

**ARTICLES OF INCORPORATION
OF
OLD IVY HOMEOWNER'S ASSOCIATION, INC.**

The undersigned, acting as Incorporator of a nonprofit corporation under the Alabama Nonprofit Corporation Act, adopt the following Articles of Incorporation for such corporation:

ARTICLE I – NAME AND DEFINITIONS

The name of the corporation shall be OLD IVY HOMEOWNER'S ASSOCIATION, INC. The corporation is herein referred to as the "Association," and the terms used herein shall have the meaning for each stated in the Code of Alabama 1975, Section 10-3A-1, as amended, (hereinafter referred to as the "Act") and the Declaration of Covenants, Conditions and Restrictions ("Declaration") for OLD IVY, a subdivision to be recorded in the Probate Records of Shelby County, Alabama, unless the context otherwise requires.

ARTICLE II – PURPOSE

The Association is organized for the following purposes:

- (1) To maintain, operate, and manage the subdivision known as "OLD IVY" located at Huntsville, Alabama, and to do all things incident, necessary, convenient, expedient, ancillary, or in aid of the accomplishment of the foregoing.
- (2) To own, operate, lease, sell, trade, or otherwise deal with such property, real or personal, as may be necessary or convenient in the administration of the subdivision.

ARTICLE III – POWERS

3.01. IMPLIED POWERS. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the purposes of the Association, as set forth in these Articles, the Declaration of Covenants, Conditions and Restrictions, and the Act.

3.02. SPECIFIC POWERS. In furtherance of the purposes of the Association, the Association shall have all of the powers set forth in the Act, and all of the powers reasonably necessary to operate the subdivision pursuant to the Declaration, including, but not limited to, the following irrevocable rights, powers, and authority:

- (1) To enforce the covenants and restrictions contained in the Declaration, and to make, establish, and enforce reasonable Rules and Regulations governing the administration, management, and use of the subdivision Property;
- (2) To establish a budget for the operation of the subdivision; to designate those expenses which shall constitute the Common Expenses and Limited Common

- Expenses of the subdivision; to make, levy, and collect assessments against Lot Owners of the subdivision; to provide the funds to pay for Common Expenses and Limited Common Expenses of the subdivision as provided for in the Declaration and allied Documents; and to use and expend the proceeds of Assessments in the exercise of the powers and duties of the Association;
- (3) To maintain, repair, replace, and operate those portions of the subdivision property that the Association has the duty or right to maintain, repair, replace, and operate under the Declaration and allied Documents.
 - (4) To have access to each Lot from time to time during reasonable hours as may be necessary for the maintenance, repair, or replacement of any Lot therein or accessible therefrom, or to have immediate access at any time as may be necessary for making emergency repairs necessary to prevent damage to any other Lot or Lots;
 - (5) To contract for the management of the subdivision and to delegate to such agent(s) all or some of the powers, duties, and responsibilities of the Association;
 - (6) To employ personnel to perform the services required for proper operation of the subdivision;
 - (7) To purchase and maintain all forms of insurance on the subdivision for the protection of the Association and its members;
 - (8) To reconstruct the subdivision after casualty or other loss;
 - (9) To make additional improvements on and to the subdivision;
 - (10) To approve or disapprove the transfer, mortgage, and ownership of Lots to the extent such power is granted to it under the Declaration and allied Documents;
 - (11) To retain legal counsel at the expense of the Association and to enforce by legal action the provisions of the Declaration and allied Documents and the Rules and Regulations of the Association;
 - (12) To acquire, by purchase or otherwise, Lots in the subdivision, and to hold lease, mortgage, and convey the same;
 - (13) To lease or license the use of Common Elements and Limited Common Elements in a manner not inconsistent with the rights of Lot Owners;
 - (14) To pay taxes and assessments which are liens against any part of the subdivision other than individual Lots (unless the individual lots are owned by the Association) and the appurtenances thereto, and to assess the same against the Lots subject to liens for such purposes; and,
 - (15) To adopt and establish By-Laws for the operation of the subdivision Association.

ARTICLE IV – ASSOCIATION FUNDS AND PROPERTY

The Association shall pay no dividend, and shall distribute no part of its income to its Members, Directors, or Officers. Nevertheless, the Association may pay compensation in a reasonable amount to its Members, Directors, and Officers for services rendered, and it may confer benefits on its Members in conformity with the Declaration and the purposes of the Association. On termination, the Association may make distributions to its Members as permitted by law, and no such payment, benefit, or distribution shall be deemed to be a dividend or distribution of income. All funds and property acquired by the Association, and all proceeds therefrom shall be held and used for the benefit of the Members of the Association in accordance with the provisions of the Declaration, these Articles, and the By-Laws.

ARTICLE V – MEMBERS

5.01. QUALIFICATION. The Members of the Association shall consist of all of the Lot Owners of record in the subdivision.

5.02. CHANGE IN MEMBERSHIP. Change of membership in the Association shall be established by the recording in the public records of Shelby County, Alabama, of a deed or other instrument establishing a record title to a subdivision Lot, and delivery to the Association of a certified copy of such instrument. The new Lot Owner designated by such instrument shall thereupon become a Member of the Association, and the membership of the prior Lot Owner shall thereby be terminated.

5.03. TRANSFER OF MEMBERSHIP. The share of a Member in the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to such Member's Lot.

5.04. MEETINGS. The By-Laws shall provide for an annual meeting of the Members and may provide for regular and special meetings other than the annual meeting.

5.05. VOTING. The owner of each lot shall be entitled to the number of votes specified in the Declaration for the Lot. The manner of exercising voting rights shall be determined by the By-Laws.

ARTICLE VI – DIRECTORS

6.01. NUMBER. The property, business, and affairs of the Association shall be managed by a Board of Directors consisting of the number of Directors determined by the By-Laws, but which shall consist of not less than three Directors. Except as may otherwise be provided in the By-Laws, each Director shall be either a person designated by the Developer or a person entitled to cast a vote in the Association.

6.02. ELECTION. Directors may be designated or elected and removed, and vacancies on the Board of Directors shall be filled as provided in the By-Laws.

6.03. AUTHORITY. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles, and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by Lot Owners when such approval is specifically required by the Act, the Declaration, these Articles, or the By-Laws.

6.04. INITIAL DIRECTORS. The names and addresses of the three members of the first Board of Directors, who shall hold office until the election or appointment of their successors, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Alden R. Edwards	1560 Montgomery Hwy, Ste 215 Hoover, Alabama 35216
Benjamin Wallace	266-A Yeager Pkwy Pelham, Alabama 35124

ARTICLE VII – OFFICERS

The affairs of the Association shall be administered by the officers designated in accordance with the By-Laws. The names and addresses of the officers who shall serve until the election or appointment of their successors in accordance with the By-Laws are as follows:

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
Alden R. Edwards	President	1560 Montgomery Hwy, Ste 215 Hoover, Alabama 35216
Benjamin Wallace	Vice-President	266-A Yeager Pkwy Pelham, Alabama 35124

ARTICLE VIII – TERM

The term of the Association shall be perpetual; provided, however, that the Association shall be terminated by the termination of the Declaration in accordance with its terms.

ARTICLE IX – REGISTERED OFFICE AND AGENT

The initial registered office of the Association is 1560 Montgomery Highway, Suite 215, Hoover, Alabama 35216, and the name of the initial registered agent at that address is Alden R. Edwards.

ARTICLE X – INCORPORATORS

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Shelby Cnty Judge of Probate, AL
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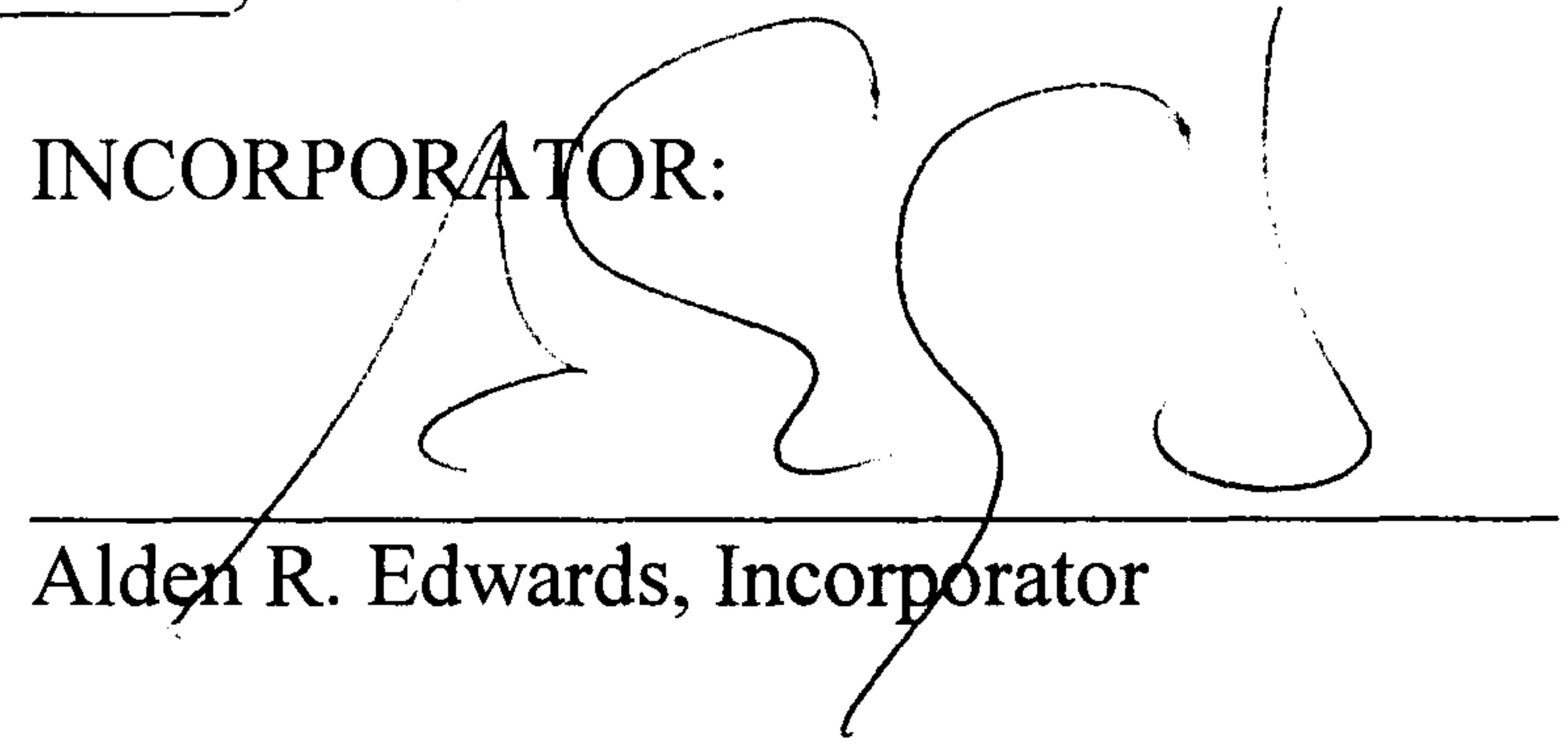
The name and address of the incorporator of the Association is:

NAME ADDRESS

Alden R. Edwards 1560 Montgomery Highway, Suite 215
Hoover, Alabama 35216

DATED this the 2 day of NOVEMBER, 2004.

INCORPORATOR:



Alden R. Edwards, Incorporator

STATE OF ALABAMA)

COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that ALDEN R. EDWARDS, whose name is signed to the foregoing document, and who is known to me, acknowledged before me on this day that, being informed of the contents of the document, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 2 day of NOVEMBER, 2004.


Notary Public
My Commission Expires: 5/20/06

THIS INSTRUMENT PREPARED BY:
Richard Chesnut
BRINKLEY & CHESNUT
307 Randolph Avenue
P.O. Box 2026
Huntsville, Alabama 35804
(256) 533-4534

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Shelby Cnty Judge of Probate, AL
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State of Alabama Shelby County

Certificate of Incorporation

Of **Old Ivy Homeowner's Association, Inc**

The undersigned, as Judge of Probate of Shelby County, State of Alabama, hereby certifies that duplicate originals of Articles of Incorporation of Old Ivy Homeowner's 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 her by law, hereby issues this Certificate of Incorporation of Old Ivy Homeowner's Association, Inc., is hereto a duplicate original of the Articles of Incorporation.

Given under my hand and Official Seal on
this the **4h day** of November 2005.

Patricia Yeager Fuhrmeister

Patricia Yeager Fuhrmeister
Judge of Probate

