

ARTICLES OF INCORPORATION
OF
THE INDIES CONDOMINIUM ASSOCIATION, INC.

State of Alabama, Baldwin County
I certify this instrument was filed
and taxes collected on:
2005 August - 1 3: 7/4
Instrument Number 911683 Pages 4
Recording 25.00 Mortgage
Deed Min Tax
Index
Archive 5.00
Adrian I. Johns, Judge of Probate

Article 1. Name. The name of the Corporation is The Indies Condominium Association, Inc. ("Corporation" or "Association").

Article 2. Duration. The Corporation shall have perpetual duration.

Article 3. Applicable Statute. The Corporation is organized pursuant to the provisions of the Alabama Nonprofit Corporation Act, Ala. Code § 10-3A-1, *et seq.*

Article 4. Purposes and Powers. The Corporation does not contemplate pecuniary gain or benefit, direct or indirect, to its members.

(a) In way of explanation and not of limitation, the purposes for which it is formed are:

(i) to be and constitute the Association to which reference is made in the Declaration of Condominium for The Indies, a Condominium, as may hereinafter be amended, filed of record with the Judge of Probate of Baldwin County, Alabama ("Declaration"), to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the Bylaws of the Association ("Bylaws"), and as provided by law; and

(ii) to provide an entity for the furtherance of the interests of the owners of units in the condominium development as described in the Declaration.

(b) In furtherance of its purposes, the Corporation shall have the following powers, which, unless indicated otherwise by the Declaration or Bylaws, may be exercised by the Board of Directors of the Association:

(i) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Alabama in effect from time to time; and

(ii) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, the Declaration, or the Alabama Uniform Condominium Act of 1991, including, without limitation, the following:

- (1) to fix and to collect assessments or other charges to be levied against the units;
- (2) to manage, control, operate, maintain, repair, and improve the common area and facilities, and property subsequently acquired by the Corporation, or any property owned by another, for which the Corporation, by rule, regulation, Declaration, or contract, has a right or duty to provide such services;
- (3) to enforce covenants, conditions, and restrictions affecting any property to the extent the Association may be authorized to do;

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- (4) to engage in activities which will actively foster, promote, and advance the common interests of all owners of units at the development;
- (5) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Corporation;
- (6) to borrow money for any purpose as may be limited in the Declaration;
- (7) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;
- (8) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;
- (9) to adopt, alter, and amend or repeal such bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such bylaws may not be inconsistent with or contrary to any provisions of the Declaration or the Alabama Uniform Condominium Act of 1991, Ala. Code § 35-8A-101, *et seq.*, or the Alabama Nonprofit Corporation Act;
- (10) to participate in mergers and consolidations with other nonprofit corporations upon the affirmative vote of at least two-thirds (2/3) of the total eligible vote of the members; and
- (11) to provide any and all supplemental municipal services as may be necessary or proper.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 4 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article 4.

Article 5. Membership. The Corporation shall be a membership corporation without certificates or shares of stock. All unit owners, by virtue of their ownership of units in the Condominium, are members of the Association. The members shall be entitled to one (1) vote for each unit in which they hold the interest required for membership, in accordance with the Declaration.

Article 6. Board of Directors. The affairs of the Corporation shall be governed by a Board of Directors, the number, qualification, and method of election of which shall be set in the Corporation's Bylaws. The method of election and term of office, removal and filling of vacancies shall be as set forth in the Bylaws. The board may delegate such operating authority to such companies, individuals, or committees as it, in its discretion, may determine. The initial Board of Directors of the Corporation shall have three (3) directors, and the names and addresses of the persons who are to serve as the initial directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Richard B. Skelton	c/o Skelton Development, LLC 211 Walker Street, SW Atlanta, GA 30313
Paul B. Hanna	c/o Skelton Development, LLC 211 Walker Street, SW Atlanta, GA 30313
Geoff Gaberino	c/o Skelton Development, LLC 211 Walker Street, SW Atlanta, GA 30313

Article 7. Liability of Directors. To the fullest extent that the Alabama Nonprofit Corporation Act, as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of the Corporation shall be personally liable to the Corporation or its members for monetary damages for breach of duty of care or other duty as a director. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

Article 8. Dissolution. The Corporation may be dissolved only pursuant to a resolution duly adopted by the Board of Directors and approved by the vote of not less than two-thirds (2/3) of the total eligible votes of the members.

Article 9. Amendments. These Articles of Incorporation may be amended as provided by the Alabama Nonprofit Corporation Act pursuant to a resolution duly adopted by the Board of Directors and approved by the affirmative vote of the members of the Association entitled to cast at least two-thirds (2/3) of the votes which members present in person or by proxy cast at a meeting of the members of the Association or by members casting at least a total majority of the Association vote, whichever is less; provided that, no members shall be entitled to vote on any amendment to these Articles of Incorporation which is for the sole purpose of complying with the requirements of any governmental (including, without limitation, HUD or VA) or quasi-governmental entity authorized to fund, insure or guarantee mortgages on individual units in the Condominium, which amendment may be adopted by the Board of Directors acting alone.

Article 10. Incorporator. The name and address of the incorporator is as follows:

LAURA PAYNE
THE CORPORATION COMPANY
2000 INTERSTATE PARK DRIVE
SUITE 204
MONTGOMERY, AL 36109

Article 11. Registered Agent and Office. The initial registered office of the Corporation is c/o Hand Arendale, LLC, 112 West Law Avenue, Foley, AL 36535, and the initial registered agent at such address is Gregory L. Leatherbury.

Article 12. Initial Principal Office. The mailing address of the initial principal office of the Corporation is c/o Skelton Development, LLC, 211 Walker Street, SW, Atlanta, GA 30313.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation.



Laura Payne, Incorporator