

APR 10 1981 *LIA*

ARTICLES OF INCORPORATION

OF

THE GULF VILLAGE ASSOCIATION, INC.

and that no tax was collected. Recorded in
Book *38* Page *1794-97* Judge of Probate
MH \$1.00 Index \$ By *CP*

We, the undersigned natural persons acting as incorporators of a corporation under the Alabama Non-Profit Corporation Act (Act No. 578, 1955 Act of the Legislature of Alabama, approved September 12, 1955; Section 10-3-2, et seq., Code of Alabama 1975) and the Condominium Ownership Act (Act No. 1059, 1973 Regular Session, Alabama Legislature, approved September 17, 1973; Section 35-8-1, et seq., Code of Alabama 1975), adopt the following Articles of Incorporation for such corporation:

I

NAME

The name of the corporation shall be "THE GULF VILLAGE ASSOCIATION, INC."

II

PERIOD OF DURATION

The period of its duration is perpetual unless and until hereafter lawfully dissolved.

III

PURPOSE AND POWERS

The association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for the maintenance, preservation and architectural control of the apartment and the common areas and facilities within that certain condominium known as THE GULF VILLAGE, and to promote the health, safety and welfare of the residents within said condominium, and for these purposes to:

1. Exercise all of the powers and privileges and perform all of the duties and obligations of an association of unit owners as provided in the Condominium Ownership Act of Alabama, and as set forth in that certain Declaration and By-Laws applicable to the property and recorded or to be recorded in the Office of the Judge of Probate of Baldwin County, Alabama and as the same may be amended from time to time as therein provided, said Declaration and By-Laws being incorporated herein as if herein set forth at large and at length.

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2. Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; pay all expenses in connection therewith and all office or other expenses incident to the conduct of the business of the association.

3. Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of the association.

4. Borrow money and, with the assent of a majority of the votes entitled to be cast at a meeting of the association, mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

5. Maintain the above mentioned condominium, and all improvements located thereon, make payments of taxes, insurance, repairs, and any other expenses necessary to the maintenance of said property as a condominium, and pay operating expenses of every kind and character whatsoever, and any other expenses necessary therefor, or beautify and make other desirable improvements from time to time as this corporation shall deem best.

6. Transact all business being not for profit consistent with the purposes for which the corporation is organized, and the proceeds of all operations of the corporation to remain with the corporation, to be used in the payment of all indebtedness that may be incurred by the corporation and for such other purposes as may be lawful.

7. Exercise all of the authorities and powers given and granted to an association of unit owners under and pursuant to the provisions of the Condominium Ownership Act of Alabama, which a corporation organized under the Non-Profit Corporation Law of the State of Alabama by law may now or hereafter have or exercise.

8. Exercise all of the authority and powers given and granted unto an Alabama corporation organized pursuant to the Alabama Non-Profit Corporation Act, as the same be amended or supplemented from time to time.

9. Exercise all of the powers reasonably necessary to implement the objects and purposes of the association as hereinabove set forth, not inconsistent with the Constitution and Laws of the State of Alabama.

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IV

MEMBERSHIP

This corporation shall issue no shares of stock of any kind or nature whatsoever. Every person or entity who is a record owner of a fee or undivided fee interest in any apartment in THE GULF VILLAGE, a condominium, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any apartment which is subject to assessment by the Association. The members shall enjoy such qualifications, rights and voting rights as may be fixed in the Declaration of THE GULF VILLAGE, a condominium, and in the By-Laws of the corporation.

V

REGISTERED AGENT

The address of the initial registered office of the corporation is KAISER REALTY, INC., Post Office Box 93, Gulf Shores, Alabama 36542, and the name of its initial registered agent at such address is Leonard A. Kaiser.

VI

BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors of the corporation is three (3), and the names and addresses of the persons who are to serve as the initial Directors are:

THOMAS E. MITCHELL	Post Office Box 397 Bay Mientte, AL 36507
LEONARD A. KAISER	Post Office Box 93 Gulf Shores, AL 36542
ROBERT A. WILLS	Post Office Box 547 Bay Minette. AL 36507

VII

INCORPORATORS

The name and address of each initial incorporator of the corporation is as follows:

THOMAS E. MITCHELL	Post Office Box 397 Bay Minette, AL 36507
LEONARD A. KAISER	Post Office Box 93 Gulf Shores, AL 36542
ROBERT A. WILLS	Post Office Box 547 Bay Minette, AL 36507

The above designated initial Directors shall serve until GULF HOUSE, a partnership, has sold all of the units in the condominium, until the Developer elects to terminate his control of the condominium or until four years from the recording of the Articles of Incorporation, whichever event shall come first. In the event of the death or resignation of one of said Directors prior to the occurrence of any one of the above described events, a successor Director shall be designated by GULF HOUSE, a partnership, the Developer; thereafter, subsequent Directors shall be selected in accordance with the By-Laws.

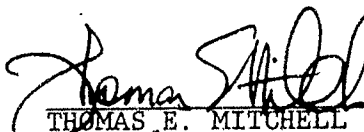
The officers of the corporation and the method of their selection, the terms of their office and their authority, powers and duties shall be as provided in the By-Laws.

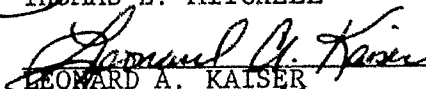
VIII


DISSOLUTION

The corporation is not organized for pecuniary profit and no part of its net earnings shall inure to the benefit of any member, Director, or individual. The corporation shall be dissolved upon the termination of the condominium in the manner provided in the Condominium Ownership Act of Alabama, and in the manner provided by the Law of Alabama. Upon dissolution of the corporation the assets of the corporation, if any, and all money received by the corporation from its operations, after the payment in full of all debts and obligations of the corporation of whatsoever kind and nature, shall be used and distributed solely and exclusively in the manner provided by the Condominium Ownership Act of Alabama.

IN WITNESS WHEREOF, the subscribers hereto have hereunto set their hands and seals, this the 18th day of March, 1981. MKT. 38 APR 17 1981

 (SEAL)
THOMAS E. MITCHELL

 (SEAL)
LEONARD A. KAISER

 (SEAL)
ROBERT A. WILLS

STATE OF ALABAMA)
 *
BALDWIN COUNTY)

Before me, Marcia W. Veen Pepperman, a Notary Public in and for said County in said State, personally appeared THOMAS E. MITCHELL, being known to me and who, being by me first duly sworn, deposes and says that he is one of the initial incorporators of THE GULF VILLAGE ASSOCIATION, INC., that he is authorized to make this verification on behalf of the initial subscribers of the corporation, and that the facts contained in the above and foregoing declaration are true and correct.

Given under my hand this the 18th day of March

This instrument prepared by:
ROBERT A. WILLS
Attorney at Law
Post Office Box 547
Bay Minette, AL 36507


NOTARY PUBLIC, BALDWIN COUNTY, ALABAMA

