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ARTICLES OF INCORPORATION

OF

THE WHALER CONDOMINIUM OWNERS' ASSOCIATION, INC.

and that no tax was collected. Recorded in  
Book 58 Page 610-612 Judge of Probate  
D.P. \$1.00 Index \$ By OC

BE IT KNOWN that we, the undersigned persons, acting as incorporators of a corporation under the Alabama Nonprofit Corporation Act, Sections 1-3-1 through 10-3-172, Code of Alabama, 1975, and the Alabama Condominium Ownership Act, Sections 35-8-1 through 35-8-22, Code of Alabama, 1975, do hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I

NAME

The name of the corporation shall be The Whaler Condominium Owners' Association, Inc.

ARTICLE II

PERIOD OF DURATION

The period of existence and duration of the corporation shall be perpetual, unless and until hereafter lawfully dissolved.

ARTICLE III

PURPOSE

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

ARTICLE IV

GENERAL POWERS

The general powers of the association/corporation are:

1. The corporation shall have the right to 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 as security for money borrowed or debts incurred.
2. To 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 the declaration, as the same may be amended from time to time as therein provided, said declaration being incorporated herein by reference.
3. To fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the declaration. To pay all expenses in connection therewith and all office or other expenses incident to the conduct of the business of the association.
4. To borrow money and, with the assent of a majority of the votes entitled to be cast at a meeting of the association, to mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or for debts incurred.
5. To maintain the condominium property 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 to pay operating expenses of every kind and character whatsoever. To pay any other expenses necessary therefor or to beautify and make desirable improvements from time to time as the association shall deem for the benefit of the condominium property.

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

#### ARTICLE V

##### MEMBERSHIP AND VOTING RIGHTS

The corporation shall issue no shares of stock of any kind or nature. Every person or entity who is a record owner in any unit in The Whaler Condominium shall be a member of the association. Membership shall be appurtenant to and may not be separated from ownership of any unit 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 Condominium of The Whaler Condominium, and in the bylaws of the corporation.

#### ARTICLE VI

##### INITIAL REGISTERED AGENT AND OFFICE

The address of the initial registered office of the corporation is Highway 182 East (P.O. Box 1754), Gulf Shores, Alabama and the name of the initial registered agent at such address is Forrest E. Waters, Jr.

#### ARTICLE VII

##### INCORPORATORS

The initial incorporators of the corporation are:

Forrest E. Waters, Jr.                      P.O. Box 1754, Gulf Shores, AL 36542

Ronald L. Owen                              P.O. Box 1754, Gulf Shores, AL 36542

#### ARTICLE VIII

##### BOARD OF DIRECTORS

Except as provided herein, the affairs of the corporation shall be managed by a board of three directors who must be members of the association/corporation. The number of directors may be changed by amendment of the bylaws.

Until such time as a Board of Directors shall be elected according to the provisions contained in the bylaws and the declaration, the affairs of the corporation shall be governed by an interim board, who need not be members of the corporation, as follows:

Forrest E. Waters, Jr.                      P.O. Box 1754, Gulf Shores, AL 36542

Ronald L. Owen                              P.O. Box 1754, Gulf Shores, AL 36542


Michael Callihan                            P.O. Box 1754, Gulf Shores, AL 36542

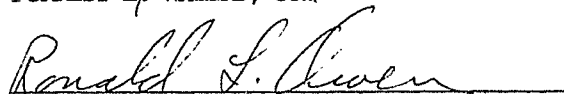
#### ARTICLE IX

##### 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 by the laws of the State of Alabama. Upon dissolution of the corporation, the assets of the corporation, if any, and all monies received by the corporation from its operations shall be distributed solely and exclusively in the manner provided by the Condominium Ownership Act of Alabama, after the payment in full of all debts and obligations of the corporation.

IN WITNESS WHEREOF, the incorporators hereof have hereunto set their hands and seals on this October 9, 1984.

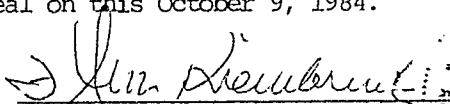
  
FORREST E. WATERS, JR.

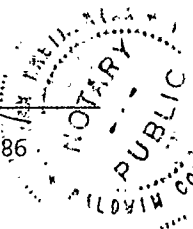
  
RONALD L. OWEN

STATE OF ALABAMA  
COUNTY OF BALDWIN

I, F. Ann Kreinbrink, a notary public in and for said county and state, hereby certify that Forrest E. Waters, Jr. and Ronald L. Owen, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this October 9, 1984.

  
NOTARY PUBLIC  
My commission expires: 9/18/86



This instrument prepared by:  
JOHN D. WHETSTONE  
Attorney at Law  
P.O. Box 415  
Gulf Shores, AL 36542

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