and service systems, public and private.

Section 3. Developer's Easement to Correct Drainage. Developer hereby reserves a blanket easement and right on, over and under the ground within the Property to maintain and to correct drainage of surface water and other erosion controls in order to maintain reasonable standards of health, safety and appearance.

Section 4. Easement for Unintentional Encroachment. There is hereby created an exclusive easement for the unintentional and non-negligent encroachment by any Unit upon the Common Property or vice versa, caused by or resulting from construction, reconstruction, repair, shifting, settlement or movement of any portion of the Property, which exclusive easement shall exist at all times during the continuance of such encroachment as an easement appurtenant to the encroaching Property, to the extent of such encroachment.

Section 5. Perpetual Nonexclusive Easement in Common Property. Subject to the provisions of this Declaration, the rules and regulations of the Association, any fees or charges established by the Association, and any prior use of rights granted in the Common Property, and except as provided in Sections 7 and 8 of this Article, the Common Properties shall be and the same are hereby declared to be subject to a perpetual nonexclusive easement in favor of all the Owners of Units in the Property for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners.

Section 6. Party Wall Easement. In addition to easements provided by the general rules of law regarding party walls, there shall be reciprocal appurtenant easements for the maintenance, repair and replacement of any party wall or walls, said easements to extend for a reasonable distance from any point in the common boundary between each Unit for the purpose of completion and maintenance, repair or replacement.

(a) The cost of reasonable repair and maintenance of a party wall shall be shared by the owners who make -use of the wall in proportion to such use.

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(b) If a party wall is destroyed or damaged by fire or other casualty that is not due to negligence or willful acts, the owners using the wall shall contribute to the cost of restoration thereof in proportion to such use without prejudice.

(c) Notwithstanding any other provision of this Section, an owner who by his/her negligence or willful act causes the party wall or common wall to be damaged shall bear the whole cost of furnishing the necessary repairs. Should the repairs not be completed within 30 days from the time of damage, the Association shall notify said Owner in writing that if the necessary repairs are not completed within the next 20 calendar days from the date of delivery of the written notice, repairs will be made to the party wall or common wall by the Association or by a provider contracted by the Association, and the entire cost of the repairs plus 15% administrative and overhead expense and any attorney fees and costs incurred by the Association will be billed to the said Owner to be due and payable to the Association immediately upon delivery of the bill to the said Owner. All such costs, expenses, administrative and overhead expense, and attorney fees and costs may be secured by a lien on the Owner's Unit which lien may be foreclosed in the same manner as foreclosure of liens for unpaid assessments. Extensions for completion of repairs or replacement can be granted by the Association's Board of Directors based upon special circumstances, such as contractor/labor disputes, late settlement by insurance companies, legal entanglements, construction materials backlog, etc.

Section 7. Parking. Each Unit Owner shall have an exclusive easement for parking and for ingress and egress to his Unit over that portion of Property lying between his unit and the street. In addition, the Property provides visitor parking for three (3) vehicles. Commercial vehicles are prohibited from using this area.

Section 8. Decks and Patios. Each Unit Owner shall have an exclusive easement for use of any deck or patio attached to his/her Unit, including the right to construct and maintain thereon a whirlpool bath, hot tub, or similar appurtenance, which shall remain the property of the Unit Owner. Plans for such decks, patios, whirlpool or hot tub must be submitted to the Association's Board of Directors at least 30 days prior to construction for review and approval. In no event shall any decks, patios, whirlpools or hot tubs be constructed, installed or modified without prior written approval from the Association's Board of Directors. Whirlpool baths, hot tubs or similar appurtenances must be enclosed, gated and secured from accidental entry by children.

Section 9. Modify Easements. The Association, without the joinder of any Unit Owner, may modify or move any easement, other than those described in Sections 7 and 8, for ingress or egress or for utilities purposes if the easement constitutes part of or crosses the Common Properties.

ARTICLE IX - RIGHTS OF INSTITUTIONAL MORTGAGES

Section 1. Notices. Any Institutional Mortgagee of a Unit and any insurer or guarantor thereof, who makes a request in writing to the Association for the items provided in this section shall have the following rights:

(a) To be furnished with at least one (1) copy of any annual financial statement or report

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of the Association, including a statement of annual carrying charges or income collected and operating expenses, such financial statement or report to be furnished within sixty (60) days following the end of each fiscal year.

(b) To be given written notice by the Association of the call of a meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration or the Articles of Incorporation and Bylaws of Association, which notices shall state the nature of the amendment being proposed.

(c) To be given notice of default by a member owning any Property encumbered by a mortgage held by such Mortgagee, such notice to be given in writing and to be sent to the principal office of such Mortgagee or to the place which it may designate in writing to the Association.

(d) To examine the books and records of the Association and current copies of the Declaration, By-Laws and other rules concerning the project upon reasonable notice during ordinary working hours.

ARTICLE X - USE OF PROPERTY

Section 1. Signs. All signs of whatever nature, whether temporary or permanent, proposed to be placed upon the Property, shall be first approved by the Developer as to size, design, content, and point of placement.

Section 2. Mailboxes. No mailbox or paper box or other receptacle of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected or located on the Property unless and until the size, location, design and type of material for said box or receptacle shall have been approved by the Developer.

Section 3. Antennas and Cable-Television. Exterior radio and television aerials or other devices for reception or transmission of private or commercial broadcasts shall not be permitted on the Property; and no other aerials (for example, without limitation, amateur short wave or ship to shore) shall be permitted without permission of Developer as to design, appearance and location. All units will be provided cable-television service by the Developer at such rates as may be in effect from time to time.

Section 4. Clotheslines. External clotheslines are not allowed on the Property.

Section 5. Garbage Cans. Garbage and rubbish receptacles shall be in complete conformity with sanitary regulations and shall not be visible from the street, common easement area or waterfront.

Section 6. Trailer. Without prior approval of the Association, no trailers, commercial trucks or habitable motor vehicles of any nature shall be kept overnight on or stored on any part of the Property. No boats or canoes whether on or off trailers may be parked on any part of the Property unless inside an enclosed garage.

Section 7. Water Pumps. No individual water supply system shall be permitted.

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Section 8. Mining. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind, nor oil, gas or mineral exploratory activity, shall be permitted upon the Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon the Property. No derrick or other structure designated for use in boring for oil or natural gas shall be erected, maintained or permitted upon the Property; nor shall sand, clay, or other material be removed from the Property for use elsewhere.

Section 9. Pets. Pets may be kept by an Owner of a Unit but only if such pets do not cause a disturbance or annoyance on the Property or to other Owners. All pets must be held or kept leashed at all times and all owners of pets shall be held strictly responsible to immediately collect and properly dispose of the waste and litter of his or her pets. The Developer reserves the right to cause to be removed from the Property any and all pets which create disturbances and annoyances which are to the reasonable displeasure of neighbors or other Owners.

Section 10. Nuisance. No Owner will do or permit to be done any act upon his Unit which may be or is or may become a nuisance to any other Owner or resident. There shall be no discharging of firearms, guns or pistols, of any kind, caliber, type, or any method of propulsion, and no hunting of any type shall be carried on or conducted on the Property.

Section 11. Alteration of Structures. At the time of this Declaration, each Unit has been improved by the building of residential structure thereon. No Owner shall make or cause to be made any change in the exterior structure or appearance of this Unit, except upon the written approval of the Association and Developer.

Section 12. Additional Restrictions. The Developer may include in any deed hereafter made to any portion of the Property, any additional covenants and restrictions that are not inconsistent with and which do not lower the standards of the Covenants and Restrictions set forth herein.

Section 13. Telephone Service. All Units will be provided telephone service by the Developer at such rates as may be in effect from time to time.

Section 14. Propane Tanks. Commercial propane tanks used to provide gas for heating or cooking to any Unit within the Property must be situated outside the Unit at least ten (10) feet from any adjoining Unit.

ARTICLE XI - UNIT OWNERS RESPONSIBILITIES

Section 1. Maintenance. Each Unit Owner shall be responsible for the maintenance of the exterior of his Unit in good condition substantially as it existed at the time of this Declaration so as to retain the high quality standards of the Property and to assure the continued consistency and harmony of design and appearance of all Units within the Property. Faded paint, wood rot on siding and trim, broken windows or doors as well as an unkempt yard are examples, but not exclusive, of violations that can lead to fines and/or liens being placed on the Unit.

Section 2. Repair or Replacement. In the event of damage or destruction, in whole or part, of any Unit, the Unit Owner shall promptly cause the damage to be repaired or the unit reconstructed, at his/her expense, to substantially the same condition and appearance as existed prior to the damaging event. Based

AMENDED AND RESTATED GOLF COVE DECLARATION OF COVENANTS AND RESTRICTIONS

upon the severity of the damage, repairs or replacement will be required to conform to standard construction timeframes as determined by the Association's Board of Directors. Repairs or replacement efforts that are not completed within the appropriate timeframe will be declared in violation of this Section and are subject to fine and/or lien of the Unit. Extensions for completion of repairs or replacement can be granted by the Association's Board of Directors based upon special circumstances, such as contractor/labor disputes, late settlement by insurance companies, legal entanglements, construction materials backlog, etc.

Section 3. Rights of Developer and Association. In the event that a Unit Owner shall fail or refuse to perform any obligation imposed under Sections 1 and 2 of this Article, the Developer or the Association or the Master Association shall have the right, but not the obligation, to carry out such maintenance, repair or replacement as it deems reasonably necessary and shall be entitled to reimbursement for all costs thereby incurred as provided in Article XII hereof.

ARTICLE XII - LIEN FOR ENFORCEMENT

In the event that it shall be necessary for the Developer, the Association or the Master Association to expend funds, to including but not limited to attorney's fees and costs, in the enforcement of any of the provisions of this Declaration, the Developer, the Association and/or the Master Association shall have the right to make demand upon the non-complying Owner for repayment of all funds so expended. If such Owner fails to repay the Developer, Association or Master Association within thirty (30) days of demand made, the Developer, Association or Master Association shall have the right to file a lien in the Office of the Clerk of the Circuit Court of Bay County, Florida, encumbering the lot owned by the non-complying lot Owner, and from and after the filing of such Lien, the Developer or Master Association shall have a lien on such lot for the payment of the sums expended, together with interest at the rate of eighteen percent (18%) per annum. Any such lien, however, shall be subordinate and inferior to any bona fide mortgage then encumbering such lot.

ARTICLE XIII CONVEYANCE/ SALE, RENTAL, LEASE AND TRANSFER

Section 1. Sale. In order to ensure a community of congenial residents and thus protect the value of each Unit, the sale by a Unit Owner other than Developer shall be subject to the following provisions:

(a) Right of First Refusal. In the event the Owner of any Unit wishes to sell the same and has received a bona fide offer to purchase same, such Owner ("Seller") shall notify the Association in writing that the unit is for sale and shall supply the Association with a true copy of such offer and the terms thereof, including the name of the prospective purchaser and such other information as the Association, in the reasonable exercise of its discretion, may request. The Association shall have the option for fifteen (15) days following receipt of such offer, to purchase the Parcel on the terms and conditions set forth in the offer, which option shall be exercised if at all by notice in writing given to the Seller within said fifteen-day period. The Association shall have the right to assign the option herein granted or to waive its rights under this section. If the Association does not elect to exercise its option, or assign the same, or if the Association waive its rights hereunder Seller shall have the right to complete the transaction described in the offer to the purchaser named therein. If for any reason such transaction is not concluded and notice of such fact is given to the Association within thirty (30) days after the time required by the offer for the

AMENDED AND RESTATED GOLF COVE DECLARATION OF COVENANTS AND RESTRICTIONS

transaction to be closed, the offer shall be deemed to have been abandoned and the provisions of this section shall be reimposed on the unit in question.

(b) Application. The option granted to the Association in subsection (a) above, shall not apply to transfers made by the Developer, or any affiliate or subsidiary of the Developer, or to transfers made solely for the purpose of securing the performance of any obligation, transfers involving a foreclosure sale or other judicial sale or any transfer to an Institutional Mortgagee in lieu of foreclosure, any transfer by an Institutional Mortgagee following foreclosure or any proceeding or arrangement in lieu thereof, the transfer of one joint tenant's interest to another, by operation of law, or transfers to direct descendants or ascendants of the transferor, or to corporations or partnership owned or controlled by the Seller, or sales to persona related by blood or marriage to the Seller.

(c) Certificate of Termination. The Association shall, upon request, at any time furnish to any Member, or other person legitimately interested in the same, a certificate in writing executed by an Officer of the Association in recordable form stating that the requirements of Section 1 have been complied with, or duly waived by the Association, and that the rights of the Association thereunder have terminated. Such certificate shall be conclusive evidence of compliance with the requirements of (a) above, for all persons who rely thereon in good faith.

Section 2. Rental or Lease. No lease for a period less than one (1) year will be allowed or valid within the Property. Lease applications that entail an occupancy for 1 year or greater must be submitted to the Association's Board of Directors on the standard Florida residential lease document along with a pass/fail background check of the prospective tenant. Renewals of leases also need the approval of the Association's Board of Directors.

Section 3. Occupants. The Association shall have the right to prohibit occupancy of any Unit by a lessee or persons other than the Unit Owner for any reason deemed in violation of the covenants and restrictions contained in this Declaration and/or of the Association's rules or regulations. Under no circumstance shall the Association cause action that would violate the Fair Housing Act or other statutes that protect individuals' rights for purchasing housing or acquiring occupancy.

Section 4. Voidability. Any purported sale or lease of a Unit where the Unit Owner has failed to comply with the provisions of this Section, shall be voidable at the election of the Association, provided, however, that such voidability shall exist for a period no longer than ninety (90) days from the consummation of such transaction, such consummation to be evidenced by occupancy of the Unit or by furnishing the Association with a true copy of a recorded deed of conveyance thereto or lease thereof; and, provided, further, that the Association commence an action within such ninety (90) day period to have the same declared void.

Section 5. Exception. Any Institutional First Mortgagee making a mortgage loan for the purpose of financing the purchase of a Unit shall not be required to inquire whether or not its mortgagor's grantor complied with the provisions of this Section, and any failure of such mortgagor's grantor to so comply will not operate to affect the validity or priority of such mortgage.

AMENDED AND RESTATED
GOLF COVE DECLARATION OF
COVENANTS AND RESTRICTIONS

IN WITNESS WHEREOF, the undersigned GOLF COVE OWNERS ASSOCIATION, INC., a Florida not for profit corporation, has caused this instrument to be executed by its authorized officer this 10th day of MAY, 2022.

GOLF COVE OWNERS ASSOCIATION, INC.

By: Ralph Parker
Its: President

WITNESSES:

David Renneker

Print Name: DAVID RENNEKER

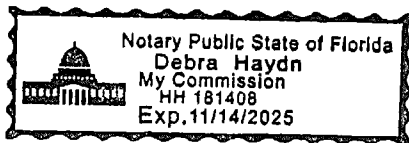
Wenda Higham

Print Name: Wenda Higham

STATE OF FLORIDA

COUNTY OF Bay

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization, this 10th day of MAY, 2022, by RALPH PARKER, as President and on behalf of Golf Cove Owners Association, Inc., who is personally known to me or produced the following identification _____.



Debra Haydn
NOTARY PUBLIC
My Commission Expires: 11/14/2025

AMENDED AND RESTATED
GOLF COVE DECLARATION OF
COVENANTS AND RESTRICTIONS

EXHIBIT "A"

GOLF COVE PHASE I:

Commence at the intersection of the West line of Section 11, Township 4 South, Range 15 West, Bay County, Florida and the Southwesterly right-of-way line of Delwood Beach Road; thence S00°15'40"E, along the West line of said Section 11 according to the Plat of Bay Point, Unit I, as recorded in Plat Book 11, Pages 47 through 56 in the Public Records of Bay County, Florida, 1105.81 feet; thence S75°25'12"E, 230.52 feet; thence N42°08'13"E, 143.07 feet to the Point of Beginning; thence N30°09'55"W, 217.77 feet; thence N03°38'19"E, 125.00 feet; thence N39°17'39"E, 6.86 feet; thence N03°38'19"E, 145.00 feet; thence N83°51'40"E, 104.57 feet; thence S40°55'20"E, 160.00 feet; thence S64°18'12"E, 30.24 feet; thence S40°55'20"E, 203.00 feet; thence S64°13'15"E, 29.66 feet; thence S66°21'38"W, 222.40 feet; thence N11°59'54"W, 25.00 feet; thence S42°08'13"W, 147.28 feet to the Point of Beginning.

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GOLF COVE DECLARATION OF
COVENANTS AND RESTRICTIONS

EXHIBIT B

BYLAWS OF GOLF COVE OWNERS ASSOCIATION, INC.

AMENDED AND RESTATED
GOLF COVE DECLARATION OF
COVENANTS AND RESTRICTIONS

BYLAWS
OF
GOLF COVE OWNERS ASSOCIATION, INC.
(A Corporation Not For Profit)

ARTICLE I. IDENTITY

These are the bylaws of GOLF COVE OWNERS ASSOCIATION, INC., (the association), a corporation not for profit under the laws of the State of Florida, organized for the purpose of administering that certain property located in Bay County, Florida, and known as GOLF COVE.

1.1 Principal office.

The principal office of the association shall be at 100 Delwood Beach Road, Panama City Beach, Florida 32407, or at such other place as may be designated by the board of directors.

1.2 Fiscal Year.

The fiscal year of the association shall be the calendar year.

1.3 Seal.

The seal of the association shall bear the name of the corporation, the word "Florida," the words "corporation not for profit" and the year of incorporation.

1.4 Definitions.

For convenience, these bylaws shall be referred to as the "bylaws"; the articles of incorporation of the association as the "articles"; and the declaration of covenants and restrictions as the "declaration." The other terms used in these bylaws shall have the same definitions and meaning as those set forth in F.S. Chapter 617, as well as those set forth in the declaration and the articles, unless provided to the contrary in these bylaws, or unless the context otherwise requires.

ARTICLE II. MEETINGS OF MEMBERS AND VOTING

2.1 Annual meeting.

The annual meeting of the members shall be held on the date and at the place and time determined by the board of directors from time to time, provided that there shall be an annual meeting every calendar year and no later than 13 months after the last annual meeting. The purpose of the meeting shall be to elect directors and to transact any other business authorized to be transacted by the members.

2.2 Special meetings.

Special meetings of the members shall be held at such places as provided for annual meetings and may be called by the president or by a majority of the board of directors of the association, and must be called by the president or secretary on receipt of a written request from at least 10% of the members of the association entitled to vote at the meeting. Requests for a meeting by the members shall state the purpose for the meeting, and business conducted at any special meeting shall be limited to the matters stated in the notice for it.

2.3 Notice of annual meeting.

Written notice of the annual meeting shall be mailed to each unit owner not less than 14 and no more than 60 days before the annual meeting. A copy of the notice shall be posted in a conspicuous place on the property at least 14 days before the annual meeting. The post office certificate of mailing shall be retained as proof of the mailing. Unit owners may waive notice of the annual meeting.

2.4 Notice of special meetings, generally.

Except as modified by the specific requirements for special kinds of members' meetings as set out in these bylaws, notice of special meetings, generally, shall be in writing, shall state the place, day and hour of the meeting and the purpose or purposes for which the meeting is called. The notice shall be delivered to each member entitled to vote at the meeting not less than 10 and no more than 60 days before the date of the meeting, either personally or by first class mail, by or at the direction of the president, the secretary, or the officer or persons calling the meeting. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears in the records of the association, with postage prepaid. Payment of postage for notice of any special meeting, by whomever called, shall be an obligation of the association.

2.5 Quorum.

A quorum at meetings of members shall consist of persons entitled to cast, either in person or by proxy, a majority of the votes of the entire membership. Absentee ballots, alone, may not be counted in determining a quorum.

2.6 Voting.

(a) Number of votes.

In any meeting of members, the owners of units shall be entitled to cast one vote for each unit owned. The vote of any unit is not divisible.

(b) Majority vote.

The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum is present shall be binding on all unit owners for all purposes unless the act, the declaration, the articles, or these bylaws require a larger percentage of vote, in which case that larger percentage shall control.

2.7 Membership-designation of voting member.

Persons or entities shall become members of the association on the acquisition of fee title to a unit in the condominium. Membership shall be terminated when a person or entity no longer owns a unit in the condominium. If a unit is owned by more than one natural person, any record owner of the unit may vote in person or by proxy, provided that there shall be no more than one vote per unit. In the case of conflict among the owners of the unit, the vote for that unit shall not be counted as to the matter under consideration in which the conflict arose, whether the conflict appears by vote in person or by proxy. Ballots may be cast for units owned by corporations or partnerships by a president, vice president, a partner, or any other person designated in a written certificate filed with the secretary of the association and signed by a president or vice president of a corporation or a partner of a partnership.

2.8 Proxies; Powers of Attorney.

Votes may be cast in person or by proxy. Each proxy shall set forth specifically the name of the person voting by proxy and the name of the person authorized to vote the proxy for him. Each proxy shall contain the date, time and place of the meeting for which the proxy is given. If the proxy is a limited proxy, it shall set forth those items that the holder of the proxy may vote and the manner in which the vote is to be cast. The proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings. No proxy shall be valid for a period longer than 90 days after the date of the first meeting for which it was given, and it may be revoked at any time at the pleasure of the unit owner executing it. The proxy shall be signed by the unit owner or owners (if more than one) or by the appropriate officer or partner of a corporation or partnership or other designated person mentioned in 2.1), or the duly authorized attorney-in-fact of that person or persons (provided the power of attorney is filed with the secretary of the association). The proxy shall be filed with the secretary before or at the meeting for which the proxy is given. One holding a power of attorney from a unit owner, properly executed and granting such authority, may vote that unit.

2.9 Adjourned meetings.

If any meeting of members cannot be organized because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. The time and place to which the meeting is adjourned shall be announced at the meeting at which the adjournment is taken and a notice shall be posted in a conspicuous place on the property as soon thereafter may be practical stating the time and place to which the meeting is adjourned.

2.10 Waiver of notice.

Unit owners may waive their right to receive notice of any meeting, whether annual or special, by a writing signed by them to that effect. The waiver shall be filed with the secretary of the association either before, at, or after the meeting for which the waiver is given.

2.11 Action by members without a meeting.

Unit owners may take action by written agreement without a meeting, as long as written notice is given to the unit owners in the manner prescribed elsewhere in these bylaws appropriate to the subject matter to be agreed on, unless that notice is waived as provided in these bylaws. The decision of a majority of the unit owners, or a larger percentage vote as otherwise may be required by the declaration, the articles, or these bylaws (the decision to be evidenced by written response to be solicited in the notice), shall be binding on the membership, provided a quorum submits a response. The notice shall set forth a time period within which responses must be made by the members.

2.12 Minutes of meetings.

The minutes of all meetings of unit owners shall be kept in a book available for inspection by unit owners or their authorized representatives, and board members at any reasonable time. The minutes shall be retained by the association for a period of not less than seven years.

2.13. Order of business.

The order of business at annual meetings of members and as far as practical at other members' meetings, shall be:

- (a) Call to order

- (b) Election of a chairman of the meeting, unless the president or vice president is present, in which case he shall preside
- (c) Calling of roll, certifying of proxies, determination of a quorum
- (d) Proof of notice of the meeting or waiver of notice
- (e) Reading and disposal of any unapproved minutes
- (f) Reports of officers
- (g) Determination of number of directors
- (h) Election of directors
- (i) Unfinished business
- (j) New business
- (k) Adjournment

2.14 Actions specifically requiring unit owners votes.

The following actions require approval by the unit owners and may not be taken by the board of directors acting alone:

- (a) Amendments to the declaration, except those made by the developer recording a certificate of surveyor.
- (b) Purchase of land or recreation lease.
- (c) Cancellation of certain grants or reservations made by the declaration, a lease or other document and any contract made by the association before the transfer of control of the association from the developer to unit owners other than the developer.
- (d) Recall of members of board of directors.
- (e) Other matters contained in the declaration, the articles or these bylaws that specifically require a vote of the members.
- (f) Disposition of land owned by the Association.

ARTICLE III. DIRECTORS

3.1. Number and qualifications.

The affairs of the association shall be managed by a board of three directors selected by the developer. When unit owners other than the developer are entitled to elect a majority of the directors, the board shall be composed of any odd number of directors that the unit owners may decide. The number of directors, however, shall never be less than three. Other than those selected by the developer, directors must be either unit owners; tenants residing in the property; officers of a corporate unit owner; or partners of a partnership unit owner. No director (except those selected by the developer) shall continue to serve on the board after he ceases to be a unit owner or tenant residing in the condominium.

3.2 Election of directors.

Directors shall be elected at the annual meeting of members by a plurality of the votes cast. Each voter shall be entitled to cast votes for each of as many nominees as there are vacancies to be filled. Nominations for directorships shall be made from the floor. Other nominations also may be made from the floor.

3.3 Term.

Each director's term of service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner provided in 3.5. The members, however, in order to provide a continuity of experience, may vote to create classes of directorships having a term of one, two or three years so that a system of staggered terms will be initiated.

3.4 Vacancies.

Vacancies in the board of directors occurring between annual meetings of members shall be filled by majority vote of the remaining directors. Any director elected to fill a vacancy shall hold office only until the next annual meeting, irrespective of the length of the remaining term of the vacating director.

3.5 Removal.

Any director, except those selected by the developer, may be recalled and removed from office by the vote or agreement in writing of a majority of all unit owners. A special meeting of the unit owners to recall a member or members of the board of directors may be called by 10% of the unit owners giving notice of the meeting as required in these bylaws. Any vacancy on the board of directors thus created shall be filled by the members of the association at the same meeting. If more than one director is subject to recall, there shall be a separate vote on the question to remove each director.

3.6 Disqualification and resignation.

Any director may resign at any time by sending or personally delivering a written notice of resignation to the association, addressed to the secretary. Any board member elected by the unit owners who is absent from more than three consecutive regular meetings of the board, unless excused by resolution of the board, shall be deemed to have resigned from the board of directors automatically, effective when accepted by the board.

3.7 Special meetings.

Special meetings of the board of directors may be called by the president and, in his absence, by the vice president, and must be called by the secretary at the written request of one third of the directors. Notice of the meeting shall be given personally or by mail, telephone or telegraph. The notice shall state the time, place and purpose of the meeting and shall be

transmitted not less than three days before the meeting. A copy of the notice of any special meeting shall be posted conspicuously on the condominium property at least 48 hours before the meeting, except in an emergency.

3.8 Waiver of notice.

Any director may waive notice of a meeting before, at or after the meeting and that waiver shall be deemed equivalent to the giving of notice. Attendance by any director at a meeting shall constitute a waiver of notice of the meeting, except when his attendance is for the express purpose of objecting at the

beginning of the meeting to the transaction of business because the meeting is not lawfully called.

3.9 Quorum.

A Quorum at the meetings of the directors shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the board of directors, except when approval by a greater number of directors is required by the declaration, the articles of these bylaws.

3.10 Adjourned meetings.

IF there is less than a quorum present at any meeting of the board of directors, the majority of those present may adjourn the meeting until a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.11 No proxy.

There shall be no voting by proxy at any meeting of the board of directors.

3.12 Meetings open to members.

Meetings of the board of directors shall be open to all unit owners to attend and observe. No unit owner, however, shall be entitled to participate in the meeting unless specifically invited to do so by the board. Notice of any meeting in which assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and set out the nature of the assessments.

3.13 Presiding officer.

The presiding officer at board meetings shall be the president or, in his absence, the vice president, and in his absence, the directors present shall designate any one of their number to preside.

3.14 Minutes of meetings.

The minutes of all meetings of the board of directors shall be kept in a book available for inspection by unit owners or their authorized representative and board members at any reasonable time. The association shall retain these minutes for a period of not less than seven years.

3.15: Compensation.

Directors shall serve without pay but shall be entitled to reimbursement for expenses reasonably incurred in the discharge of their duties.

3.16 Order of business.

The order of business at meetings of directors shall be:

- (a) Calling of roll
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading and disposal of any unapproved minutes
- (d) Reports of officers
- (e) Election of officers
- (f) Unfinished business

- (g) New business
- (h) Adjournment

3.17 Election of directors by unit owners other than the developer.

- (a) One third.

When unit owners other than the developer own 15% or more of the units in the property, they shall be entitled to elect no less than one third of the members of the board of directors.

- (b) Majority.

Unit owners other than the developer are entitled to elect not less than a majority of the members of the board of directors at the earliest of:

(i) three years after 50% of the units that ultimately will be operated by the association have been conveyed to purchasers; or

(ii) three months after 90% of the units that ultimately will be operated by the association have been conveyed to purchasers; or

(iii) when some of the units have been conveyed to purchasers and none of the others are being offered for sale by the developer in the ordinary course of business.

- (c) Developer member.

The developer or its successor in interest is entitled to elect at least one member of the board of directors until such right is relinquished in writing.

- (d) Election.

Within 60 days after the unit owners other than the developer are entitled to elect a member or members of the board of directors, the association shall call, and give not less than 30 days' nor more than 40 days' notice of a meeting of the unit owners to elect the member or members of the board of directors. The meeting may be called and the notice given by any unit owner if the association fails to do so.

- (e) Relinquishment of control.

Either before or not more than 60 days after the time that unit owners other than the developer elect a majority of the members of the board of directors, the developer shall relinquish control of the association and the unit owners shall accept control. Simultaneously, the developer shall deliver to the association all property of the unit owners and of the association held or controlled by the developer.

**ARTICLE IV. POWERS AND DUTIES
OF THE BOARD OF DIRECTORS**

All of the powers and duties of the association existing under Chapter 617, F.S., the declaration, the articles and these bylaws shall be exercised exclusively by board of directors, or its duly authorized agents, contractors or employees, subject only to the approval by unit owners when that approval is specifically required. The powers and duties of the board shall include, but shall not be limited to, the following:

4.1 Maintenance, management and operation of the Property.

4.2 Contract, sue or be sued.

After control of the Association is obtained by unit owners other than the developer, the association may institute, maintain, settle or appeal actions or hearings in its name on behalf of all unit owners concerning matters of common interest, including but not limited to the common elements and commonly-used facilities. The statute of limitations for any actions in law or equity that the Association may have shall not begin to run until the unit owners have elected a majority of the members of the board of directors.

4.3 Right of access of units.

The Association has the irrevocable right of access to each unit during reasonable hours as necessary for the maintenance, repair or replacement of any common elements or for making emergency repairs necessary to prevent damage to the common elements or to another unit or units.

4.4 Make and collect assessments.

4.5 Lease, maintain, repair and replace the common elements.

4.6 Lien and foreclosure for unpaid assessments.

The Association has a lien on each condominium parcel for any unpaid assessments with interest and for reasonable attorneys' fees incurred in the collection of the assessment or enforcement of the lien. It also has the power to purchase the condominium parcel at the foreclosure sale and to hold, lease, mortgage or convey it.

4.7 Purchase unit.

In addition to its right to purchase units at a lien foreclosure sale, the Association generally has the power to purchase units in the Property and to acquire, hold, lease, mortgage, and convey them.

4.8 Purchase land or recreation lease.

Any land or recreation lease may be purchased by the association on the approval of two thirds of the unit owners of the association.

4.9 Authorize certain amendments.

If it appears to be any drafter's error in the declaration, an amendment to the declaration correcting that error may be approved by the board of directors.

4.10 Adopt rules and regulations.

The association may adopt reasonable rules and regulations of the common elements, common areas and recreational facilities serving the Property.

4.11 Maintain accounting records.

4.12 Obtain insurance.

The association shall use its best efforts to obtain and maintain adequate insurance to protect the association and the common elements.

4.13 Furnish annual financial reports to members.

4.14 Give notice of liability exposure.

If the association may be exposed to liability in excess of insurance coverage in any legal action, it shall give notice of the exposure to all unit owners, who shall have the right to intervene and defend.

4.15 Provide certificate of unpaid assessment

Any unit owner, mortgagee or other record lienholder has the right to require from the association a certificate showing the amount of unpaid assessments respecting the unit owner's parcel.

4.16 Contract for maintenance and management of the Property.

4.17 Pay taxes or assessments against the common elements or association property.

4.18 Pay costs of utilities services rendered to the association property and not billed directly to individual owners.

4.19 Employ personnel.

The association may employ and dismiss personnel as necessary for the maintenance and operation of the Property and may retain professional services that are required for those purposes.

4.20 Impose fines.

The board of directors may impose fines on unit owners in such reasonable sums as it may deem appropriate, not to exceed \$150, for violations of the declaration, the articles, these bylaws and lawfully adopted rules and regulations, by owners, their guests or tenants. No fine shall be imposed until the offending party (which always shall include unit owner) has been given written notice of the violation and an opportunity to appear and be heard before the board of directors.

4.21 Delinquent Unit Owners.

The board of directors may disapprove the prospective tenant of any unit owner delinquent in the payment of assessments for common expenses.

4.22 Repair or reconstruct improvements after casualties.

4.23 Lien for labor and materials furnished to the common elements.

ARTICLE V. OFFICERS

5.1 Executive officers.

The executive officers of the association shall be a president, who shall be a director, a vice president, who shall be a director, a treasurer, a secretary and an assistant secretary. The officers shall be elected annually by the board of directors and may be removed without cause at any meeting by a vote of a majority of all of the directors. A person may hold more than one

office except that the president may not also be the secretary or assistant secretary. No person shall sign an instrument nor perform an act in the capacity of more than one office. The board of directors from time to time shall elect other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the association.

5.2 President.

The president shall be the chief executive officer of the association. He shall have all the powers and duties that usually are vested in the office of president of an association, including but not limited to the power to appoint committees from among the members to assist in the conduct of the affairs of the association as he in his discretion may determine appropriate. He shall preside at all meetings of the board.

5.3 Vice president.

The vice president shall exercise the powers and perform the duties of the president in the absence or disability of the president. He also shall assist the president and exercise those other powers and perform those other duties as shall be prescribed by the directors.

5.4 Secretary.

The secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the association, except those of the treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the directors of the president.

5.5 Treasurer.

The treasurer shall have custody of all property of the association, including funds, securities and evidences of indebtedness. He shall keep books of account for the association in accordance with good accounting practices, which together with substantiating papers, shall be made available to the board of directors for examination at reasonable times. He shall submit a treasurer's report to the board at reasonable intervals and shall perform all other duties incident to the office of treasurer. All money and other valuable effects shall be kept for the benefit of the association in such depositories as may be designated by a majority of the board.

5.6 Compensation.

The compensation, if any, of all officers and other employees of the association shall be fixed by the board of directors. This provision shall not preclude the board from employing a director as an employee of the association or preclude the contracting with a director for the management of the condominium.

ARTICLE VI. FISCAL MANAGEMENT

6.1. Board adoption of budget.

The board of directors shall adopt a budget for the common expenses of the association in advance of each fiscal year at the annual meeting of the board.

6.2 Budget requirements.

The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications.

6.3 Budget restraints on developer.

As long as the developer is in control of the board of directors, the board shall not impose an assessments for any year greater than 115% of the previous year's assessment without approval of a majority of all unit owners.

6.4 Accounting records and reports.

The association shall maintain accounting records in the county in which the Property is located. The records shall be open to inspection by unit owners or their authorized representatives at reasonable times.

6.5 Fidelity bonding.

Each officer and director of the association who controls or disburses its funds shall be bonded by a fidelity bond in the principal sum of not less than \$10,000. The cost of bonding shall be at the expense of the association.

6.6 Annual election of income reporting method.

The board of directors shall make a determination annually, based on competent advice, whether it shall cause the association's income to be reported to the Internal Revenue Service by the "regular" method (Federal Tax Form 1120) or the "alternative" method (Federal Tax Form 1120H), according to which method of reporting shall best serve the interests of the association for the reporting period under consideration.

ARTICLE VII. ASSESSMENTS AND COLLECTION

7.1 Assessments, generally.

Assessments shall be made according to the provisions of Article VI of the Declaration of Covenants and Restrictions.

7.2 Emergency assessments.

Assessments for common expenses for emergencies that cannot be paid from the annual assessment for common expenses shall be made by the board of directors after 30 days' notice given to the unit owners. These assessments shall be paid at the times and in the manner that the board may require in the notice of assessment.

7.3 Assessments, amended budget.

If the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the board of directors. Unpaid assessments for the remaining portion of the year for which an amended assessment is made shall be payable in as many equal installments as there are installment payment dates remaining in the budget year as of the date of the amended assessment. The budget shall not be amended for emergency or special nonrecurring expenses.

ARTICLE VIII. ASSOCIATION CONTRACTS, GENERALLY

8.1 Fair and reasonable, cancellation.

Any contracts made by the association before the unit owners assume control from the developer must be fair and reasonable. All contracts for the operation, maintenance or management of the association or property serving the unit owners, made by the association, whether before or after assumption of control of the association by the unit owners, must not be in conflict with the powers and duties of the association or the rights of the unit owners. Contracts made by the association before the unit owners assume control may be canceled by the unit owners after assumption of control in the manner and under the circumstances as provided in the Act.

8.2 Vending equipment.

The developer may obligate the association under lease agreements or other contractual arrangements for vending equipment. The leases or agreements for the vending equipment may not be subject to cancellation by unit owners other than the developer if the vending equipment leases or agreements contain certain provisions as prescribed by the Act.

8.3 Escalation clauses in management contracts prohibited.

No management contract entered into by the association shall contain an escalation clause, since they have been declared to be against the public policy of the State of Florida.

8.4 Requirements for maintenance and management contracts.

Written contracts for operation, maintenance and management entered into by the association must contain certain elements in order to be valid and enforceable. These include, but are not limited to:

- (a) Specification of the services, obligations and responsibilities of the service provider.
- (b) Specification of costs for services performed.
- (c) An indication of frequency of performance of services.
- (d) Specification of minimum number of personnel to provide the service contracted for.
- (e) The disclosure of any financial or ownership interest that the developer has in the service provider, if the developer is in control of the association.

ARTICLE IX. ROSTER OF UNIT OWNERS AND MORTGAGEES

Each unit owner shall file with the association a copy of the deed or other instrument showing his ownership, together with a copy of any mortgage on his unit and any satisfaction of that mortgage. The association shall maintain these documents in a suitable binder for reference as required in the exercise of its powers and duties.

ARTICLE X. COMPLIANCE AND DEFAULT

10.1 Violations, notice, actions.

In the case of a violation (other than the nonpayment of

on assessment) by a unit owner of any of the provisions of the Act, the declaration, the articles, these bylaws or any lawfully adopted rules and regulations, the association by direction of its board of directors may transmit to the unit owner by certified mail, return receipt requested, a notice of the violation. If the violation shall continue for a period of 30 days from the date of the notice, the association shall have the right to treat the violation as an intentional and material breach of the provision cited in the notice. It then, at its option, may take the following actions:

(a) File an action to recover for its damages on behalf of the association or on behalf of other unit owners.

(b) File an action for injunctive relief requiring the offending unit owner to take or desist from taking certain actions.

(c) File an action for both damages and injunctive relief.

A unit owner may bring an action against the association for damages, injunctive relief, or both, if the association fails to comply with the provisions of the Act, the declaration, the articles, these bylaws or the rules and regulations.

The foregoing action may be taken in addition to the association's right to impose fines under 4.24 of these bylaws.

10.2 Attorneys' fees.

In any action brought pursuant to the provisions of 10.1, the prevailing party is entitled to recover reasonable attorneys' fees.

10.3 No waiver of rights.

Neither a unit owner nor the association may waive a provision of the Act if that waiver would adversely affect the rights of a unit owner or the purposes of the provision, except that unit owners or board members may waive notice of specific meetings in writing.

ARTICLE XI. LIABILITY SURVIVES MEMBERSHIP TERMINATION

Termination of membership in the association shall not relieve or release a former member from any liability or obligation incurred with respect to the Property during the period of membership, nor impair any rights or remedies that the association may have against the former member arising out of his membership and his covenants and obligations incident to that membership.

ARTICLE XII. LIMITATIONS ON UNIT OWNER LIABILITY FOR USE OF COMMON ELEMENTS

Each unit owner may be personally liable for the acts or omissions of the association relating to the use of the common elements. No individual unit owner's liability shall exceed the value of his unit.

ARTICLE XIII. PARLIAMENTARY RULES

ROBERTS' RULES OF ORDER (latest edition) shall govern the conduct of the association's meetings when not in conflict with the Act, the declaration, the articles or these bylaws.

13.1 Reasonableness test.

Any rule or regulation created and imposed by the board of directors must be reasonably related to the promotion of the health, happiness and peace of mind of the unit owners and uniformly applied and enforced.

ARTICLE XIV. RESTRICTIONS ON AND REQUIREMENTS FOR USE, MAINTENANCE AND APPEARANCE OF THE UNITS

14.1 Where contained.

Restrictions on the use, maintenance and appearance of the individual condominium units shall be as stated in the declaration and no amendments or additions shall be contained elsewhere than in the declaration as adopted by a vote of the unit owners in the manner prescribed elsewhere in these bylaws.

14.2 Tests for Validity of Restrictions.

Restrictions contained in the declaration and any amendments duly adopted by a vote of the unit owners shall be valid and in the nature of covenants running with the land, unless it is shown that they: (1) are wholly arbitrary in their application; (2) are in violation of public policy; or (3) abrogate some fundamental constitutional rights.

ARTICLE XV. BYLAWS DEEMED AMENDED

These bylaws shall be deemed amended in those particulars as may be required to make them consistent with the provisions of the Act, as it may be amended from time to time.

ARTICLE XVI. PRIORITIES IN CASE OF CONFLICT

In the event of conflict between or among the provisions of any of the following, the order of priorities shall be, from highest priority to lowest:

- (a) Florida Statutes
- (b) The declaration of Covenants and Restrictions.
- (c) The articles
- (d) These bylaws
- (e) The rules and regulations

ARTICLE XVII. INDEMNIFICATION

Every officer and director of the association shall be indemnified by the association against all expenses and liabilities, including reasonable attorneys' fees incurred and

imposed in connection with any proceedings to which he may be a party, or in which he may become involved by reason of his being or having been an officer or director of the association, whether or not he is an officer or director at the time the expenses are incurred. The officer or director shall not be indemnified if he is adjudged guilty of gross negligence or willful misconduct or shall have breached his fiduciary duty to the members of the association. The association shall not be liable, however, for payment of a voluntary settlement unless it is first approved by the board of directors. The foregoing rights shall be in addition to and not exclusive of all other rights to which the director or officer may be entitled.

ARTICLE XVIII. AMENDMENTS

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

18.1 Notice.

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

18.2 Adoption.

An amendment may be proposed either by a majority of the board of directors or by not less than one third of the members of the association. The amendment shall be adopted if it is approved either by: (a) not less than a majority of the votes of the entire membership of the association and by not less than two thirds of the board of directors; or (b) by not less than 75% of the votes of the entire membership of the association.

18.3 Recording.

A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the declaration and bylaws. The certificate shall be executed by the president or vice president and attested by the secretary or assistant secretary of the association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the public records of the county.

18.4 Format.

Proposals to amend existing bylaws shall contain the full text of the bylaws to be amended. New words shall be underlined and words to be deleted shall be lined through with hyphens. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying "SUBSTANTIAL REWORDING OF BYLAW. SEE BYLAW NUMBER _____ FOR PRESENT TEXT."

ARTICLE XIX. CONSTRUCTION

Whenever the context permits or required, the singular shall include the plural, the plural shall include the singular and the use of any gender shall be deemed to include all genders.

The foregoing were adopted as the bylaws of Gulf Coast Owners Association, Inc., on this _____ day of _____, 1984.

GOLF COVE OWNERS
ASSOCIATION, INC.,

ATTEST:

By: _____
President

Secretary

EXHIBIT C

ARTICLES OF INCORPORATION OF
GOLF COVE OWNERS ASSOCIATION, INC.

AMENDED AND RESTATED
GOLF COVE DECLARATION OF
COVENANTS AND RESTRICTIONS

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of GOLF COVE OWNERS ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, filed on August 14, 1985, as shown by the records of this office.

The document number of this corporation is N10689.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this the
Twenty-third day of March, 2021



Laurel M. Lee
Laurel M. Lee
Secretary of State

501 -
**ARTICLES OF INCORPORATION OF
GOLF COVE OWNERS ASSOCIATION, INC.**
(A Corporation Not For Profit)

ARTICLE I - NAME

The name of this corporation shall be GOLF COVE OWNERS ASSOCIATION, INC. (the "Association").

ARTICLE II - CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE III - PURPOSE

The general nature, objects and purposes of the Association are:

- (1) To promote the health, safety and social welfare of the owners of the Property as described in the Golf Cove Declaration of Covenants and Restrictions
- (2) To maintain and/or repair landscaping in the common properties owned by the Association, and/or access paths, streets, and other structures, and improvements for the benefit of owners of the Property for which the obligation to maintain and repair has been delegated and accepted.
- (3) To control the specifications, architecture, design, appearance, elevation and location of (and landscaping around) all buildings of any type, including walls, fences, swimming pools, ducts, bulkheading, antennae, sewers, drains, disposal systems, and/or other structures constructed, placed or permitted to remain in the Property, as well as the alteration, improvement, addition or change thereto.
- (4) To maintain the waterways, lakes and ponds within the Property and/or serving the Property for which the obligation to maintain has been delegated and accepted.
- (5) To provide for administrative, legal, accounting and financial services, and such other services the responsibility for which has been accepted by the Association.
- (6) To purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, landscaping, paving and equipment, both real and personal, related to the health, safety, and social welfare of the members of the Association, as the Board of Directors in its discretion deems necessary, appropriate, and/or convenient.
- (7) To operate without profit for the sole and exclusive benefit of its Members.

ARTICLE IV - INITIAL PRINCIPAL OFFICE
AND REGISTERED AGENT

The street address of the initial registered office of the corporation in the State of Florida is 100 Delwood Beach Road, Panama City Beach, Florida 32407, and the name of the initial registered agent at such address is W. P. Sparr.

ARTICLE V - MEMBERSHIP

The Members shall consist of the Developer, its successors and assigns and Owners of the Property as such terms are defined in the Gulf Cove Declaration of Covenants and Restrictions recorded in the Public Records of Bay County, Florida.

ARTICLE VI - VOTING AND ASSESSMENTS

Each member shall be entitled to one vote for each unit owned.

- (1) If any unit is owned of record by two (2) or more persons or entities, one and only one of such persons who shall be designated by such joint owners shall become the member entitled to vote.
- (2) Where a partnership, corporation or other entity is a Member, such member shall designate a representative of such partnership or corporation or other entity to be the member entitled to vote.
- (3) The Board of Directors of the Association shall fix the amount of the Annual and Special Assessments against the members of the Association.

ARTICLE VII - BOARD OF DIRECTORS

(1) The affairs of the Association shall be managed by a Board of Directors consisting of any odd number of members, but not less than three (3) members as determined by the Board of Directors from time to time. The Board of Directors shall initially consist of three (3) Directors appointed by the Developer. Thereafter, the Developer will be entitled to appoint one (1) Director who need not be a member of the Association and the remaining Directors shall be elected as provided for in the By-Laws of the Association.

(2) The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected or appointed and have been qualified, are as follows:

- W. E. Spenn 100 Delwood Beach Road
Panama City Beach, FL 32407
- 100 Delwood Beach Road
Panama City Beach, FL 32407
- 105 Delwood Beach Road
Panama City Beach, FL 32407

ARTICLE VIII - OFFICERS

The names and addresses of the officers who are to manage the affairs of the Association until the first annual meeting of the Board of Directors and until their successors are duly elected and qualified are:

- President: W. E. Spenn
- Secretary: Maxwell Wood
- Treasurer: Maxwell Wood

ARTICLE IX - BY-LAWS

The Board of Directors shall adopt By-Laws consistent with these Articles of Incorporation. Such By-Laws may be amended

by the Developer on its own motion from the date hereof until the Developer ceases to have the right to elect a majority of the members of the Board of Directors.

By-Laws may be amended with the approval of 51% of the votes cast at a duly called meeting of the Association. No amendment affecting the Developer shall be effective at any time without the prior written consent of the Developer.

ARTICLE X - SUBSCRIBERS

The name and residence address of the subscribers hereof are as follows:

W. Y. Spann	190 Delwood Beach Road Panama City Beach, FL 32407
Ben W. Redding	209 East 4th Street Panama City, FL 32401
J. Robert Hughes	209 East 4th Street Panama City, FL 32401

ARTICLE XI - DISSOLUTION OF THE ASSOCIATION

- (1) Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all cost and expenses of such dissolution shall be distributed in the following manner:
- Real property contributed to the Association without the receipt of other than nominal consideration by or on behalf of the Developer (or its predecessor in interest) shall be returned to the Developer (whether or not the Developer is a member at the time of such dissolution), unless it refuses to accept the conveyance.
 - Property shall be dedicated to any applicable municipal or other governmental authority provided it is determined by the Board of Directors of the Association to be appropriate for such dedication and the authority is willing to accept it.
 - Remaining assets shall be distributed among the members, subject to the limitation set forth below, each Member's share of the assets to be determined by multiplying such remaining assets by a fraction the numerator of which is all amounts assessed by the Association since its organization against the Property which is owned by the Member at that time, and the denominator of which is the total amount (excluding penalties and interest) assessed by the Association against all properties which at the time of dissolution are part of the Property. The year of dissolution shall count as a whole year for purposes of the preceding fractions.
- (2) The Association may be dissolved upon a resolution to that effect being approved by two-thirds (2/3) of the members of the Board of Directors, including the Developer members. After such resolution the President will nominate any of the officers of the Association to assist him in effectuation all the steps required by law to obtain a decree of dissolution and record same with the Department of State of the State of Florida.

IN WITNESS WHEREOF, the said subscribers have hereunto
set their hands and seals this 11th day of August, 1984.

[Signature] (Seal)
W. F. Spann

[Signature] (Seal)
Ben N. Hedding

[Signature] (Seal)
J. Robert Hughes

STATE OF FLORIDA
COUNTY OF BAY

I HEREBY CERTIFY that on this 11th day of August,
1984, before me, the undersigned authority, personally appeared W.
F. Spann, Ben N. Hedding, and J. Robert Hughes, to me known to be
the persons who executed the foregoing Articles of Incorporation,
and acknowledged the execution of each instrument for the uses and
purposes therein expressed.

WITNESS my hand and official seal at Panama City Beach,
said County and State the date aforesaid.

[Signature]
Notary Public
State of Florida at Large
My Commission Expires
MAY 15 1985

CERTIFICATE DESIGNATING RESIDENT AGENT

In pursuance of Chapter 18-091, Florida Statutes, the
following is submitted in compliance with said Act:
That GOLF COURSE OWNERS ASSOCIATION, Inc., desiring to
organize under the laws of the State of Florida with its principal
office as indicated in the Certificate of Incorporation, at Panama
City Beach, County of Bay, State of Florida, has named W. F. Spann
as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

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

[Signature]
W. F. SPANN