

ARTICLES OF INCORPORATION
OF
INDIAN SHORES PROPERTY OWNERS ASSOCIATION, INC.

(A Corporation not for profit)

The undersigned, for the purpose of forming a corporation pursuant to the provisions of the Alabama Nonprofit Corporation Act (*Code of Alabama* (1975), Sections 10-3A-1, *et. seq.*) hereby adopt the following Articles of Incorporation and certify as follows:

1. NAME. The name of the corporation is "Indian Shores Property Owners Association, Inc." (hereinafter referred to as the "Association").

2. DURATION. The period of duration of the Association shall be perpetual.

3. PURPOSES. The purposes for which the Association is organized are:

(a) To provide for the efficient preservation of the appearance, value, and amenities of the property known as Indian Shores Park (hereinafter called the "Property") which is described as follows:

Commencing at the SW corner of the SE 1/4 of the SW 1/4 of Section 16, Township 20 North, Range 22 East, thence due East 571 feet, thence South 18 deg. 15 min. East 200 feet, thence North 85 deg. 15 min East 100 feet, thence North 49 deg. 00 min. East 200 feet, thence North 59 deg. 00 min East 100 feet, thence due East 26.5 feet to the 490 foot contour line of Lake Martin. This being the point of beginning of the lot herein intended to be described: Thence due East across a peninsula 258 feet to a point on the 490 foot contour line of Lake Martin, thence leave in a northerly direction along said contour and around the said peninsula 800 feet more or less to the point of beginning. Containing 2.0 acres more or less and lying in the SE 1/4 of the SW 1/4 of Section 16, Township 20 North, Range 22 East in Tallapoosa County, Alabama.

ALSO: Begin at the NE corner of Lot 9, Block 9 of Indian Shores Subdivision Unit No. 1 as recorded in Plat Book 5, Page 39 in the Judge of Probate Office of Tallapoosa County, Alabama; thence South 52 deg. 55 min. 44 sec. West 86.50 feet; thence North 50 deg. 13 min. 41 sec. West 104.43 feet; thence South 84 deg. 23 min. 23 sec. East 150.0 feet to the Point of Beginning, containing 0.10 acre, more or less. Said parcel is a part of Lot 9, Block 9, Indian Shores Subdivision, Unit No. 1.

LESS AND EXCEPT: Begin at the NW corner of Lot 9, block 9 of Indian Shores Subdivision, Unit No. 1 as recorded in Plat Book 5, Page 39 in the Judge of Probate Office of Tallapoosa County, Alabama; thence North 10 deg. 39 min. 37 sec. East, 78.86 feet; thence South 47 deg. 36 min. 13 sec. East 131.18 feet; thence North 84 deg. 23 min. 23 sec. West 112.0 feet to the Point of Beginning, containing 0.10 acres, more or less.

and any other property which may be conveyed to the Association in the future.

(b) To carry on any other business in connection with the foregoing, to transact any or all lawful business for which corporations may be incorporated **under the Alabama Nonprofit Corporation Act, as amended**, and to have and exercise all powers necessary or convenient to effect the purposes of the Association in accordance with and subject to the terms and provisions of the Declaration.

(c) To maintain the common areas of the Property for the enjoyment of the members of the Association.

THIS ASSOCIATION DOES NOT CONTEMPLATE PECUNIARY GAIN OR PROFIT FOR THE MEMBERS THEREOF AND THE FUNDS OF THE ASSOCIATION, WHETHER RECEIVED BY GIFT OR OTHERWISE, REGARDLESS OF THE SOURCE THEREOF, SHALL BE EXCLUSIVELY USED IN THE PROMOTION OF THE BUSINESS OF THE ASSOCIATION, AS THE BOARD OF DIRECTORS MAY FROM TIME TO TIME DETERMINE.

4. INITIAL REGISTERED OFFICE AND AGENT. The location and mailing address of the initial registered office of the Association, and the name of its initial registered agent at such address, are as follows:

Walter Porter
226 Tomahawk Drive
Dadeville, AL 36853

5. NONSTOCK AND NONPROFIT STATUS. The Association shall have no capital stock, is not organized for profit, and does not contemplate pecuniary gain or profit to the members thereof. No part of the earnings of the Association shall inure to the benefit of any member, individual officer, or director. The Association does not contemplate the distribution of gains, profits, or dividends to the members thereof and is organized solely for nonprofit purposes.

6. MEMBERS. The members of the Association shall consist of those owners of lots in the Indian Shores Subdivision who join the Association.

7. DIRECTORS.

(a) **Number of Directors.** Subject to these Articles, the affairs of the Association shall be managed by a Board of Directors. The number of Directors constituting the initial Board of Directors shall be five (5). Thereafter, the number of Directors may be increased or decreased from time to time by action of a majority of the Board of Directors: provided, however that (i) the number of Directors shall in no event consist of less than two (2) Directors, (ii) no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. The names and addresses of each person who is to serve as an initial Director of the Association until their successors are elected and qualified or until such Directors are removed as provided in Paragraph 7(b) of these Articles are as follows:

Tony Dozier, 557 Cross Creek Rd., Auburn, AL 36832
Eric McKinley, 163 Chickasaw Tr., Dadeville, AL 36853
Roger Adcock, 36 Arrowhead Rd., Dadeville, AL 36853
Jason Birchfield, 130 Weatherford Cir., Dadeville, AL 36853
Yvonne Estrade, 250 N. Cedarbrook Dr., Auburn, AL 36830

(b) **Powers.** All powers of the Association shall be exercised by or under authority of, and the business and affairs of the Association shall be managed ~~under the direction of, the Board of Directors.~~

(c) **Conflicts of Interest.** No contract or other transaction ~~between the Association and one or more of its Directors or any other corporation, firm association, or entity in which one or more of its Directors are directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest.~~ Any Director of the Association or any corporation, firm, association, or entity of which any Director of the Association is a director or officer or is financially interested may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the Association, provided that such relationship or interest in such contract or transaction shall be disclosed or known to the Board of Directors at a meeting of the Board of Directors or a committee thereof which authorized, approves, or ratifies such contract or transaction and, if such fact shall be disclosed or known, any Director so related or interested may be counted in determining a quorum at such meeting and may vote on such matter or action with the same force and effect as if he were not so related or interested. Any Director of the Association may vote on any contract or other transaction between the Association and any affiliated corporation without regard to the fact that he is also a director of such affiliated corporation.

8. **INCORPORATOR.** The name and address of the incorporator is as follows:

Walter Porter, 226 Tomahawk Dr., Dadeville, AL 36853

9. **DISTRIBUTION OF ASSETS UPON DISSOLUTION.**

(a) Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

(i) Unless otherwise agreed to the contrary in the plan of distribution, all remaining assets shall be distributed among the members of the Association, as tenants in common, with each member's share of the assets to be determined in accordance with its voting rights.

(b) Dissolution of the Association shall be accomplished as set forth in the Alabama Nonprofit Corporation Act.

10. **POWER OF PRESIDENT AND VICE PRESIDENT TO EXECUTE DOCUMENTS.** The President and each Vice President of the Association shall each have the authority to execute all instruments, documents, and contracts on behalf of the Association.

11. **INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS.** (a) The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed claim, action, suit, or proceeding, whether civil, criminal, administrative, or investigative, including appeals (other than an action by or in the right of the Association), by reason of the fact that he is or was a Director, officer, employee, or agent of the Association, or is or was serving at the request of the Association as a Director, officer, partner, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such claim, action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association; and, with respect to any criminal action or proceeding, no reasonable cause to believe his conduct was unlawful. The termination of any claim, action, suit, or

proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed claim, action, or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a Director, officer, employee, or agent of the Association, or is or was serving at the request of the Association as a Director, officer, partner, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit of he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association; provided, however, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for willful, deliberate, or wanton misconduct in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which court shall deem proper.

(c) To the extent that a Director, officer, employee, or agent of the Association has been successful on the merits or otherwise in the defense of any action, suit, or proceeding referred to in Paragraphs 11(a) and (b) above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith, notwithstanding that he has not been successful on any other claim, issue, or matter in any such action, suit or proceeding.

(d) Any indemnification under Paragraphs 11(a) and (b) above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee, or agent is proper in the circumstances because he has meet the applicable standard of conduct set forth in Paragraphs 11(a) and (b) above. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to, or who have been wholly successful on the merits or otherwise with respect to such claim, action, suit, or proceeding, or (2) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or (3) by a majority vote of the members of the Association.

(e) Expenses (including attorneys' fees) incurred in defending a civil or criminal claim, action, suit, or proceeding may be paid by the Association in advance of the final disposition of such claim, action, suit, or proceeding as authorized in the manner provided in Paragraph 11(d) above upon receipt of an undertaking by or on behalf of the Director, officer, employee, or agent to repay such amount if and to the extent that it shall ultimately determined that he is not entitled to be indemnified by the Association as authorized in this Paragraph 11.

(f) The indemnification authorized by this Paragraph 11 shall not be deemed exclusive of and shall be in addition to any other right to which those indemnified may be entitled under any statute, rule of law, provisions of these Articles of Incorporation, Bylaw, agreement, vote of members or disinterested Directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

(g) The Association shall have power to purchase and maintain insurance in behalf of any person who is or was a Director, officer, employee, or agent of the Association, or is or was serving at the request of the Association as a Director, officer, partner, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Paragraph 11.

12. **AMENDMENT.** These Articles of Incorporation may be amended, subject to the terms and conditions of the Declaration, by the affirmative vote of at least two-thirds (2/3) of the total votes in the Association.

IN WITNESS WHEREOF, the undersigned Incorporator has hereunto subscribed its name to these Articles of Incorporation as of this the 4th day of October, 2007.

By: Walter H. Porter
Incorporator

STATE OF ALABAMA
COUNTY OF

The undersigned notary public hereby certifies that Walter H. Porter, whose name is signed to the foregoing instrument as the Incorporator, and who is known to me, acknowledged before me this day, that being informed of and understanding the contents of same, that he executed the same voluntarily, and with full authority, as Incorporator of Indian Shores Property Owners Association, Inc. on the day the same bears date.

Given under my hand and seal on this 4th day of October, 2007.

Christy Huff
Notary Public
My Commission Expires:
9-23-2011

[seal]



Prepared by:
Akridson Koch
730N. Deen St Ste 300
Auburn, AL 36830

AMENDMENTS TO ARTICLES OF INCORPORATION
OF
INDIAN SHORES PROPERTY OWNERS ASSOCIATION, INC.

The undersigned, for the purposes of amending the Articles of Incorporation of Indian Shores Property Owners Association, Inc. recorded October 4, 2007, as Document Numbered 232700, and as authorized by the Board of Directors, hereby amend and restate the following provisions:

Part I. That Paragraph 7(a) be amended to read as follows:

- (a) **Number of Directors.** Subject to these Articles, the affairs of the Association shall be managed by a Board of Directors. The number of Directors constituting the initial Board of Directors shall be nine (9), which includes the officers. Thereafter, the number of Directors may be increased or decreased from time to time by action of a majority of the Board of Directors: provided, however that (i) the number of Directors shall in no event consist of less than two (2) Directors, (ii) no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. The names and addresses of each person who is to serve as an initial Director of the Association until their successors are elected and qualified are as follows:

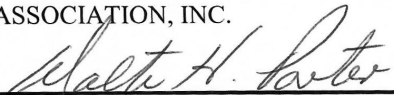
Walter H. Porter (President) - 226 Tomahawk Dr., Dadeville, AL 36853
Steve Thompson (Vice President) - 1063 Highway 72, Pelham, AL 35124
Ruby Lee Dozier (Secretary) - 557 Cross Creek Rd., Auburn, AL 36832
LaNell D. Black (Treasurer) - 7 Flint Trail, Dadeville, AL 36853
Tony Dozier - 557 Cross Creek Rd., Auburn, AL 36832
Eric McKinley - 163 Chickasaw Tr., Dadeville, AL 36853
Roger Adcock - 36 Arrowhead Rd., Dadeville, AL 36853
Jason Birchfield - 130 Weatherford Cir., Dadeville, AL 36853
Yvonne Estrade - 250 N. Cedarbrook Dr., Auburn, AL 36830

Part II. That Paragraph 10 be amended to read as follows:

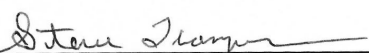
10. **POWER TO EXECUTE DOCUMENTS.** Any two of these three Association officers, to-wit: President, Vice President, Treasurer, shall have the authority to execute all instruments, documents, and contracts on behalf of the Association.

IN WITNESS WHEREOF, the undersigned have hereunto subscribed these Amendments to Articles of Incorporation as of this the 21 day of November, 2007.

INDIAN SHORES PROPERTY OWNERS
ASSOCIATION, INC.



Walter H. Porter, President



Steve Thompson, Vice President

STATE OF ALABAMA
COUNTY OF TALLAPOOSA

The undersigned notary public hereby certifies that Walter H. Porter and Steve Thompson, who are known to me, acknowledged that they executed the foregoing Amendments to Articles of Incorporation voluntarily, and with full authority of Indian Shores Property Owners Association, Inc.

Given under my hand and seal on this 21st day of November, 2007.

Jane S. Clark

Notary Public

My Commission Expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Sept 29, 2008
BONDED THRU NOTARY PUBLIC UNDERWRITERS



Prepared by:
LaNell Black
1 Flint Trail
Dadeville, AL 36853