

BY-LAWS OF PARKVIEW FARMS OWNERS ASSOCIATION

These are the By-Laws of Parkview Farms Owners Association (hereinafter for convenience called "Association" or "Corporation"), a corporation not for profit, incorporated under the laws of the State of Alabama.

ARTICLE I ASSOCIATION

- **SECTION 1.1** Office. The office of the Association shall be at 1511 Highway 13, Helena, Alabama 35080, or such other place as shall be selected by a majority of the Board of Directors.
 - SECTION 1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.
- SECTION 1.3 Seal. The corporate seal of the Association shall consist of two (2) concentric circles, between the edges of which shall be engraved the words: Parkview Farms Owners Association, Alabama, Not for Profit, and across the center thereof the words: Corporate Seal, all as shown by an imprint of such seal in the margin of these by-laws. Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE II DEFINITIONS

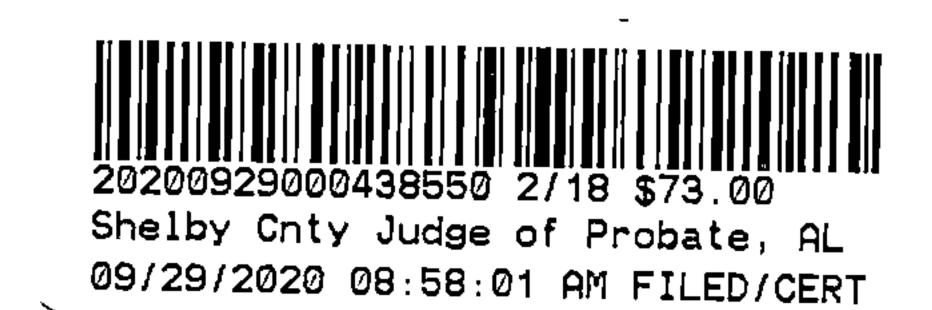
- **SECTION 2.1** Association. Parkview Farms Owners Association, an Alabama non-profit corporation, its successors and assigns.
- SECTION 2.2 Association Land. That part of the Property that may at any time hereafter be owned by the Association for so long as the Association or successor thereof may be owner thereof.
 - SECTION 2.3 Board. The Board of Directors of the Association.
 - **SECTION 2.4** By-Laws. The duly enacted By-Laws of the Association.
- **SECTION 2.5 Declaration**. The Declaration of Protective Covenants for Parkview Farms applicable to Member's Property that shall be recorded in the Probate Office of Jefferson County and Shelby County, Alabama, as the same may from time to time be supplemented or amended in the manner described therein.
- SECTION 2.6 Deed. Any deed, assignment, lease, or other instrument conveying fee title or a leasehold interest in any part of the Property subjected to the Declaration.
- SECTION 2.7 Developer. Shelby Investments, LLC, an Alabama limited liability company, its successors and assigns.
 - **SECTION 2.8** Member. A person or other entity who is a record owner of Member's Property.
- **SECTION 2.9** Member's Property. That portion of the Property that shall have been submitted to the Declaration for the purpose of creating a lien for assessments in favor of the Association. See also, Section 2.12.
 - **SECTION 2.10** Common Areas. Parcels of the Property that is conveyed to the Association by the

owners or Developers of the Property or a part thereof.

- SECTION 2.11 Parcel. A Residential Parcel.
- SECTION 2.12 Property or Member's Property. That part of the Property subjected to the Declaration.
 - SECTION 2.13 Resident. Any person or persons occupying or leasing Member's Property.
- SECTION 2.14 Residential Parcel. Any unit, lot, part or parcel of the Property designed, designated or used for a residential purpose or use, including residential condominiums and townhouses located on a parcel or parcels that are subjected to this Declaration.
- **SECTION 2.15 Property.** The property described as the Property in the Declaration and other property that may be acquired by Developer and developed as a part of the Property. That part of the Property subjected to the Declaration is referred to as "Property" or "Member's Property."

ARTICLE III MEMBERSHIP

- **SECTION 3.1** Membership. The Members of the Association shall consist of all owners of Member's Property and shall be all those persons or other entities as set forth in Article V of the Articles of Incorporation.
- **SECTION 3.2** Rights and Obligations of Membership. The Members shall have all the rights, privileges, duties, and obligations applicable to the membership as set forth in the Declaration, the Articles of Incorporation, and elsewhere in these By-Laws.
- SECTION 3.3 Assessments. The rights of membership are subject to the payment of Annual Assessments and charges. The obligation of such assessments and charges is imposed against each owner of, and is a lien upon, the Member's Property against which such assessment or change is made, as provided in the Declaration, which in substance provides as follows:
- 3.3.1 Continuing Liens. All Member's Property shall be subject to a continuing lien for assessments levied by the Association in accordance with the provisions of the Declaration, the Articles of Incorporation, and these By-Laws. The Annual Assessments and charges together with interest thereon and the costs of collection thereof (including legal fees and expenses) as hereinafter provided, shall be a charge on, and shall be a continuing lien upon, the Member's Property against which each such assessment or charge is made. All Member's Property shall be held, transferred, sold, conveyed, used, leased, occupied, mortgaged and otherwise encumbered subject to all the terms and provisions of the Declaration, the Articles of Incorporation, and these By-Laws applicable to Member's Property, including, but not limited to, the continuing lien herein described.
- 3.3.2 Personal Obligations of Members. Unless otherwise provided in a deed or other conveyance, each Member, by acceptance of a deed or other conveyance to Member's Property, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association the Annual Assessments and charges, such assessments to be fixed, established, and collected from time to time as hereinafter provided. Each such assessment, together with interest and cost of collection, including legal fees and expenses, shall be the personal obligation of the person who is the owner of such Member's Property at the time when the assessment fell due.
 - 3.3.3 Purpose of Assessments. The assessments levied by the Association shall be used



exclusively for the purpose of providing any and all of the services and activities as may be to the mutual benefit of the Members, maintaining, operating, and repairing of the Common Areas, the roads, drainage facilities, any gates within the Property, the payment of taxes and insurance on all property of the Association, and the repair, replacement and additions thereto, and for the cost of labor, insurance, equipment, materials, management and supervision thereof, for other purposes beneficial to the Members as determined by the Association, and for the purpose of carrying out the functions, purposes, responsibilities and duties of the Association. The Association does not assure that such services will be provided and nothing herein shall be construed as an obligation to provide any such services.

3.3.4 Effect of Non-Payment of Assessment; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum but not to exceed the maximum interest rate allowed by law. The Association may bring an action at law against the Member personally obligated to pay the same, or foreclose the lien against the Member's Property. No Member may waive or otherwise escape liability for the assessments provided for in the Declaration or in these By-Laws by non-use of the Common Areas or other areas to which assessments are applied or abandonment of the Member's Property owned by such Member.

3.3.5 Subordination of Lien to Mortgages. The lien of any assessment or charge authorized by the Declaration or this Article III of these By Laws with respect to Member's Property is subordinate to the lien of any bona fide mortgage on such Member's Property if, but only if, all assessments and charges levied against such Member's Property falling due on or prior to the date such mortgage is recorded have been paid. The sale or transfer of any Member's Property pursuant to mortgage foreclosure proceeding, or a proceeding in lieu of foreclosure, or the sale or transfer of such Member's Property pursuant to a sale under power contained in a mortgage on such property shall extinguish the lien for assessments falling due prior to the date of such sale, transfer or foreclosure, but the Association shall have a lien on the proceeds of such sale senior to the equity of redemption of the mortgagor. The foregoing subordination shall not relieve a Member whose Member's Property has been mortgaged of the Member's personal obligation to pay all assessments and charges falling due during the time the Member is the owner of the Member's Property. The Board of Directors may at any time, either before or after the mortgaging of any Member's Property, waive, relinquish or quitclaim in whole or in part the right of the Association to assessments and other charges collectible by the Association with respect to such Member's Property coming due during the period while such Member's Property is or may be held by a mortgagee or mortgagees pursuant to such sale or transfer.

SECTION 3.4 Suspension of Membership Rights. The membership rights of any Member, including the right to vote, may be suspended by the Board of Directors (a) for any period during which any assessment or charge owed to the Association by such Member remains unpaid, and (b) for a period not to exceed thirty (30) days for any infraction of the Association's published rules and regulations. Any such suspension shall not affect such Member's obligation to pay assessments coming due during the period of suspension and shall not affect the permanent charge and lien on the Member's Property in favor of the Association.

ARTICLE IV VOTING RIGHTS

The Members shall have those voting rights as set forth in Article V of the Articles of Incorporation. When entitled to vote, each Member shall have one vote for each Parcel owned by such Member. When more than one (1) person (or other entity) holds an ownership interest or interests in any Parcel, the vote for such Parcel shall be exercised as they among themselves shall determine, but in no event shall more than one (1) person be entitled to cast the vote with respect to any Parcel. In the event of disagreement among such persons (or other entities) and an attempt by more than one to cast the vote of such Parcel, such persons (or other entities) shall not be recognized and the vote with respect to such Parcel shall not be counted.

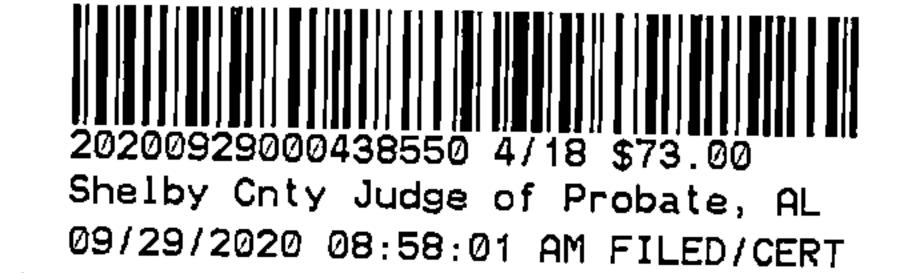
ARTICLE V ASSOCIATION POWERS

- SECTION 5.1 Additions to Common Areas. The Association shall accept the conveyance to it of additional Common Areas by the Developer, or by such of its successors and assigns as shall have been specifically granted the right to submit additional property to the Declaration, provided that the property to be so conveyed meets all the requirements for becoming Common Areas set forth in the Declaration. No approval from any Member of the Association or anyone else is required for the Developer or its successors and assigns, to convey as additional Common Areas property otherwise meeting the above referenced requirements for becoming additional Common Areas.
- SECTION 5.2 Other Property Owned by the Association. In addition to acquiring additional Common Areas in the manner described in Section 5.1 hereof, the Association may, in the discretion of the Board of Directors, accept the conveyance to it by the Developer, or by such of its successors and assigns as shall have been specifically granted the right to submit additional property to the Declaration, of property which shall not be held by the Association as Common Areas under the terms and provisions of the Declaration, but, rather, which may be used or leased by the Association for any purpose which the Board of Directors shall choose.
- **SECTION 5.3** Mortgages. The Association shall have the power to mortgage or otherwise burden or encumber all or part of its properties, provided that any such mortgaging or encumbering shall be authorized by a seventy five percent (75%) affirmative vote of the Members entitled to vote at a meeting consisting of a quorum of Members.
- **SECTION 5.4** Dedication or Transfer of Properties. The Association shall have the power to transfer the ownership of all or part of its properties, by dedication to a public authority or otherwise, provided that any such transfer shall be authorized by seventy five percent (75%) affirmative vote of the Members entitled to vote at a meeting consisting of a quorum of Members.

ARTICLE VI BOARD OF DIRECTORS

SECTION 6.1 Selection; Terms of Office.

- 6.1.1 Notwithstanding anything contained in these By-Laws or in the Articles of Incorporation to the contrary, (i) the first Board of Directors shall consist of the following three (3) members: Timothy Webster, Mitzi Webster, and Timothy Taylor, and (ii) such initial Board of Directors shall remain in place until the Developer no longer owns any of the Property. In the event any named Director ceases to be a Director prior to the time specified above in this Section 6.1.1, his replacement shall be a person designated or approved in writing by the Developer.
- 6.1.2 Subject to Section 6.1.1 above, until the earlier of the time that (i) Developer no longer owns any portion of the Property that is now or hereafter may be submitted to the Declaration or (ii) the Developer shall designate in writing to the Association that it gives up its right to appoint such Directors (the "Developer Control Period"), the Board of Directors shall consist of three (3) Directors, who shall be appointed at the times and in the manner set forth in Section 6.2 hereof. After such time the Board of Directors shall consist of three (3) Directors, who shall be elected at the time set forth in Section 6.3 and in the manner set forth in Article VII of these By-Laws.
- SECTION 6.2 Appointment of Directors by the Developer. Until the end of the Developer Control Period or earlier as determined by the Board of Directors, as provided in Article VIII of the Articles of



Incorporation, the Board of Directors shall consist of three (3) Directors who shall be appointed in the following manner:

- 6.2.1 The initial Board of Directors set forth in Section 8.1 of the Articles of Incorporation shall hold office until the Developer no longer owns any of the Property. Thereafter, the Board of Directors appointed by the Developer pursuant to Section 8.2 of the Articles of Incorporation shall hold office until the end of the Developer Control Period. In the event any named Director ceases to be a Director prior to the time specified above in this Section 6.2.1, his replacement shall be appointed by the Developer.
- 6.2.2 Any Director or Directors appointed by the Developer may be removed at any time, with or without cause, by the Developer at any time, and the removed Director may be replaced by the Developer.
- SECTION 6.3 Election of Directors by the Members. After the end of the Developer Control Period, the number of Directors shall be increased to nine (9), and the Members shall be entitled to elect the Board of Directors. Election of such Directors by the Members shall be in the manner set forth in Article VII and Sections 6.3.1 and 6.3.2 of these By Laws. The election of the Directors by the Members shall occur as follows:
- 6.3.1 The incumbent Board of Directors appointed by the Developer shall hold office until the election of their successors by the Members at the annual meeting of the Members to be held for this purpose within sixty (60) days after the end of the Developer Control Period.
- 6.3.2 At the annual meeting of the Members first following the end of the Developer Control Period, there shall be elected in the manner set forth in Article VII of these By-Laws nine (9) Directors, three (3) such Directors being elected for three (3) years, three (3) such directors being elected for two (2) years, and three (3) such being elected for one (1) year.
- **SECTION 6.4** Vacancies. Vacancies in the Board of Directors shall be filled by the majority of the remaining Directors, any such appointed Director to hold office until his successor is elected by the Members or the Developer, as the case may be, who were entitled to elect the Director, at the next annual meeting of the Members or at any special meeting duly called for that purpose.

ARTICLE VII ELECTION OF DIRECTORS BY THE MEMBERSHIP

- SECTION 7.1 Election of Directors. Elections to the Board of Directors by the Members shall be by written ballot as hereinafter provided. At such elections, the Members or their proxies may cast as many votes as there are vacancies to be filled on the Board of Directors for each Parcel in which they hold any interest required for membership by Article V of the Articles of Incorporation. No cumulative voting shall be allowed. The names receiving the largest number of votes shall be elected.
- SECTION 7.2 Nominations Committee. Nominations for a full slate of Directors for election to the Board of Directors by the Members shall be made by the Nominations Committee. The Nominations Committee shall consist of three (3) persons appointed each year by the Board of Directors, two (2) of whom shall be Directors, and one (1) of whom shall be non-directors. Members of the Nominations Committee shall be appointed each year by the Board of Directors at least sixty (60) days before the date on which the election for the members of the Board of Directors is to be held, and the slate of Directors to be nominated by the Nominations Committee shall be eligible for nomination for the Board of Directors by such Committee. In addition, nominations for the Board of Directors may be made by petition signed by more than twenty five percent (25%) Members of the Association, provided that such petitions are filed with the Secretary of the Association at least thirty (30) days before the date of the meeting at which the Directors are to be elected.

- **SECTION 7.3** Ballots. All elections to the Board of Directors shall be made on a written ballot that shall: (a) describe the vacancies to be filled; (b) set forth the names of those nominated by the Nominations Committee for such vacancies and those nominated by petition timely filed with the Secretary of the Association; and (c) containing a space for a write-in vote by the Members for each vacancy. Such ballots shall be prepared and mailed by the Secretary of the Association to the Members at least fourteen (14) days in advance of the date set forth therein for a return (that shall be a date not later than the date for the annual meeting or special meeting called for election).
- **SECTION 7.4** Voting Procedures. Each Member shall receive one (1) vote for each Parcel with respect to which he is the record owner (subject to the provisions of Article IV hereof). Each Member shall indicate next to the name of each nominee on the ballot the number of votes he easts for the election of such nominee to the Board of Directors, or shall write in the name of a person not so nominated in the space on the ballot provided for this purpose, together with the number of votes he wishes to east for said person. All ballots shall be signed by the Member casting it and returned to the Secretary of the Association, who, upon receipt of each ballot shall immediately place it in a safe or other locked place until the day set forth for the annual or other special meeting at which the elections are to be held. On that date, the ballots shall be turned over to an Elections Committee that shall consist of five (5) Members appointed by the Board of Directors. The Elections Committee shall then adopt a procedure that shall:
- 7.4.1 Establish that the number of ballots turned in by each Member corresponds with the number of Parcels owned by such Member or his proxy identified on the ballot; and
 - 7.4.2 Establish that the signature of the Member or his proxy on the ballot is genuine; and
- 7.4.3 If the vote is by proxy, establish that a proxy has been filed with the Secretary as provided in Article XII of these By-Laws and that such proxy is valid.
- 7.4.4 If any ballot is found to contain more than the number of votes that the Member signing such ballot is entitled to cast, all votes on such ballot shall be disqualified and shall not be counted. After the announcement of the results by the Elections Committee, unless a review of the procedure is demanded by twenty five percent (25%) of the Members casting ballots in the election within ten (10) days after the election, the ballots shall be destroyed.

ARTICLE VIII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

SECTION 8.1 Powers. The Board of Directors shall have the powers:

- 8.1.1 To call special meetings of the Members whenever it deems necessary, and it shall call a meeting at any time upon written request of twenty five percent (25%) of the voting membership, as provided in Section 12.2.
- 8.1.2 To appoint and remove at pleasure all officers, agents and employees of the Association, prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these By-Laws shall be construed to prohibit the employment of any member, officer or Director of the Association in any capacity whatsoever.
 - **8.1.3** To establish, levy, assess and collect the assessments and charges set forth in Article III.
 - **8.1.4** To adopt and publish rules and regulations governing the use of the Common Areas and

the facilities, and the personal conduct of the Members and their guests thereon.

- 8.1.5 To exercise for the Association all powers, duties and authorities vested in or delegated to the Association, except those reserved to Members in the Declaration, or in the Articles of Incorporation, or elsewhere in these By-Laws.
- **8.1.6** To appoint such committees as it deems in the best interests of the Association to carry out the functions and duties of the Board of Directors.
- SECTION 8.2 Director Absences. In the event that any member of the Board of Directors of the Association shall be absent from three (3) consecutive regular meetings of the Board of Directors, the Board may by action taken at the meeting during which said third absence occurs, declare the office of said absent Director to be vacant, and the provisions relating to the filling of a vacancy of the Board of Directors as set forth in Section 6.4 shall become operative.

SECTION 8.3 Duties. It shall be the duty of the Board of Directors:

- **8.3.1** To cause to be kept a complete record of all its acts and corporate affairs and to present the statement thereof to the voting Members at the annual meeting of the voting Members or at any special meeting when such is requested in writing by twenty five (25%) of the total voting membership, as provided in Section 12.2.
- 8.3.2 To supervise all officers, agents and employees of the Association, and to insure that their duties are properly performed.
- 8.3.3 As more fully provided in Article X of the Declaration and Article III of these By-Laws, to fix the amount of the assessment against each Parcel owned by a Member at least thirty (30) days in advance of the date of any payment of such assessment is due.
- **8.3.4** To prepare a roster of the Parcels and assessments applicable thereto, which shall be kept in the offices of the Association and which shall be open to inspection by any Member thereof, and, to send written notice of each assessment to every Member subject thereto.
- 8.3.5 To issue, or cause an appropriate officer to issue upon demand by any person, a certificate setting forth whether any assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.
- 8.3.6 To obtain and maintain a liability insurance policy or policies for the protection of the Association covering the Common Areas and covering such risks and with such deductible amounts as the Board of Directors shall determine.

ARTICLE IX DIRECTORS MEETING

- **SECTION 9.1** Time and Place. Meetings of the Board of Directors may be held at any place within or without the State of Alabama. The annual meeting of the Board of Directors shall be held after the annual meeting of the Members and at a place and time as shall be fixed by the consent in writing of a majority of the Directors. Regular meetings of the Board of Directors may be held at such time and place (within or without the State of Alabama) as shall from time to time be determined by the Board of Directors.
 - SECTION 9.2 Notice. Notice of regular meetings of the Board of Directors is hereby dispensed with.

If the day for a regular meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following that is not a holiday, and no notice thereof need to be given.

SECTION 9.3 Special Meetings. Special meetings of the Board of Directors shall be held when called by any officer of the Association or by any three (3) Directors after not less than three (3) days' notice to each Director.

SECTION 9.4 Waivers, Consents and Approvals. The transaction of any business at any meeting of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice if a quorum is present and, if either before or after the meeting, each of the Directors not present signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and shall be made a part of the minutes of the meeting.

SECTION 9.5 Quorum. The majority of the Board of Directors shall constitute a quorum thereof.

SECTION 9.6 Adjourned Meetings. If at any meeting of the Board there is less than a quorum present, the majority of those present may adjourn the meeting from time to time 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.

ARTICLE X OFFICERS

SECTION 10.1 Officers. The officers shall be a President, a Vice President, a Secretary, and a Treasurer. The President and the Vice President shall be members of the Board of Directors.

SECTION 10.2 Majority Vote. The officers shall be chosen by majority vote of the Directors.

SECTION 10.3 Term. All officers shall hold office during the pleasure of the Board of Directors.

SECTION 10.4 President. The President shall preside at all meetings of the Board of Directors, and shall see that orders and resolutions of the Board of Directors are carried out, and either the President or agents designated by the Board shall sign all notes, checks, leases, mortgages, deeds, and all other written instruments as may be incidental to the orders and resolutions of the Board of Directors.

SECTION 10.5 Vice President. The Vice President shall perform all the duties of the President in his/her absence.

SECTION 10.6 Secretary. The Secretary shall be "ex-officio" the Secretary of the Board of Directors, and shall record the vote and keep the minutes of all proceedings in a book to be kept for such purpose. He shall keep the records of the Association. He shall record in a book kept for such purpose the names of all Members of the Association together with their addresses as registered by such Members. The Secretary shall give notice of meetings as required, and shall receive and file proxies of Members as provided in Article XIII hereof.

SECTION 10.7 Treasurer. The Treasurer or agents designated by the Board shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer or agents designated by the Board shall sign all checks and notes of the Association.

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SECTION 10.8 Bookkeeping. The Treasurer or agents designated by the Board shall keep proper books of account and cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year. The Treasurer or agents designated by the Board shall prepare the annual budgets and an annual balance sheet statement and the budget and balance sheet statement shall be presented to the membership at its regular annual meeting.

ARTICLE XI COMMITTEES

The Board may appoint such committees as it deems in the best interests of the Association to carry out the functions and duties of the Board of Directors.

ARTICLE XII MEETINGS OF MEMBERS

SECTION 12.1 Annual Meeting. Until the end of the Developer Control Period, there shall be no requirement to hold annual or regular meetings of the Members. The first annual meeting of the Members shall be held within sixty (60) days after the end of the Developer Control Period. Thereafter, the regular annual meeting of the members shall be held in March of each year (beginning the year in which said meeting date is more than twelve months following the initial meeting) as determined by the Board. The place of the annual meetings shall be determined by the Board of Directors.

SECTION 12.2 Special Meetings. Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, or by any three (3) or more members of the Board of Directors. In addition, special meetings of the voting membership must be called upon the written request of the Members who have a right to vote twenty five percent (25%) of the total votes entitled to be cast under the provisions of Article V of the Articles of Incorporation at the time such written request is made.

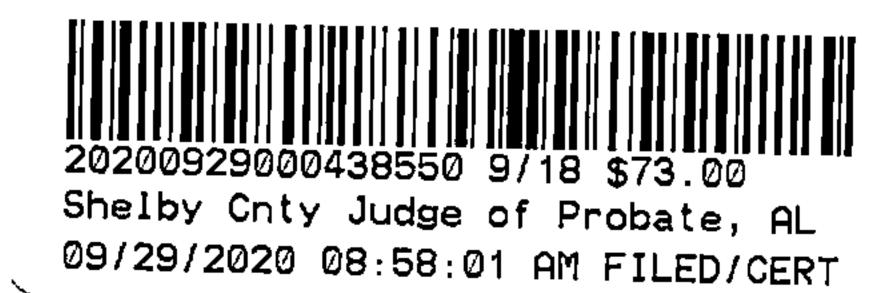
SECTION 12.3 Notice. Notice of any meetings of the Members shall be given to the Members of that class by the Secretary. Notice may be given to the Members either personally, or by sending a copy of the notice through the mail, postage thereon fully prepaid, to his address appearing on the books of the Association. Each Member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any regular or special meeting shall be mailed at least ten (10) days and no more than fifty (50) days in advance of the meeting, and shall set forth in general the nature of the business to be transacted; provided, however, that if the business of any meeting shall involve an election governed by Article VII, notice of such meeting shall be given or sent as therein provided.

SECTION 12.4 Quorum. The presence at the meetings of Members entitled to cast, or of proxies entitled to cast, ten percent (10%) of the vote of the class of membership so meeting shall constitute a quorum for any actions governed by these By-Laws unless it is provided otherwise in the Declaration, or the Articles of Incorporation, or elsewhere in these By-Laws.

ARTICLE XIII PROXIES

SECTION 13.1 Form of Vote. At all meetings of Members, each Member entitled to vote may vote in person or by proxy.

SECTION 13.2 Proxies. All proxies shall be in writing filed with the Secretary of the Association. No proxy shall extend beyond a period of eleven (11) months, and every proxy shall automatically cease upon the



sale by the Member of his Parcel or other interest in the Member's Property.

ARTICLE XIV INSPECTION OF BOOKS AND PAPERS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any Member.

ARTICLE XV AMENDMENT

These By-Laws may be amended upon a vote in favor thereof by a majority of the members of the Board of Directors.

DIRECTORS:

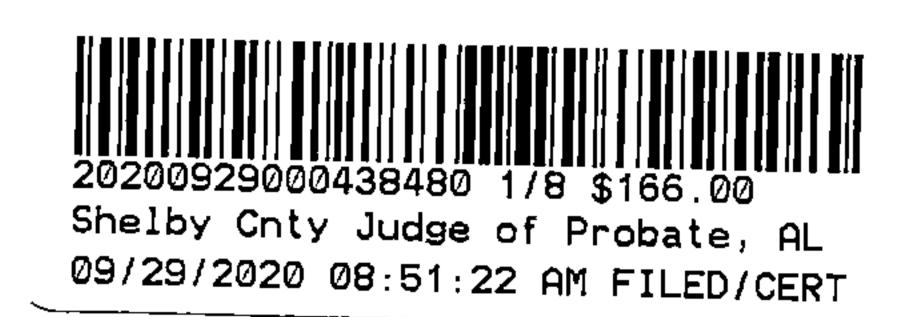
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Timothy Webster

Mitzi Webster

Timothy Taylor



ARTICLES OF INCORPORATION OF PARKVIEW FARMS OWNERS ASSOCIATION

(a corporation not for profit)

TO THE JUDGE OF PROBATE OF JEFFERSON COUNTY, ALABAMA:

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

ARTICLE I NAME

The name of the corporation shall be:

"Parkview Farms Owners Association"

The corporation is sometimes referred to herein as the "Corporation" or the "Association."

ARTICLE II DEFINITIONS

SECTION 2.1 Association: The Parkview Farms Owners Association, an Alabama non-profit corporation, its successors and assigns.

SECTION 2.2 Association Land: That part of the Property that may at any time hereafter be owned by the Association for so long as the Association or successor thereof may be the owner thereof.

SECTION 2.3 Board: The Board of Directors of the Association.

SECTION 2.4 By-Laws: The duly enacted By-Laws of the Association.

SECTION 2.5 Declaration: The Restated and Amended Declaration of Protective Covenants of Parkview Farms applicable to Member's Property, which shall be recorded in the Probate Office of Jefferson County and Shelby County, Alabama, as the same may from time to time be supplemented or amended in the manner described therein.

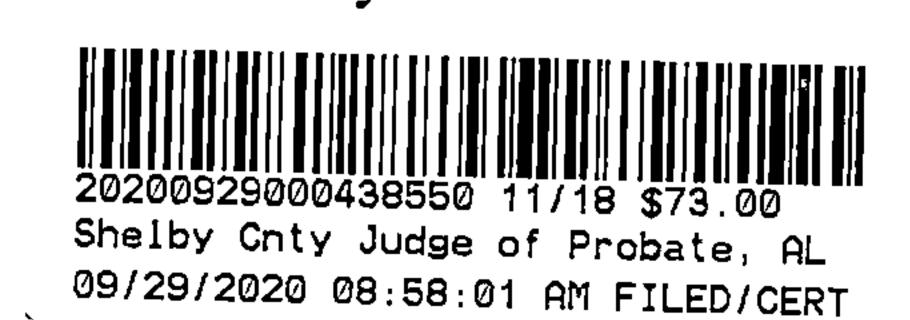
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SECTION 2.7 Developer: Shelby Investments, LLC, an Alabama limited liability company.

SECTION 2.8 Member: A person or other entity who is a record owner of Member's Property.

SECTION 2.9 Member's Property: That portion of the Property that has been submitted to the Declaration for the purpose of creating a lien for assessments in favor of the Association. See also, Section 2.12.

SECTION 2.10 Common Areas: Property that is conveyed to the Association by the owners or



Developers of the Property or a part thereof.

SECTION 2.11 Parcel: A Residential Parcel.

SECTION 2.12 Property or Subject Property or Member's Property or Additional Property: That part of the Property and/or real property owned by other parties approved by Developer subjected to the Declaration.

SECTION 2.13 Resident: Any person or persons occupying or leasing Member's Property.

SECTION 2.14 Residential Parcel: Any unit, lot, part or parcel of the Property designed, designated or used for a residential purpose or use located on a parcel or parcels that are subjected to this Declaration.

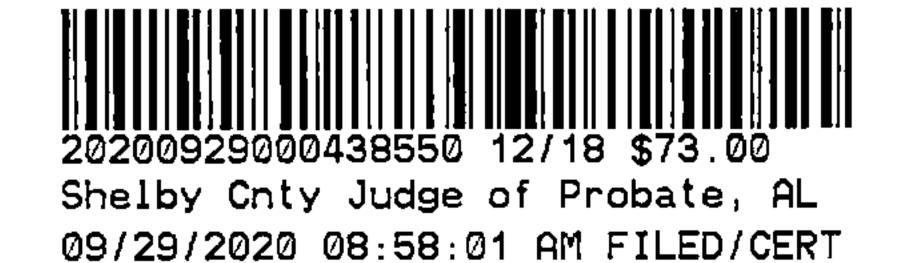
SECTION 2.15 Property: The property described as the "Property" in the Declaration and other property that may be acquired by Developer and developed as a part of the. That part of the Property subjected to the Declaration is referred to as "Property" or "Member's Property."

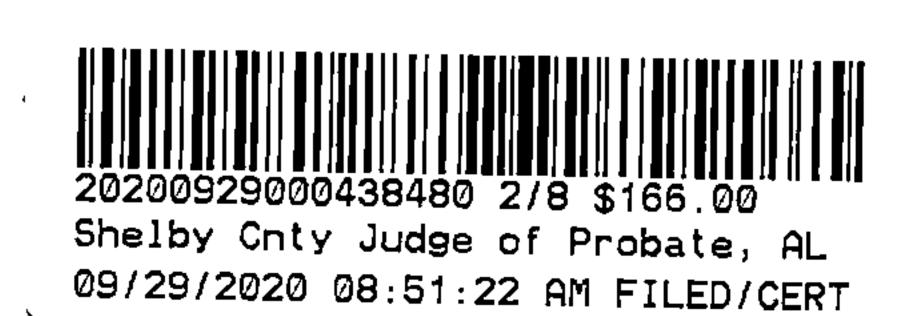
ARTICLE III PRINCIPAL OFFICE AND AGENT

The initial registered office of the Association shall be 1511 Highway 13, Helena, Alabama 35080. The registered agent of the Corporation shall be Timothy Webster.

ARTICLE IV OBJECTS, PURPOSES AND POWERS

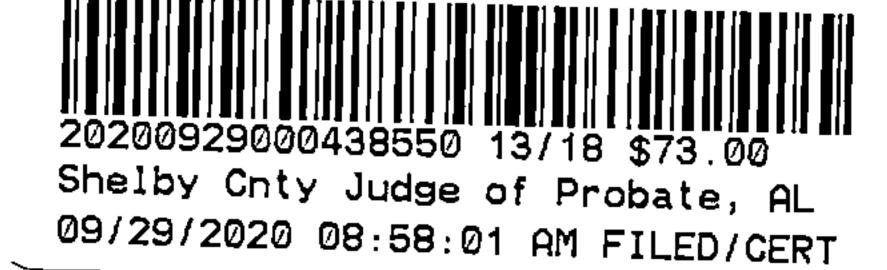
- SECTION 4.1 Not for Profit. This Association shall be a corporation not for profit organized for non-profitable purposes and activities and no part of its net earnings shall inure to the benefit of any private shareholder or member of the Association.
- SECTION 4.2 Objects and Purposes. The objects and purposes for that this Corporation is organized are as follows:
- 4.2.1 To establish, maintain, operate, and provide all community services of every kind and nature required or desired by the owners of real property within that part of the Property that shall be made subject to the jurisdiction of the Association by the Declaration or any supplemental declaration thereto, or other declaration, deed or instrument.
- **4.2.2** To own, acquire, build, operate, and maintain roads, drainage facilities, and other property owned by the Association, which property is hereinafter referred to as the "Common Areas"; maintain unkept lands and trees; and other areas and structures beneficial or useful to Member's Property; supplement municipal and other governmental services; fix assessments to be levied against the Member's Property and the owners of such Member's Property; enforce any and all covenants, restrictions, and agreements applicable to the Common Areas or to Member's Property; perform the duties of the Architectural Committee (as such term is defined in the Declaration) at such time as such duties are delegated to the Association as set forth in the Declaration; and pay taxes, if any, on the Common Areas; 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.
 - 4.2.3 To provide for the maintenance of roads, drainage facilities, and gates, if any, and to present





a unified effort to the Members in protecting the value of the property of Members.

- 4.2.4 To own, operate, and manage the Common Areas located in the Property; to perform and carry out the acts and duties incident to the administration, operation and management of said Common Areas in accordance with the terms, provisions, and conditions contained in these Articles of Incorporation and to own, operate, lease, sell, trade, and otherwise deal with such property, whether real or personal, as may be necessary or convenient.
- 4.2.5 To provide for any or all projects, services, facilities, studies, programs, systems and properties relating to: services; roads, drainage systems, gates, trails, , walkways, curbing, gutters, sidewalks, trees, flowers and landscaping, fountains, benches, shelters, directional and informational signs, walkways and bridges, and street, road and highway lighting facilities; facilities for the collection, treatment and disposal of garbage and refuse; facilities or arrangement for facilities for collection and treatment of sewage; including equipment, supplies and accessories in connection therewith; garages and other buildings and facilities deemed necessary or desirable by the Board in connection with the administration, management, control and operation of the Association; lakes, dams, trails, parks, boat basins and marinas, and other related or unrelated recreational facilities; and any and all other improvements, utilities, facilities and services that the Board shall find to be necessary, desirable or beneficial to the interest of the Property, Members, and Residents.
- **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 the Property or areas thereof intended for and available for the common use and enjoyment or need of the Members.
- **SECTION 4.3 Powers**. In furtherance of the aforesaid objects, purposes, and powers, the Association shall have and exercise all of the powers of a Corporation Not for Profit 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 desired.
 - **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 Common Areas.
- 4.3.5 To maintain, repair, replace and operate those portions of the property that the Association has the duty or right to maintain, repair, replace, and operate under these Articles and the By-Laws of the Association.
- 4.3.6 To contract for the management of the property and to delegate to such contractors all or a part of the powers and duties of the Association.
- 4.3.7 To employ personnel to perform the services required or authorized by these Articles, the Declaration and by the By-Laws of the Association.



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- 4.3.8 To purchase insurance upon the Common Areas for the protection of the Association and its Members.
 - 4.3.9 To reconstruct improvements constructed on the real property after casualty or other loss.
 - 4.3.10 To make additional improvements on and to the Association Property.
- 4.3.11 To acquire and enter into agreements whereby it acquires leaseholds, memberships, or other possessory or use interests in lands or facilities including but not limited to marinas, lakes and other recreational facilities, whether or not contiguous.
 - 4.3.12 To enforce by legal action the provisions of these Articles, the By-Laws and the Declaration.

ARTICLE V MEMBERS

SECTION 5.1 Members. The Members of this Association shall consist of all record owners of Member's Property, but shall not include mortgagees or other holders of security interests only. No person other than the Developer of the Property or designees of such Developer, who does not own real property in the Property, may be a Member of the Association. The first Board of Directors named in these Articles of Incorporation and other Directors selected by Developer, regardless of such ownership of real property in , shall also be Members of the Association until the earlier of the time that (i) Developer no longer owns any portion of the Property that is now or hereafter may be submitted to the Declaration or (ii) the Developer shall designate in writing to the Association that it gives up its right to appoint such Directors, whichever shall first occur. Fees, dues, assessments and charges required of Members shall be set in the manner prescribed by the By Laws of the Association and in the Declaration.

SECTION 5.2 No Assignment of Membership. Membership in this Association cannot be assigned, hypothecated, or transferred in any manner except as may be provided in the By-Laws.

SECTION 5.3 Voting of the Membership. When entitled to vote, each Member shall have one vote for each Parcel owned by such Member.

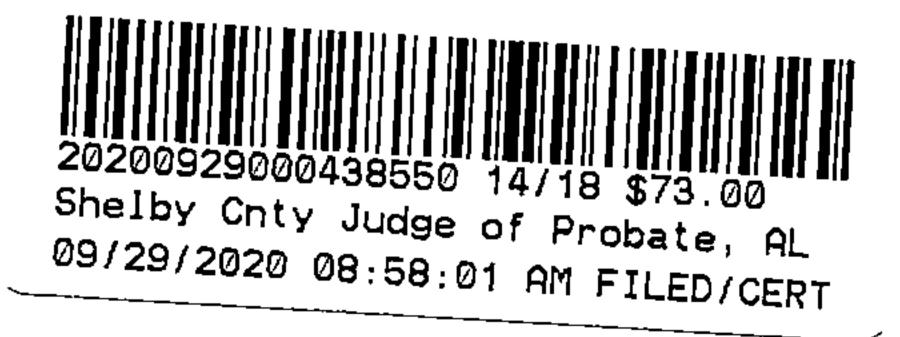
Until the earlier of the time which (i) Developer no longer owns any portion of the Property that is now or hereafter may be submitted to the Declaration or (ii) the Developer shall designate in writing to the Association that it gives up its voting rights, the Developer shall be vested with the sole voting rights in the Association, except on such matters as to which the Declaration, these Articles of Incorporation, or the By-Laws specifically require a vote of each and every class of membership, or except as required by law.

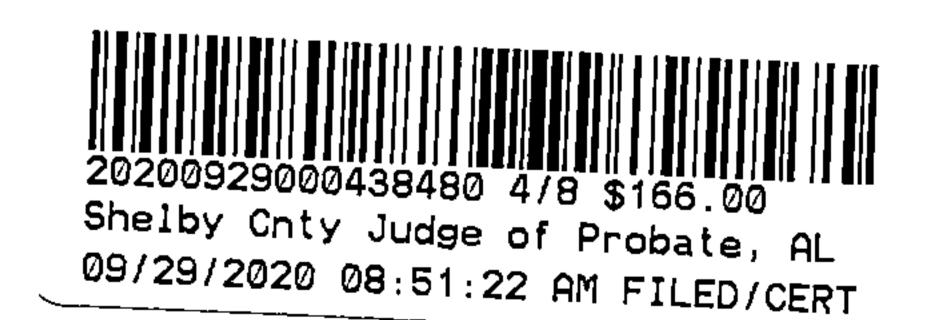
ARTICLE VI TERM

This Corporation shall exist perpetually.

ARTICLE VII SUBSCRIBERS

The names and residences of the three incorporators of the Corporation are as follows:





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 three (3) nor more than nine (9) Directors. The first Board of Directors shall consist of three (3) members. Change in the maximum number of Directors shall be permitted by amendment to the By-Laws of the Association or by amendment to the Articles of Incorporation. The Board of Directors shall be elected by the Members of the Association entitled to vote. The names and addresses of the first Board of Directors who shall hold office until the earlier of the time that (i) Developer no longer owns any portion of the Property that is now or hereafter may be submitted to the Declaration or (ii) the Developer shall designate in writing to the Association that it gives up its right to appoint such Directors, and thereafter until their successors are elected and have qualified, are as follows:

Subsequent to the earlier of the time that (i) Developer no longer owns any portion of the Property that is now or hereafter may be submitted to the Declaration or (ii) the Developer shall designate in writing to the Association that it gives up its right to appoint such Directors, the Directors shall be elected for terms as described in the By-Laws.

The Directors of the Association shall be elected at the time and in the manner provided for in the By-Laws.

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

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Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees 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 wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance 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.

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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 each and every class of membership, upon dissolution of the Association, the assets of the Association shall be granted, conveyed and assigned to an appropriate public body, agency or agencies, utility or utilities or any one or more of them or to any one or more nonprofit corporations, associations, trusts or other organizations to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No disposition of the Association's 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

13.1 After the Members are entitled to vote as provided in Article 5, these Articles may be amended by an affirmative vote, or written consent, or any combination thereof of Members representing seventy five percent (75%) of the votes of the Association; provided, no amendment may be in conflict with the Declaration without the consent of the Developer, if any. Until the Members are entitled to vote as provided in Article 5, these Articles may be amended by written consent of the Developer.

ARTICLE XII BY LAWS

14.1 The Association shall adopt By Laws governing the conduct of the affairs of the Association. The By Laws shall provide the method by which they may be altered, amended, or rescinded.

IN WITNESS WHEREOF, the subscribing incorporator has hereunto set his hand and seal and caused these Articles of Incorporation to be executed this 286 day of Joseph ber 2020.

Michael M. Partain, Incorporator

The Kress Building

301 19th Street N., Suite 501 Birmingham, Alabama 35203

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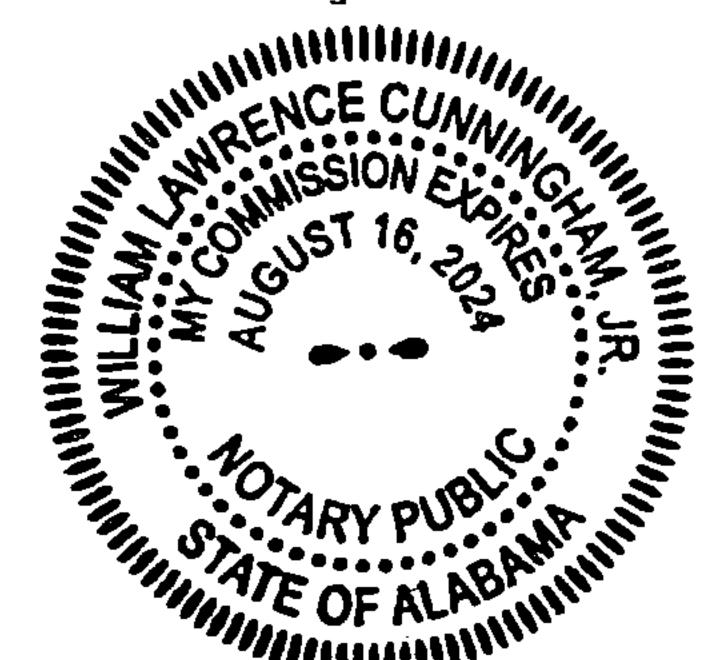
STATE OF ALABAMA) COUNTY OF JEFFERSON)

Before me the undersigned Notary Public, in and for said County and State, personally appeared Michael M. Partain, who is known to me and who, after first being duly sworn, deposed under oath and said that the foregoing Articles of Incorporation were prepared under his direction and that he had knowledge of and was informed of the facts stated therein, that said facts are true, and that he executed the same freely and voluntarily and for the purposes stated therein.

Given under my hand and official seal this 28th day of Supplement

2020

[NOTARY SEAL]



Notary Public

My Commission expires:

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P.O. Box 5616 Montgomery, AL 36103-5616

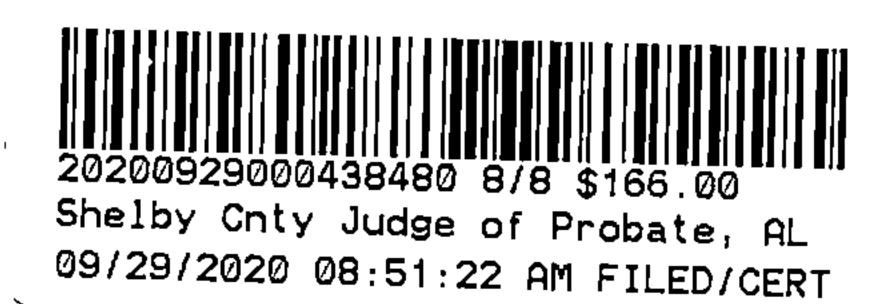
STATE OF ALABAMA

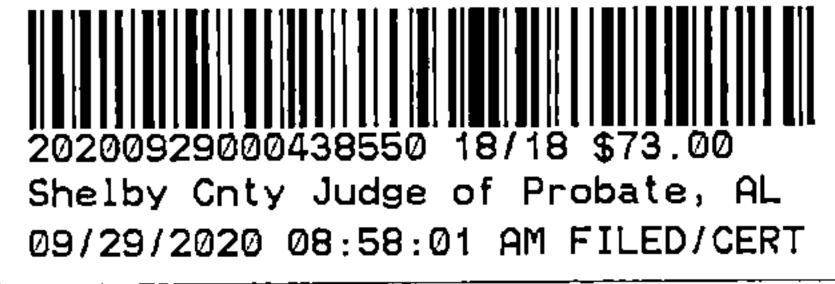
I, John H. Merrill, Secretary of State of Alabama, having custody of the Great and Principal Seal of said State, do hereby certify that

pursuant to the provisions of Title 10A, Chapter 1, Article 5, Code of Alabama 1975, and upon an examination of the entity records on file in this office, the following entity name is reserved as available:

Parkview Farms Owners Association

This name reservation is for the exclusive use of Michael M. Partain, The Kress Building, 301 19th Street N., Suite 501, Birmingham, AL 35203 for a period of one year beginning May 29, 2020 and expiring May 29, 2021





In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State, at the Capitol, in the city of Montgomery, on this day.

May 29, 2020

Date

X4.M.ill

RES885405

John H. Merrill

Secretary of State