

ARTICLES OF INCORPORATION

OF

SUMMIT CONDOMINIUMS OWNERS' ASSOCIATION, INC.

The undersigned, acting as Incorporator to form a nonprofit corporation pursuant to the provisions of the Alabama Nonprofit Corporation Act, § 10-3A-1, et seq., *Code of Alabama (1975)*, and the Alabama Uniform Condominium Act of 1991, §35-8A-101, et seq., *Code of Alabama (1975)*, does hereby adopt the following articles of incorporation:

**ARTICLE I
NAME AND DEFINITIONS**

The name of the corporation shall be Summit Condominiums Owners 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 Alabama Nonprofit Corporation Act, § 10-3A-1, et seq., *Code of Alabama (1975)*, and the Alabama Uniform Condominium Act of 1991, §35-8A-101, et seq., *Code of Alabama (1975)*, (hereinafter referred to as the "Acts") and the Declaration of Condominium of Summit Condominiums, a condominium, to be recorded in the Public Records of Tuscaloosa County, Alabama, unless the context otherwise requires.

**ARTICLE II
PURPOSE**

The Association is organized for the purpose or purposes of transacting any and all lawful business, including but not limited to the following:

(1) To maintain, operate and manage the condominium known as Summit Condominiums, located in the City of Tuscaloosa, Tuscaloosa County, 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 Condominium.

ARTICLE III POWERS

3.01. Implied Powers. The Association shall have all of the common law and statutory powers of a not for profit corporation which are not in conflict with the purposes of the Association as set forth in this Article, the Declaration of Condominium and the Acts.

3.02. Specific Powers. In furtherance of the purposes of the Association, the Association shall have all of the powers set forth in the Acts, and all of the powers, reasonably necessary to operate the Condominium pursuant to the Declaration of Condominium, 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 Condominium Property;

(2) To establish a budget for the operations of the Condominium; to designate those expenses which shall constitute the Common Expenses of the Condominium; to make, levy, and collect assessments against Unit Owners of the Condominium to provide the funds to pay for Common Expenses of the Condominium as provided for in the Condominium documents and in the Act; 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 Condominium Property that the Association has the duty or right to maintain, repair, replace, and operate under the Condominium Documents.

(4) To have access to each Unit from time to time during reasonable hours as may be necessary for the maintenance, repair, or replacement of any Common Elements or Limited Common elements 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 Unit or Units;

(5) To contract for the management of the Condominium Property 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 Condominium;

(7) To purchase and maintain all forms of insurance on the Condominium Property for the protection of the Association and its members;

(8) To reconstruct the Condominium Property after casualty or other loss;

(9) To make additional improvements on and to the Condominium Property;

(10) To approve or disapprove the transfer, mortgage, and ownership of Units to the extent such power is granted to it under the Condominium Documents;

(11) To retain legal counsel at the expense of the Association and to enforce by legal action the provisions of the Condominium Documents and the Rules and Regulations of the

Association;

(12) To acquire, by purchase or otherwise, Units in the Condominium, 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 Unit Owners;

(14) To pay taxes and assessments which are liens against any part of the Condominium other than individual Units (unless the individual Units are owned by the Association) and the appurtenances thereto, and to assess the same against the Units.

(15) To pay the cost of all power, water, sewer, trash, garbage, and other utility services rendered to the Condominium and not billed to the individual Units.

(16) To adopt and establish By-Laws for the operation of the Condominium 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 an reasonable amount to its Members, Directors, and Officers for services rendered, and it may confer benefits on its Members in conformity with the Declaration of Condominium 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 Unit Owners of record in the Condominium.

5.02. Certification of Membership. This Corporation shall issue no shares of stock of any kind or nature whatsoever.

5.03. Change in Membership. Change of membership in the Association shall be established by the recording in the public records of Tuscaloosa County, Alabama, of a deed or other instrument establishing a record title to a Condominium Unit, and delivery to the Association of a certified copy of such instrument. The new Unit Owner designated by such instrument shall thereupon become a Member of the Association, and the membership of the prior unit owner shall thereby be terminated.

5.04. Transfer of Membership. The membership of a Member in the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to such Member's Unit.

5.05. Meetings. The By-Laws, subject to any proviso therein, shall provide for an annual meeting of Members and may provide for regular and special meetings other than the annual meeting.

5.06. Voting. The owner of each Unit shall be entitled to the number of votes specified

in the Declaration of Condominium for that unit. The manner of exercising voting rights shall be determined by the Bylaws.

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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 Bylaws, but which shall consist of not less than three Directors nor more than seven Directors. Except as may otherwise be provided in the Bylaws, 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 Bylaws.

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

6.04. Initial Directors. The names and address of the three members of the initial Board of Directors, who shall hold office until the election or appointment of their successors, are as follows:

| <u>Name</u> | <u>Address</u> |
|---------------|---|
| Bill Lunsford | 1905 4th Street, Suite A Northport, AL 35476 |

Cathy Lunsford
1905 4th Street, Suite A
Northport, AL 35476

Roy Judson Lunsford
1905 4th Street, Suite A
Northport, AL 35476

**ARTICLE VII
OFFICERS**

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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>Office</u> | <u>Name</u> | <u>Address</u> |
|----------------|----------------|---|
| President | Bill Lunsford | 1905 4th Street, Suite A Northport, AL 35476 |
| Vice-President | Cathy Lunsford | 905 4th Street, Suite A Northport, AL 35476 |
| Secretary | Cathy Lunsford | 905 4th Street, Suite A Northport, AL 35476 |
| Treasurer | Bill Lunsford | 905 4th Street, Suite A Northport, AL 35476 |

**ARTICLE VIII
INDEMNIFICATION OF DIRECTORS AND OFFICERS**

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, or any settlement thereof, 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, whether or not he is a Director or Officer of the Association 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 rights of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE IX DURATION

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

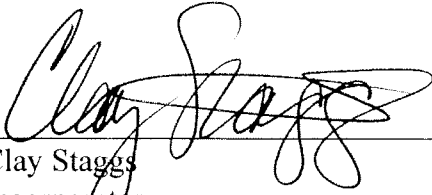
ARTICLE X REGISTERED OFFICE AND AGENT

The initial registered office of the Association is 1905 4th Street, Suite A, Northport, AL 35476, and the name of the initial agent at that address is Bill Lunsford.

ARTICLE XI INCORPORATOR

The name and address of the incorporator of the Association is Clay Staggs, whose address is 808 Lurleen Wallace Boulevard North, Tuscaloosa, AL 35401.

I, the Incorporator, have hereto affixed my signature this 12th day of December, 2006.



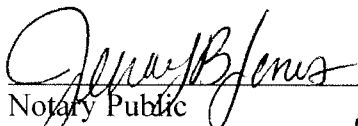
Clay Staggs
Incorporator

STATE OF ALABAMA

COUNTY OF TUSCALOOSA

I, the undersigned authority, a Notary Public for the State of Alabama at large, hereby certify that Clay Staggs, 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 12th day of December, 2005.



Notary Public
My Commission Expires: 11/8/09

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W. Hardy McCollum - Probate Judge
Tuscaloosa County, Alabama
Book/Pg: 2006/4762
Term/Cashier: SCAN2 / hazeIn
Tran: 7105.473183.573517
Recorded: 12-12-2006 15:58:42
INC Incorporations 15.00
PJF Probate Judge Fee 2.00
Total Fees: \$ 17.00