

ARTICLES OF INCORPORATION
OF
SADDLE LAKE FARMS ASSOCIATION, INC.

Inst # 1995-17530

I, the undersigned natural person acting as incorporator of a corporation under the Alabama Nonprofit Corporation Act (Sections 10-3A-1 et seq., Code of Alabama, 1975), and the Alabama Uniform Condominium Act of 1991 (Sections 35-8A-101 et seq., Code of Alabama, 1975), adopt the following Articles of Incorporation for such corporation:

ARTICLE I

NAME

The name of the corporation shall be Saddle Lake Farms Association, Inc., a nonprofit corporation (the "Association").

ARTICLE II

PERIOD OF DURATION

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

ARTICLE III

PURPOSE AND POWERS

This 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 Improvements and Single Family Residences and the Common Elements and facilities within that certain condominium known as Saddle Lake Farms, A Condominium, and to promote the health, safety and welfare of the users of said condominium, and for these purposes, the Association shall have the following powers:

07/05/1995-17530
03:49 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 MCD 50.00

1. The Association shall have all of the powers now conferred or which may be hereafter conferred on a nonprofit corporation under the laws of the State of Alabama which are not in conflict with the terms of these Articles.

2. The Association shall have all of the powers and duties set forth in the Alabama Uniform Condominium Act of 1991 except as limited by these Articles and the Declaration, and all of the powers necessary to administer and manage the Condominium pursuant to the Alabama Uniform Condominium Act of 1991, the Declaration as it may be amended and from time to time, and the Bylaws, including but not limited to the following:

(a) To designate those expenses which shall constitute the Common Expenses of the Condominium other than those expenses declared as Common Expenses under the Alabama Uniform Condominium Act of 1991, the Declaration and Bylaws of the Association.

(b) To estimate the amount of the annual budget and to make and collect assessments against Unit Owners in the Condominium, to defray the costs, expenses and losses of the Condominium.

(c) To use the proceeds of assessments in the exercise of its power and duties.

(d) To maintain, repair, replace, sanitize and operate the Condominium Property.

(e) To purchase insurance upon the Condominium Property and insurance for the protection of the Association and its members, including fidelity bond coverage for all persons having access to the funds of the Association.

(f) To make and amend reasonable Rules and Regulations respecting the use of the Condominium Property.

(g) To reconstruct improvements after casualty and to further improve the Condominium Property.

(h) To enforce by legal means the provisions of the Alabama Uniform Condominium Act of 1991, the Declaration, these Articles, the Bylaws of the Association, and the Rules and Regulations for the use of the Condominium Property.

(i) To contract for the management of the Condominium as provided for in the Declaration and to delegate to such managing agent all powers and duties of the Association except such as are specifically required by the Declaration to have approval of the Board of Directors or the membership of the Association.

(j) To contract for the management or operation of portions of the Common Elements of the Condominium Property susceptible to separate management or operation.

(k) To retain legal counsel and accountants.

(l) To employ personnel to perform the services required for proper operation of the Condominium.

(m) To have access to each Single Family Residence situated on each Unit in the Condominium at reasonable times as may be necessary for making emergency repairs necessary to prevent damage to the Common Elements and facilities or the Single Family Residence or other Improvements on the Units in the Condominium.

(n) To make such distributions of any profit, surplus or reserve funds of the Association to the members of the Association at such times and in such manner, and to do such other acts, as may be required to comply with the provisions of Section 501(c)(4) of the Federal Internal Revenue Code, as amended, and applicable Revenue Rulings, and other Federal and State statutes providing for an exemption from Federal and State income taxes for nonprofit organizations.

3. All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be paid in trust for the members of the Association in accordance with the provisions of the Declaration, these Articles and the Bylaws.

ARTICLE IV

MEMBERSHIP

This Association shall issue no shares of stock of any kind or nature whatsoever. Each person or entity who is the sole record owner of a fee or undivided fee interest in any Unit in Saddle Lake Farms, A Condominium, shall be a member of the Association. There shall be one member of the Association for each Unit of the Condominium. 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 Saddle Lake Farms, A Condominium, and in the Bylaws of the Association.

ARTICLE V

REGISTERED AGENT

The address of the initial registered office of the Association is 1045 Merry Fox Farms, Alabaster, Alabama 35007, and the name of its initial registered agent at such address is Michael E. Shepherd.

ARTICLE VI

BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors of the Association is four (4), and the names and addresses of the persons who are to serve as the initial Directors are:

Gerd Anderson	3522 West Lakeside Drive Birmingham, Alabama 35243
Roderick M. Nicholson	206 Woodward Road Trussville, Alabama 35173
Michael E. Shepherd	3522 West Lakeside Drive Birmingham, Alabama 35243
Charles Sanders	4316 Little River Road Birmingham, Alabama 35213

ARTICLE VII

INCORPORATORS

The name and address of the initial incorporator of this Association is:

Michael E. Shepherd
3522 West Lakeside Drive
Birmingham, Alabama 35243

ARTICLE VIII

OFFICERS

The officers of the Association shall consist of a president, one or more vice-presidents, a secretary, a treasurer and such officers and assistant officers as may be deemed necessary, each of whom shall be elected or appointed at such time and in such manner and for such terms not exceeding three (3) years as may be prescribed in the Bylaws. Any two (2) or more offices may be held by the same person, except the offices of president and treasurer. The names and addresses of the officers who are to serve until the first election of officers are:

President:	Gerd Anderson 3522 West Lakeside Avenue Birmingham, Alabama 35243
Vice-President:	Michael E. Shepherd 3522 West Lakeside Avenue Birmingham, Alabama 35243
Treasurer:	Charles Sanders 4316 Little River Road Birmingham, Alabama 35213
Secretary:	Roderick M. Nicholson 206 Woodward Road Trussville, Alabama 35173
Assistant Secretary:	Scott W. Ford 1901 Sixth Avenue North Suite 2900 AmSouth/Harbert Plaza Birmingham, Alabama 35203-2618

ARTICLE IX

DISSOLUTION

This Association 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 Alabama Uniform Condominium Act of 1991, and in the manner provided by the laws 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 Alabama Uniform Condominium Act of 1991.

IN WITNESS WHEREOF, the sole incorporator hereunder has hereunto set his hand and seal, this 14th day of June, 1995, in Shelby County, Alabama.

INCORPORATOR:

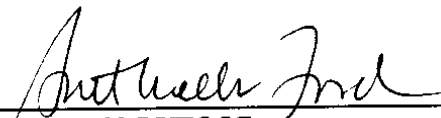


Michael E. Shepherd

STATE OF ALABAMA)
SHELBY COUNTY)

Before me, the undersigned, a Notary Public in and for said County in said State, personally appeared Michael E. Shepherd, being known to me and who, being by me first duly sworn, deposes and says that he is the initial incorporator of Saddle Lake Farms Association, Inc., and that the facts contained in the above and foregoing Articles of Incorporation are true and correct.

GIVEN under my hand and seal on this 14th day of June, 1995.



NOTARY PUBLIC
My Commission Expires: 5/9/99

State of Alabama

SHELBY County

CERTIFICATE OF INCORPORATION

OF

SADDLE LAKE FARMS ASSOCIATION, INC.

The undersigned, as Judge of Probate of SHELBY County, State of Alabama, hereby certifies that duplicate originals of Articles of INCORPORATION of SADDLE LAKE FARMS ASSOCIATION, INC., duly signed and verified pursuant to the provisions of Section NON-PROFIT of the Alabama Business Corporation Act, have been received in this office and are found to conform to law.

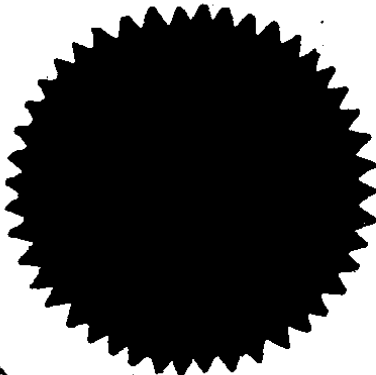
ACCORDINGLY the undersigned, as such Judge of Probate, and by virtue of the authority vested in him by law, hereby issues this Certificate of INCORPORATION of SADDLE LAKE FARMS ASSOCIATION, INC., and attaches hereto a duplicate original of the Articles of INCORPORATION

GIVEN Under My Hand and Official Seal on this the 5 day of

JULY, 19 95

Patricia Lynn Schmitter

Judge of Probate
Inst # 1995-17530



07/05/1995-17530
03:49 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 MCD 50.00