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ARTICLES OF INCORPORATION
OF
THE VILLAS AT JONES VALLEY,
CONDOMINIUM ASSOCIATION, INC.

Under the Alabama Nonprofit Corporation Act
and the Alabama Uniform Condominium Act of 1991

BRINKLEY AND CHESNUT
PICK UP

This Instrument Prepared By:

Richard Chesnut, Esquire
Brinkley & Chesnut
307 Randolph Avenue
Huntsville, Alabama 35801

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ARTICLES OF INCORPORATION
OF
THE VILLAS AT JONES VALLEY,
CONDOMINIUM ASSOCIATION, INC.

The undersigned Incorporator, for the purpose of forming a nonprofit, condominium association corporation (the "Corporation") pursuant to (a) the Alabama Nonprofit Corporation Act, Sections 10-3A-1 et seq. (the "Nonprofit Corporation Act") and (b) the Alabama Uniform Condominium Act of 1991, Sections 35-8A-101 et seq. (the "Condominium Act"), both of the Alabama Code of 1975, as last amended, hereby certifies as follows:

ARTICLE I
NAME

The name of the Corporation is "THE VILLAS AT JONES VALLEY, CONDOMINIUM ASSOCIATION, INC."

ARTICLE II
PERIOD OF DURATION

The period of the Corporation's duration shall be perpetual; provided, however, its existence may be terminated in accordance with the provisions of the Nonprofit Corporation Act and the Condominium Act.

ARTICLE III
NOT FOR PROFIT

The Corporation is not organized for pecuniary profit or financial gain, and the purposes for which the Corporation is organized are as set forth in Article V hereof. Any income received by the Corporation shall be applied only to the nonprofit purposes and objectives of the Corporation, and no part of the assets, income or profits of the Corporation is distributable to, or shall inure to the benefit, of any of its members, directors or officers. The Corporation shall be without capital stock. The members of the Corporation shall not be personally liable for the debts, liabilities or obligations of the Corporation.

ARTICLE IV
EXEMPT STATUS

It is intended hereby that the Corporation shall qualify as a corporation exempt from

federal income tax under Section 501(0)(3) of the Internal Revenue Code of 1986, as amended from time to time (the "Code") and the regulations issued thereunder.

ARTICLE V
PURPOSES AND POWERS

A. Purposes: The Corporation is organized to provide a nonprofit entity pursuant to the Nonprofit Corporation Act and the Condominium Act:

- (1) To be and constitute the "Association" to which reference is made in the Declaration of Condominium for The Villas at Jones Valley Condominium, Huntsville, Alabama (the "Declaration") to perform all the duties and obligations of the "Association", and to exercise all powers and rights of the "Association", as specified therein, in the Bylaws of the Corporation and as provided by law; and
- (2) For the operation, management, maintenance, care, control and administration of all those properties now or hereafter submitted to the Declaration and the Condominium Act, and known as The Villas at Jones Valley Condominium, located in the City of Huntsville, Madison County, Alabama (the "Condominium").

B. Powers: In furtherance of its purposes, the Corporation shall have all powers not in conflict with the Nonprofit Corporation Act, the Condominium Act, the Declaration, these Articles of Incorporation or the Corporation's Bylaws (as each of them may be amended from time to time), all and each of which (except as otherwise provided herein) shall be exercised by the Corporation's Board of Directors, including, but not limited to:

- (1) All of the Alabama common law powers of a nonprofit corporation;
- (2) All of the powers set forth under the Nonprofit Corporation Act;
- (3) All of the powers set forth under the Condominium Act including, but not limited to:
 - (a) Adopt and amend bylaws and rules and regulations, except that the Corporation may not adopt a bylaw or enforce an existing bylaw to restrict a Unit Owner from renovating or decorating the interior walls, ceiling, or floor of his or her Unit in a manner that does not substantially alter the exterior appearance of the Condominium;
 - (b) Adopt and amend budgets for revenues, expenditures, and reserves and impose and collect assessments for Common Expenses from Unit Owners;
 - (c) Hire and discharge managing agents and other employees, agents, and

independent contractors;

- (d) Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Unit Owners on matters affecting the Condominium;
- (e) Make contracts and incur liabilities;
- (f) Regulate the use, maintenance, repair, replacement, and modification of Common Elements;
- (g) Cause additional improvements to be made as a part of the Common Elements;
- (h) Acquire, hold, encumber, and convey in its own name any right, title, or interest to real or personal property, but Common Elements may be conveyed or subjected to a security interest only pursuant to Section 35-8A-312 of the Condominium Act;
- (i) Grant easements, encroachments, leases, licenses, and concessions through or over the Common Elements;
- (j) Impose and receive any payments, fees, or charges for the use, rental, or operation of the Common Elements, other than Limited Common Elements described in Section 35-8A-202(2) and (4) of the Condominium Act, and for services provided to Unit Owners;
- (k) Impose against Owners of Units charges for late payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, the Bylaws, and the rules and regulations of the Corporation;
- (l) Impose reasonable charges for the preparation and recordation of amendments to the Declaration, resale certificates required by Section 35-8A-409 of the Condominium Act, or statements of unpaid assessments;
- (m) Provide for the indemnification of its officers and Board of Directors and maintain directors' and officers' liability insurance;
- (n) Assign its right to future income, including the right to receive Common Expense assessments, but only to the extent the Declaration

expressly so provides;

- (o) Exercise any other powers conferred by the Declaration or the Corporation's Bylaws;
 - (p) Exercise all other powers that maybe exercised in the State of Alabama by legal entities of the same type as the Corporation; and
 - (q) Exercise any other powers necessary and proper for the governance and operation of the Corporation.
- (4) All of the powers necessary or desirable to perform the duties and obligations, and to exercise the powers and rights, set out in the Declaration, these Articles of Incorporation and the Corporation's Bylaws; and
- (5) All of the powers to do anything that in the opinion of the Board of Directors of the Corporation will promote the health, safety, welfare, benefit and enjoyment of the Condominium and the owners and occupants of the Units and Common Elements thereof.

ARTICLE VI
MEMBERSHIP

The membership of the Corporation at all times shall consist exclusively of all the Unit Owners or, following termination of the Condominium, of all Unit Owners entitled to distribution of proceeds under Section 35-8A-218 of the Condominium Act, or their heirs, successors or assigns.

ARTICLE VII
REGISTERED OFFICE AND AGENT

The location and mailing address of the Corporation's initial registered office is 307 Randolph Avenue, Huntsville, Madison County, Alabama 35801, and the name of the initial registered agent at such address is Jason Munson. Either the registered office or the registered agent may be changed in the manner provided by law.

ARTICLE VIII
DIRECTORS

The initial Board of Directors shall consist of three (3) members. The names and addresses of the persons who are to serve as the initial members of the Board of Directors, and who shall hold office until the first annual election of Directors or their successors, are elected and have qualified, or until such Directors are removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
John B. Munson	1950 North Park Place Building 100, Suite 150 Atlanta, Georgia 30339
John Munson	1950 North Park Place Building 100, Suite 150 Atlanta, Georgia 30339
Carolyn Munson	1950 North Park Place Building 100, Suite 150 Atlanta, Georgia 30339

Except as to those matters which either the Nonprofit Corporation Act, the Condominium Act, or the Declaration specifically require to be performed by the vote of the Association, the affairs and all powers of the Corporation shall be managed and exercised by a Board of Directors consisting of not less than three (3) Directors and not more than five (5)

Directors, and in the absence of a provision in the Corporation's Bylaws to the contrary, shall consist of three (3) Directors. Directors of the Corporation shall be elected at the annual meeting of the Unit Owners in a manner determined by the Bylaws and as limited below.

Anything to the contrary notwithstanding set forth (a) in this Article VIII of these Articles of Incorporation, or (b) in any provision of the Corporation's Bylaws granting to the Unit Owners the right to elect and remove members of the Board of Directors, The Villas at Jones Valley, L.L.C., an Alabama limited liability company, its successors and assigns (the "Declarant"), shall have the exclusive right to appoint and remove any member or members of the Board of Directors, or any officer or officers, of the Association until such time as the earliest of the following events occur:

- (1) Unless Declarant at that time has an unexpired option to submit Additional Property to this Declaration, the date which is sixty (60) days after conveyance of seventy-five percent (75%) of the Units which may be created to Unit Owners other than Declarant; or
- (2) Unless Declarant at that time has an unexpired option to submit Additional Property to this Declaration, the date which is two (2) years after Declarant has ceased to offer Units for sale in the ordinary course of business; or
- (3) Two (2) years after any development right to add new Units was last exercised; or
- (4) The voluntary surrender by Declarant of the right to appoint and remove members of the Board of Directors, and officers, of the Association by an amendment to this Declaration executed and recorded by Declarant; provided, however, in such event, Declarant may require, for the duration of the period of Declarant control, that specified actions of the Board of Directors or the Association, as described in said recorded amendment, be approved by Declarant before they become effective as provided in Section 35-8A-303(d) of the Condominium Act;

provided, however, (a) not later than 90 days after conveyance of 25 percent of the Units which may be created to Unit Owners other than Declarant, at least one member and not less than 25 percent of the members of the Board of Directors must be elected by Unit Owners other than Declarant and (b) not later than 90 days after conveyance of 50 percent of the Units which may be created to Unit Owners other than Declarant, not less than 33 1/3 percent of the members of the Board of Directors must be elected by Unit Owners other than Declarant.

Not later than the termination of any period of Declarant control, the Unit Owners shall elect a Board of Directors of not less than three (3) members, and not more than five (5) members, at least a majority of whom must be Unit Owners other than Declarant. The Board

shall elect the officers. The Board members and officers shall take office upon election.

Other than a Board member appointed or elected by Declarant, any Director may be removed, either with or without cause, at any time, by the affirmative vote of Unit Owners, by a two-thirds vote of all persons present in person and entitled to vote at any meeting of the Unit Owners at which a quorum in person is present. The vacancy in the Board caused by any such removal may be filled by the remaining members of the Board of Directors for the unexpired portion of any term.

ARTICLES IX
INCORPORATOR

The name and address of the Incorporator of the Corporation is The Villas of Jones Valley, L.L.C., 307 Randolph Ave., Huntsville, Alabama 35801.

ARTICLE X
AMENDMENTS

The Corporation may amend the Articles of Incorporation, from time to time, in any and as many respects as may be desired, so long as these Articles of Incorporation, as amended, contain only such provisions as are lawful under the Nonprofit Corporation Act and the Condominium Act.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation on this the 26th day of July, 2006.

THE VILLAS AT JONES VALLEY,
CONDOMINIUM ASSOCIATION,

INC.

By: Carolyn G. Munson

Carolyn Munson, Member
The Villas at Jones Valley, L.L.C.

STATE OF ALABAMA
MADISON COUNTY

OFFICE OF THE JUDGE OF PROBATE

CERTIFICATE OF INCORPORATION

OF

The Villas at Jones Valley Condominium
Association, Inc.

I, the undersigned, Judge of Probate, Madison County, Alabama
here certify that Articles of Incorporation for the incorporation
of The Villas At Jones Valley Condominium
Association, Inc.
duly signed pursuant to the provisions of the Code of Alabama, have
been received in this office and found to conform to law and that
the name of the corporation is now reserved with the Secretary of State
of Alabama under reservation No. _____ dated _____.

ACCORDINGLY, the undersigned, as such Judge of Probate, and by
virtue of the authority vested in me by law, hereby issue this
Certificate of Incorporation of The Villas At Jones
Valley Condominium
Association, Inc. and attached hereto a
certified copy of the Articles of Incorporation.

Dated July 31, 2006.

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Madison Cnty Judge of Probate, AL
07/31/2006 09:23:46AM FILED/CERT

Tommy Ragland
Judge of Probate