
ARTICLES OF INCORPORATION
OF
VALLEY LAKE
ASSOCIATION, INC.

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This instrument prepared by:

John E. Hagestration, Jr.
Bradley, Arant, Rose & White
1400 Park Place Tower
Birmingham, Alabama 35203

Thomas L. Davis
1005 Lake Winds Dr.
B'ham, AL 35244

ARTICLES OF INCORPORATION
OF
VALLEY LAKE ASSOCIATION, INC.

This is to certify that, for the purpose of forming a corporation pursuant to the provisions of the Alabama Nonprofit Corporation Act, Section 10-3A-1, et seq. Code of Alabama (1975), the undersigned does hereby make and file the following Articles of Incorporation.

ARTICLE I

NAME

The name of the corporation shall be Valley Lake Association, Inc. The corporation is sometimes referred to herein as the "Corporation" or the "Association".

ARTICLE II

DEFINITIONS

2.1 Association. Valley Lake Association, Inc., its successors and assigns.

2.2 Association Land. Any real property which may at any time hereafter be owned by the Association for so long as the Association or successor thereof may be the owner thereof.

2.3 Board. The Board of Directors of the Association.

2.4 Bylaws. The duly enacted Bylaws of the Association.

2.5 Member. All Owners who elect to comply with the rules and regulations of the Association; provided, however, that if a Parcel is owned by more than one Person, then, notwithstanding the number of Owners of such Parcel who are Members, the Members shall be entitled to cast only one (1) vote for each Parcel owned (i.e. one (1) vote per Parcel, regardless of the number of Members who own the Parcel).

2.6 Owner. The record owner, whether one or more Persons, of the fee simple title to a Parcel; but, notwithstanding any applicable theory of mortgage, not a mortgagee unless and until such mortgagee has acquired title to a Parcel pursuant to foreclosure or a deed or proceeding in lieu of foreclosure.

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2.7 Parcel. Any unit, lot, part or parcel of the Property on which a house has been constructed, and which is contiguous to Indian Valley Lake.

WJN
Dmk

2.8 Person. A natural person, firm, corporation, partnership or any legal entity, public or private.

2.9 Property. The property which constitutes the property bordering Indian Valley Lake.

2.10 Resident. Any person or persons occupying a Parcel.

2.11 Indian Valley Lake. The land continuously and undividedly flooded by water up to a datum of 423 feet above mean sea level starting at Indian Valley Road and progressing through the valley to the dam crossed by Southlake Parkway.

ARTICLE III

PRINCIPAL OFFICE AND AGENT

The initial registered office of the Association shall be 1005 Lake Winds Drive, Hoover, Al. 35244. The registered agent of the Association shall be Thomas L. Davis.

ARTICLE IV

OBJECTS, PURPOSES AND POWERS

4.1 Nonprofit. This Association shall be a nonprofit corporation organized for non-profitable purposes and activities and no part of its net earnings shall inure to the benefit of any private shareholder or member of the Association.

4.2 Objects and Purposes. The objects and purposes for which this Corporation is organized are as follows:

4.2.1 To own, acquire, operate, and maintain the Association Land for the pleasure and benefit of the Members; to fix assessments to be levied against the Members and enforce any and all covenants, restrictions and agreements applicable to the Association Land or any portion thereof; and to pay taxes, if any, on the Association Land; and, insofar as permitted by law, to do any other thing that, in the opinion of the Board, will promote the common benefit and enjoyment of the Members.

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4.2.2 To establish, maintain, operate and provide such community services as the Association shall deem appropriate with respect to Association Land and any other property which shall be made subject to the jurisdiction of the Association.

4.2.3 To perform and carry out the acts and duties incident to the ownership of the Association Land in accordance with the terms, provisions, and conditions contained in these Articles of Incorporation; and to own, operate, lease, sell, mortgage, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient to the objectives and purposes of the Association.

4.2.6 To do such other things as may be necessary and proper for the carrying out and accomplishment of the above objects and purposes and of such other objects and purposes as are deemed necessary and proper by its Directors. The objects and purposes expressed herein relate to services, benefits and expenditures pertaining to, derived from, or in connection with Association Land or areas thereof intended for and available for the common use and enjoyment or need of the Members.

The aforesaid objects and purposes are intended to describe in general terms the objects and purposes for which the Corporation is organized, without imposing any obligation or duty on the Corporation, or its officers and Directors, to ensure that each and every object or purposes is accomplished.

4.3 Powers. In furtherance of the aforesaid objects, purposes and powers, the Association shall have and exercise all of the powers of a nonprofit corporation organized and existing under the laws of the State of Alabama and all the powers reasonably necessary to implement the powers of the Association, which powers shall include but are not limited to the power:

4.3.1 To make, levy and collect assessments and annual, monthly or quarterly maintenance charges from its Members and to expend the proceeds of such assessments and charges for the benefit of its Members.

4.3.2 To contract with others, to provide the services, benefits and advantages deemed appropriate by the Association.

4.3.3 To enforce by legal action suits on behalf of the Association.

4.3.4 To make, establish and enforce reasonable rules and regulations governing the use of the Association Land.

4.3.5 To maintain, repair, replace and operate those portions of the Association Land that the Association has the duty or right to maintain, repair, replace and operate under these Articles of Incorporation and the Bylaws of the Association.

4.3.6 To employ personnel to perform the services required or authorized by these Articles of Incorporation, and by the Bylaws of the Association.

4.3.7 To purchase insurance, if appropriate, upon the Association Land for the protection of the Association and its Members.

4.3.8 To reconstruct improvements to be maintained by the Association after casualty, deterioration or other loss.

4.3.9 To make additional improvements on and to the Association Land or other areas to be maintained by the Association.

4.3.10 To enforce by legal action the provisions of these Articles of Incorporation and the Bylaws.

ARTICLE V

MEMBERS

5.1 **Members.** The Members of the Association shall consist of the Parcel Owners who request to become Members of the Association, are approved by the Directors and are in compliance with all rules and regulations of the Association.

5.2 **Voting Rights.** Each Member, when entitled to vote, shall have one vote for each Parcel owned by such Member; provided, however, that if a Parcel is owned by more than one Member, the Members shall be entitled to cast only one (1) vote for each Parcel owned by such Members.

ARTICLE VI

TERM

The period of duration of the Corporation is perpetual; provided, however, the corporation's existence may be terminated pursuant to the provisions pertaining to the dissolution of the Corporation hereinafter set out and in accordance with the provisions of the Alabama Nonprofit Corporation Act pertaining to such dissolution.

ARTICLE VII

SUBSCRIBERS

The names and addresses of the incorporators of the Corporation is as follows:

Name:**Address:**Thomas L. Davis1005 Lake Winds Drive
Hoover, Alabama 35244W. J. McMillan2368 Lakeside Drive
Birmingham, Alabama 35244Mollie K. Steber2448 Chuchura Road
Birmingham, Alabama 35244**ARTICLE VIII****BOARD OF DIRECTORS**

The business and affairs of the Association shall be managed by a Board of Directors consisting of not less than six (6) nor more than nine (9) Directors, all of whom must be Members of the Association. The number of Directors constituting the initial Board of Directors shall be six (6). Change in the maximum number of Directors shall be permitted by amendment to the Bylaws of the Association or by amendment to the Articles of Incorporation. The names and addresses of the initial Board of Directors of the corporation are as follows:

Name:**Address:**Thomas L. Davis1005 Lake Winds Drive
Hoover, Alabama 35244W. J. McMillan2368 Lakeside Drive
Birmingham, Alabama 35244Mollie K. Steber2448 Chuchura Road
Birmingham, Alabama 35244Nida T. Godfrey2117 Christina Cove
Hoover, Alabama 35244Alton B. Brent2452 Chuchura Road
Birmingham, Alabama 35244

A. S. Brown, Jr.

2411 Chuchura Road
Birmingham, Alabama 35244

The members of the initial Board of Directors shall hold office until the first annual meeting of the Members and until their successors have been elected and qualified. Thereafter, the Directors of the Corporation shall be elected in the manner and for the term specified in the Bylaws.

Among other things, the Board of Directors shall have the authority to make and alter Bylaws and the further authority to exercise all such other powers and to do all such other lawful acts and things which this Association or its Members might do, unless prohibited from doing so by applicable laws, the Articles of Incorporation, or the Bylaws of this Association.

ARTICLE IX

OFFICERS

The officers of the Association shall consist of a President, one or more Vice Presidents, a Secretary and a Treasurer. The officers of the Association shall be elected by the Board of Directors of the Association in accordance with the provisions of the Bylaws of the Association. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

ARTICLE X

INDEMNIFICATION

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including legal fees and expenses, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or officer of the Association, or any settlement thereof, whether or not he is a Director or officer at the time such expenses are incurred, except in such cases where the Director or officer is adjudged guilty of willful misfeasance in the performance of his duties, provided that, in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled under Alabama law.

ARTICLE XI

DISPOSITION OF ASSETS UPON DISSOLUTION

No Member, Director or officer of the Association or other private individual shall be entitled to share in the distribution of any of the Association assets upon dissolution of the Association. Unless agreed to the contrary by seventy-five percent (75%) of the Members, upon dissolution of the Association, the assets of the Association shall be granted, conveyed and assigned to Southlake Residential Association, or such other organization which may then be in existence which is devoted to purposes as nearly the same as those of Southlake Residential Association. No disposition of the Association's assets shall be effective to divest or diminish any right or title of any Member vested in him under recorded covenants and restrictions applicable to such assets unless made in accordance with the provisions of such covenants and restrictions.

ARTICLE XII

AMENDMENT OF ARTICLES

These Articles may be amended from time to time in accordance with the terms and provisions of the Alabama Nonprofit Corporation Act.

ARTICLE XIII

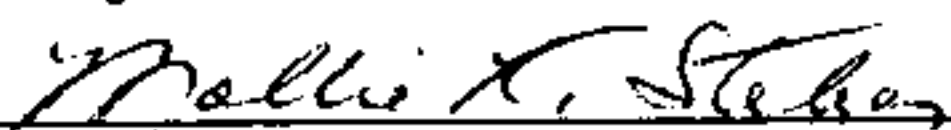
BYLAWS

The Association shall adopt Bylaws governing the conduct of the affairs of the Association. The Bylaws shall be altered, amended, or rescinded as provided in the Bylaws.

IN WITNESS WHEREOF, the subscribing incorporators have caused these Articles of Incorporation to be executed this 24 day of October, 1991.


Thomas L. Davis


W. J. McMillan


Mollie K. Steber

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STATE OF ALABAMA)

Hulley COUNTY)

I, the undersigned, hereby certify that Thomas L. Davis, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 7 day of ^{November} ~~October~~, 1991.

George B. Rivera
Notary Public

[NOTARIAL SEAL]

My commission expires: 2/7/95

STATE OF ALABAMA)

Jefferson COUNTY)

I, the undersigned, hereby certify that W. J. McMillan, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 8 day of ^{November} ~~October~~, 1991.

Lardia L. Floyd
Notary Public

[NOTARIAL SEAL]

My commission expires: 1/9/95

STATE OF ALABAMA)

Shelby COUNTY)

I, the undersigned, hereby certify that Mollie K. Steber, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 13 ^{November} day of October, 1991.

Leona Gray Collock
Notary Public

[NOTARIAL SEAL]

My commission expires: MY COMMISSION EXPIRES MAY 22, 1993

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State of Alabama

SHELBY

County

CERTIFICATE OF INCORPORATION

OF

VALLEY LAKE ASSOCIATION, INC.

The undersigned, as Judge of Probate of SHELBY County, State of Alabama, hereby certifies that duplicate originals of Articles of INCORPORATION of VALLEY LAKE ASSOCIATION, INC., duly signed and verified pursuant to the provisions of Section NON-PROFIT of the Alabama Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Judge of Probate, and by virtue of the authority vested in him by law, hereby issues this Certificate of INCORPORATION of VALLEY LAKE ASSOCIATION, INC., and attaches hereto a duplicate original of the Articles of 27th

GIVEN Under My Hand and Official Seal on this the _____ day of NOVEMBER, 1991.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

91 NOV 27 AM 8:35

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Thomas A. Snowden, Jr.
Judge of Probate

Rec'd 25.00
Jud 3.00
38.00

