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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

SOUTHBAY HOMEOWNERS' ASSOCIATION OF ESCAMBIA COUNTY, INC.

The undersigned action as incorporator of a corporation under the Florida Not for Profit Corporation Act, Chapter 617, Florida Statutes, adopts the following Articles of Incorporation for such corporation;

ARTICLE I - NAME AND ADDRESS

The name of this corporation is Southbay Homeowners' Association of Escambia County, Inc., a non-profit corporation, and the address of the corporation is 8900 U.S. Highway 98 West, Post Office Box 3256, Pensacola, Florida 32516.

ARTICLE II - DURATION

This corporation shall exist perpetually, commencing upon the date of subscription and acknowledgement of these articles of incorporation.

ARTICLE III - PURPOSE

The purpose of this corporation is to form an association of homeowners living within Southbay, to preserve the residential quality of the land for themselves and for future owners and to provide for the maintenance of common areas in Southbay together with any other activity permitted for a not for profit corporation under the laws of the United States and the State of Florida.

ARTICLE IV - MEMBERSHIP

Membership in the organization shall be set forth in the By-Laws of the corporation and in the Declaration of Covenants, Conditions and Restrictions of Southbay, together with any amendments thereto, duly recorded in the public records of Escambia County, Florida.

Every Owner of a lot which is subject to assessment shall be a member of the corporation. Membership is appurtenant to, and inseparable from, ownership of a lot.

The corporation shall have two classes of voting membership:

Class A.: Class A members shall be the Owners with the exception of the Developer. Each Class A member shall be entitled to one (1) vote for each lot owned in Southbay.

Class B.: Class B members shall be the Developer who shall be entitled to three (3) votes for each lot owned. Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership or on January 1, 1999, whichever occurs earlier.

So long as there is a Class B membership, annexation of additional properties, mergers and consolidations, mortgaging of common areas, dedication of common areas, dissolution and amendment of the Articles of the incorporation require the prior approval of FHA/VA.

ARTICLE V - AMENDMENT OF ARTICLES

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the

shareholders is subject to this reservation upon the affirmative vote of at least two-thirds of the existing lot owners.

ARTICLE VI - INITIAL REGISTERED OFFICE AND AGENT

The street address of this corporation's initial registered office is 8900 U.S. Highway 98 West, Pensacola, Florida 32506, Post Office Box 3256, Pensacola, Florida 32516, and the name of this corporation's initial registered agent is Michael A. Blanton, 8900 U.S. Highway 98 West, Pensacola, Florida 32506, Post Office Box 3256, Pensacola, Florida 32516.

ARTICLE VII - INITIAL BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors is three (3), whose names and addresses are as follows:

Jolyne R. Blanton
8900 W. Highway 98
Post Office Box 3256
Pensacola, FL 32516

Michael A. Blanton
8900 W. Highway 98
Post Office Box 3256
Pensacola, FL 32516

Marsha S. Blanton
8900 W. Highway 98
Post Office Box 3256
Pensacola, FL 32516

Directors shall be established as provided for in the Bylaws of the corporation.

ARTICLE VIII - INCORPORATORS

The name and address of the incorporators, who shall also be members, are as listed in Article VII above.

IN WITNESS WHEREOF, the undersigned incorporators have executed these

Articles of Incorporation this 2nd day of June, 1994.

Michael A. Blanton
MICHAEL A. BLANTON

Jolyne R. Blanton
JOLYNE R. BLANTON

Marsia S. Blanton
MARSHIA S. BLANTON

STATE OF FLORIDA

COUNTY OF ESCAMBIA

BEFORE me the undersigned authority in and for the said State and County personally appeared MICHAEL A. BLANTON, JOLYNE R. BLANTON and MARSHIA S. BLANTON, who freely and voluntarily acknowledged the foregoing to be true and correct for the uses and purposes therein mentioned and set forth and were all personally known to me and did take an oath.

My commission expires _____

Notary Public in and for the State of Florida
My Commission Expires _____

Notary Public in and for the State of Florida
My Commission Expires _____