

STATE OF ALABAMA
TUSCALOOSA COUNTY

CERTIFICATE OF INCORPORATION
OF
LAKEVIEW PROPERTY OWNERS ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS

That the undersigned, DONALD WADE, P. F. McGUIRE, BILL VICE, BILL COPELAND, TERRY WEATHERS, B. K. GOODWIN, C. A. SQUIRES, MRS. BOBBY SALTERS, and MRS. EUGENE TURNER, all residents of the State of Alabama, for the purposes of forming a nonprofit corporation under and pursuant to the provisions of Title 10, Chapter 3, Code of Alabama, (1975) have associated themselves together, and have agreed upon and adopted these Articles of Incorporation, the same to constitute and become a charter for carrying on purposes hereinafter specified upon the proper filing hereof, pursuant to and in accordance with the laws of the State of Alabama.

ARTICLE I

NAME OF CORPORATION: The name of the corporation shall be LAKEVIEW PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE II

OBJECT OR OBJECTS OF CORPORATION: The object or objects and the purpose or purposes of this corporation are as follows:

1. To own, lease and construct lakes, swimming pools, playgrounds and other recreational facilities.
2. To lease or acquire and own, by purchase, gift or otherwise, real estate, lakes, dams and grounds for same, including the impoundment of water and to establish and maintain a clubhouse.

3. To borrow monies and mortgage or pledge assets of the corporation or Association to secure such indebtedness.
4. To encourage, promote and cultivate ability in aquatic sports.
5. To sell, lease or otherwise dispose of real or personal property.
6. To encourage and promote fishing, boating and other outdoor sports.
7. To provide for the social betterment of its members.
8. To provide for the civic betterment of its members.
9. To do such other things as are incidental, proper or necessary to the operation of the corporation, or to the carrying out of the objectives, purposes, powers and privileges therein granted, as well as to exercise all those powers expressly conferred on non-profit corporations and enumerated in Title 10, Chapter 3, Code of Alabama, (1975) as last amended, and more particularly as set forth in Section 10-3-120 thereof, together with all other rights bestowed upon such corporations under the laws of the State of Alabama.

ARTICLE III

DURATION: The period of time for which this corporation is formed shall be perpetual and unlimited unless same is dissolved by law or otherwise terminated.

ARTICLE IV

MEMBERSHIP: There shall be one class of members comprised of private persons owning platted lots in the MILLION DOLLAR LAKE SUBDIVISION in Tuscaloosa County, Alabama, and in the LAKE RETREAT SUBDIVISION in Tuscaloosa County, Alabama. The membership shall terminate upon transfer or conveyance of any member of his interest in or to property contained in either of said subdivisions.

One member of each family unit purchasing or owning one or more subdivided lots within said subdivisions shall, upon acquisition of title thereto, become a member of this corporation regardless of the source from which title to

said lot is obtained. "Family Unit" is defined to mean husband, wife, descendants and ancestors residing together in one household. Where the purchaser or owner resides alone, then such purchaser or owner shall be the member of the association. The members of such family unit may select which member thereof shall be the member of this association, but failing to do so, the oldest male member of the family unit owning an interest in said property shall be the member of the association for such family unit.

Members shall be subject to the assessment of such dues and assessments as shall be fixed or assessed by the Board of Directors of the corporation. Dues and assessments shall be equal, and the dues of each member and the assessments against each member shall be the same as those applicable to every other member.

The membership of any member failing to pay any dues or assessment made by the Board of Directors shall be terminated if such dues or assessment shall not be paid within thirty (30) days from notice thereof. Any member whose membership shall be terminated for failure to pay any dues or assessments or for any other cause shall forfeit his right, and the right of the family unit of which he is a member, to the use and enjoyment of the properties of the corporation.

ARTICLE V

1. INCORPORATORS: The Incorporators of said Corporation and their addresses are as follows;

<u>NAME</u>	<u>ADDRESS</u>
DONALD WADE	Route 2, Box 980 McCalla, Alabama 35111
P. F. McGUIRE	Route 2, Box 944 McCalla, Alabama 35111
BILL VICE	Route 2, Box 940 McCalla, Alabama 35111
BILL COPELAND	Route 2, Box 1005 McCalla, Alabama 35111

TERRY WEATHERS	Route 2, Box 99-A McCalla, Alabama 35111
B. K. GOODWIN	Route 2, Box 760 McCalla, Alabama 35111
C. A. SQUIRES	Route 1, Box 197 Vance, Alabama 35490
MRS. BOBBY SALTERS	Route 2, Box 1075 McCalla, Alabama 35111
MRS. EUGENE TURNER	Route 2, Box 1011-A McCalla, Alabama 35111

2. DIRECTORS: The names and post office address of the Directors chosen for the initial term are as follows:

<u>NAME</u>	<u>ADDRESS</u>
DONALD WADE	Route 2, Box 980 McCalla, Alabama 35111
P. F. McGUIRE	Route 2, Box 944 McCalla, Alabama 35111
BILL VICE	Route 2, Box 940 McCalla, Alabama 35111
BILL COPELAND	Route 2, Box 1005 McCalla, Alabama 35111
TERRY WEATHERS	Route 2, Box 99-A McCalla, Alabama 35111
B. K. GOODWIN	Route 2, Box 760 McCalla, Alabama 35111
C. A. SQUIRES	Route 1, Box 197 Vance, Alabama 35490
MRS. BOBBY SALTERS	Route 2, Box 1075 McCalla, Alabama 35111
MRS. EUGENE TURNER	Route 2, Box 1011-A McCalla, Alabama 35111

Each such Director shall serve until a successor is elected at the first annual meeting of members, at which meeting nine (9) directors shall be elected for three (3) years staggered terms.

3. REGISTERED AGENT: The initial registered agent and office is as follows:

<u>NAME</u>	<u>ADDRESS</u>
BILL COPELAND	Route 2, Box 1005 McCalla, Alabama 35111

ARTICLE VI

The initial Board of Directors name hereinabove in Article V shall cause an election to be held by the members of the Association of a Board of Directors to manage the affairs of the corporation not more than ninety (90) days after the receipt by the corporation of the conveyance of real and personal properties pursuant to the settlement of the pending class action suit in the Circuit Court of Tuscaloosa County, Alabama, the same being Civil Action No. CV-79-5042. Such initial Board shall have the power to fix and collect annual dues from the membership of the Association for the first year following incorporation of not more than Twenty-four (\$24.00) dollars, per member. Only such members as shall have paid such annual membership fee shall be entitled to vote for the election of the Board of Directors. The initial Board of Directors shall elect a President, a Vice President, Secretary and Treasurer and may adopt such rules by bylaws for the conduct of the election as it may determine, including providing for vote by proxy and designation of a percentage of membership necessary to constitute a quorum. At such meeting to be held for the election of a Board of Directors by the members, the meeting may also consider the adoption of bylaws and the initial Board of Directors is authorized to include the adoption of by-laws as a subject to be voted on at such meeting.

ARTICLE VII.

Upon the dissolution of the Corporation, the Board shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the remaining assets of the Corporation as follows:

1. If the Board of Directors determines that it is impracticable to continue to conduct the corporation's exempt activities, or if otherwise such dissolution is incidental to the Corporation's exempt purposes, then, the Board of Directors may dispose of all the remaining assets of the Corporation by distributing the same pro rata among all active members of the Corporation at such time, either in cash or in kind, or in accordance with the following paragraph 2.
2. If the dissolution is for reasons not incidental to the Corporation's exempt purposes, then the Board of Directors shall dispose of all of the assets of the Corporation (a) to any municipal corporation existing under the laws of the State of Alabama having boundaries including the MILLION DOLLAR LAKE SUBDIVISION and the LAKE RETREAT SUBDIVISION: or (b) if there is no such municipal corporation, then the Board of Directors shall distribute the remaining assets of the corporation to an organization exempt from federal income tax under Section 501(c)(3) or Section 501(c)(7) of the Internal Revenue Code.

IN WITNESS WHEREOF, the undersigned, being the incorporators designated in ARTICLE V, execute these Articles of Incorporation and certify to the truth of the facts herein stated on the 11th day of May, 1981

Donald Wade

P. F. McGuire

C.A Squires

Bill Vice

Bill Copeland

Terry Weathers

B. K. Goodwin

Mrs. Bobby Salters

Mrs. Eugene Turner

State of Alabama

Tuscaloosa County

I, the undersigned authority, a Notary Public in and for the State of Alabama at Large, hereby certify that the within named Incorporators, Donald Wade, P.F. McGuire, Bill Vice, C.A. Squires, Bill Copeland, Terry Weathers, B.K Goodwin, Mrs. Bobby Salters, and Mrs. Eugene Turner, whose names to the above and foregoing Certificate of Incorporation, and who are known to me, acknowledged before me on this day that, being informed of the contents of the said Certificate of Incorporation, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 11th day of May, 1981.

Janice C Peterson

Notary Public in and for
State of Alabama at large

(Time Stamped: May 11, 1981 at 10:53am)