

ARTICLES OF INCORPORATION
OF
POINT CLEAR LANDING ASSOCIATION, INC.

We, the undersigned natural persons acting as incorporators of a corporation under the Alabama Non-Profit Corporation Act (Section 10-3-1, Code of Alabama 1975), and the Condominium Ownership Act (Section 35-8-1 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 Point Clear Landing Association, Inc., a non-profit 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 Units and the Common Elements and facilities within that certain condominium known as Point Clear Landing, 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:

1. The Association shall have all of the powers now conferred or which may be hereafter conferred on a non-profit 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 Condominium Ownership Act 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 Condominium Ownership Act, the Declaration as it may be amended from

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time to time, and the By-Laws, 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 Condominium Ownership Act, the Declaration and By-Laws of the Association.
- (b) To estimate the amount of the annual budget and to make and collect assessments against owners of units 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 powers 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 property in the Condominium.
- (g) To reconstruct improvements after casualty and to further improve the property.
- (h) To enforce by legal means the provisions of the Alabama Condominium Ownership Act, the Declaration, these Articles, the By-Laws 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 susceptible to separate management or operation.

MISC. 450-1643

- (k) To retain legal counsel.
- (l) To employ personnel to perform the services required for proper operation of the Condominium.
- (m) To have access to each Unit in the Condominium at reasonable times as may be necessary for the maintenance, repair or replacement of any of the common areas of the Condominium, or for making emergency repairs necessary to prevent damage to the Common Elements and facilities or 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 non-profit organizations.

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

ARTICLE IV

MEMBERSHIP

This Association shall issue no shares of stock of any kind or nature whatsoever. Each person or entity who is the record owner of a fee or undivided fee interest in any Unit in Point Clear Landing, 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 Point Clear Landing, a condominium and in the By-Laws of the Association.

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ARTICLE V

REGISTERED AGENT

The address of the initial registered office of the Association is 1608 13th Avenue South, Suite 339, Birmingham, Alabama 35205, and the name of its initial registered agent at such address is Gerald A. Drennen.

ARTICLE VI

BOARD OF DIRECTORS

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

GERALD A. DRENNEN
Suite 339
1608 13th Avenue, South
Birmingham, Alabama 35205

JOHN A. NORRIS
Suite 339
1608 13th Avenue, South
Birmingham, Alabama 35205

GERALD A. DRENNEN, JR.
4365 Little River Road
Birmingham, Alabama 35213

ARTICLE VII

INCORPORATORS

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

GERALD A. DRENNEN
Suite 339
1608 13th Avenue, South
Birmingham, Alabama 35205

JOHN A. NORRIS
Suite 339
1608 13th Avenue, South
Birmingham, Alabama 35205

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GERALD A. DRENNEN, JR.
4365 Little River Road
Birmingham, AL 35213

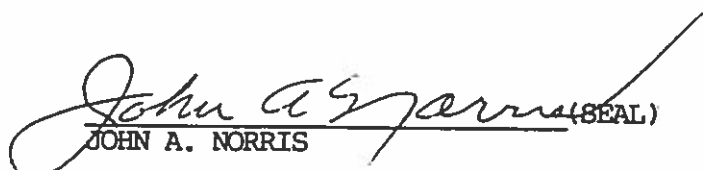
ARTICLE VIII

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, 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 Condominium Ownership Act.

IN WITNESS WHEREOF, the subscribers hereto have hereunto set their hands and seals, this the 26th day of July, 1983, in Jefferson County, Alabama.


GERALD A. DRENNEN (SEAL)


JOHN A. NORRIS (SEAL)


GERALD A. DRENNEN, JR. (SEAL)

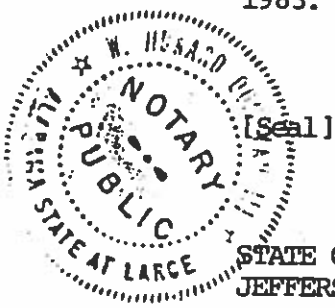
STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned, a Notary Public in and for said County in said State, personally appeared GERALD A. DRENNEN, being known to me and who, being by me first duly sworn, deposes and says that he is one of the initial incorporators of Point Clear Landing Association, Inc., that he is authorized to make this verification on

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behalf of the initial incorporators of the corporation, and that the facts contained in the above and foregoing declaration are true and correct.

Given under my hand and seal on this the 26th day of July, 1983.



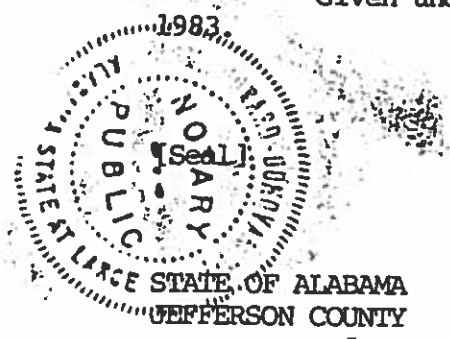
W. Howard Donovan
NOTARY PUBLIC
My Commission Expires:

1-21-84

STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned, a Notary Public in and for said County in said State, personally appeared JOHN A. NORRIS, being known to me and who, being by me first duly sworn, deposes and says that he is one of the initial incorporators of Point Clear Landing Association, Inc., that he is authorized to make this verification on behalf of the initial incorporators of the corporation, and that the facts contained in the above and foregoing declaration are true and correct.

Given under my hand and seal on this the 26th day of July,



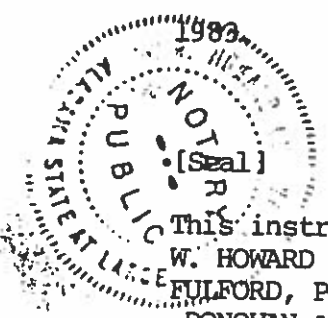
W. Howard Donovan
NOTARY PUBLIC
My Commission Expires:

1-21-84

STATE OF ALABAMA)
JEFFERSON COUNTY)

Before me, the undersigned, a Notary Public in and for said County in said State, personally appeared GERALD A. DRENNEN, JR., being known to me and who, being by me first duly sworn, deposes and says that he is one of the initial incorporators of Point Clear Landing Association, Inc., that he is authorized to make this verification on behalf of the initial incorporators of the corporation, and that the facts contained in the above and foregoing declaration are true and correct.

Given under my hand and seal on this the 26th day of July,



W. Howard Donovan
NOTARY PUBLIC
My Commission Expires:

1-21-84

This instrument prepared by:
W. HOWARD DONOVAN, III
FULFORD, POPE, NATTER,
DONOVAN & MULLINS
2326 Highland Avenue
Birmingham, AL 35205
(205)252-8473

STATE OF ALABAMA
BALDWIN COUNTY

I certify that this instrument was filed on

JUL 28 1983 11 A

and that no tax was collected. Recorded in
Book 45 *misc*
Page 1642 *Henry Dohine*
Judge of Probate
1647 Index & 84

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STATE OF ALABAMA)
BALDWIN COUNTY)

AMENDMENT TO DECLARATION OF POINT CLEAR LANDING, A CONDOMINIUM
AND EXERCISE OF OPTION

DATED JULY 10, 1984

WHEREAS, on July 28, 1983 Point Clear Landing, Inc., an Alabama Corporation ("Developer"), did file for record at Misc. Volume 45, page 1648, in the Office of the Judge of Probate of Baldwin County, Alabama, the Declaration of Condominium ("Declaration") of Point Clear Landing, a Condominium (the "Condominium"), which Declaration was amended on December 1, 1983 by instrument recorded in Real Volume 2515, page 84, in the Office of the Judge of Probate of Baldwin County, Alabama; and

WHEREAS, the Declaration in Paragraphs 3.2, 5.2 and 5.3 thereof provided for expansion of the Condominium by the addition of certain real property (therein referred to as the "Phase II Property"); and

WHEREAS, the purpose of this Amendment to the Declaration, as amended, is to add a portion of the Phase II Property, known herein as the "Segment C" portion to the Condominium pursuant to and in compliance with the Declaration and Paragraphs 3.2, 5.2 and 5.3 thereof;

NOW, THEREFORE, the Developer hereby makes the following Amendment, and specifies that the provisions hereof shall constitute covenants running with the land and shall be binding upon the Developer, its successors and assigns, and all subsequent purchasers of all or any part of the Condominium Property or the Phase II Property, together with their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Ownership: The Developer is the fee simple owner of the following described real estate, and all improvements thereon, situated in Baldwin County, Alabama:

From an iron pipe on the West right-of-way of U.S. Highway No. 98 where it intersects the Southeast Corner of Lot 2 of the North Point Clear Subdivision as recorded in Map Book 1, Page 149, of the Baldwin County Probate Records, run thence N58-31-13W, 279.13 feet; thence run N31-28-47E, 84.69 feet to the point of beginning; thence run N72-45-42E, 117.67 feet; thence run S17-14-18E, 61.33 feet; thence run S72-45-42W, 117.67 feet; thence run N17-14-18W, 61.33 feet to the point of beginning.

STATE OF ALABAMA,
BALDWIN COUNTY

I certify that this instrument was filed on

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and that no tax was collected. Recorded in

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JUL 19 1984
Judge of Probate
By: [Signature]

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PAGE 1648

The land described above corresponds to "Segment for Building C" of the Phase II Property, as shown in Misc. Volume 45, Page 1677, Office of the Judge of Probate of Baldwin County, Alabama.

2. Exercise of Option: By execution of this Amendment and the recordation thereof in the Office of the Judge of Probate of Baldwin County, Alabama, Developer does hereby and herewith exercise the option granted Developer by the Declaration to submit a portion of the Phase II Property to the condominium form of ownership as provided for in the Condominium Act of Alabama, Code of Alabama, 1975, Section 35-8-1 et seq. and Paragraphs 5.2 and 5.3 of the Declaration. By virtue of the exercise by Developer of the option contained in Paragraphs 5.2 and 5.3, the undivided interest of the owners of condominium units within the Condominium Property and the Common Elements is reallocated so that each Unit comprising a part of the Condominium shall have an undivided one-eighteenth (1/18) interest in the Common Elements assigned to each Unit by the Declaration.

3. Incorporation by Reference: By execution and recordation of this Amendment, and the exercise of the option to add Segment C of the Phase II Property, which is accomplished by this Amendment, the Developer, as provided for in Paragraphs 5.2 and 5.3 of the Declaration, as amended, does incorporate herein by reference as if the same were fully set forth herein, each and every term, provision and stipulation contained in the Declaration, as amended, so that Segment C of Phase II Property, and all improvements located thereon, shall at all times be subject to the Declaration, as amended, as if the Segment C of the Phase II Property were included within the original Condominium Property which was the subject of the Declaration, as amended. The Common Elements and Private Elements of the improvements on Segment C are the same as those for Phae I of the Condominium and as set forth in the Declaration, as amended.

4. Identification: Each of the six (6) Units located on Segment C are identified herein and on the Plans as follows:

<u>UNIT NUMBER</u>	<u>UNIT ADDRESS</u>	<u>APPROXIMATE SQUARE FOOTAGE</u>
1C	No. 14 Point Clear Landing Fairhope, AL 36532	1602
2C	No. 15 Point Clear Landing Fairhope, AL 36532	2028
3C	No. 16 Point Clear Landing Fairhope, AL 36532	2142
4C	No. 17 Point Clear Landing Fairhope, AL 36532	2142
5C	No. 18 Point Clear Landing Fairhope, AL 36532	2028
6C	No. 19 Point Clear Landing Fairhope, AL 36532	1602

The approximate sq.ft. shown above is for heated and cooled space only and does not include parking and storage areas or terrace and balcony areas.

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5. Plans for Segment C Property Improvements: Attached hereto and marked Exhibit "A" is a copy of the Plans for Segment C of the Phase II Property as the same are filed in the Office of the Judge of Probate of Baldwin County, Alabama, in Map Book _____, page _____. Said Plans contain, in addition to the site and floor plans for the six Units included within Segment C, typicals for paving, steps, walls and floors, window and floor schedules, and front, and rear cross sections of the Building situated on Segment C and the location, elevation, area and dimensions of each Unit located in Segment C of the Phase II Property with reference to established geographical points. Said Plans are submitted and recorded pursuant to and in compliance with the Act and Paragraph 5.3 the Declaration, as amended.

6. Interpretation: The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a condominium project. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provision or any other provision hereof.

7. Acceptance of Terms: The Unit Owners, by virtue of their acceptance of the Deed of conveyance as to their Units, and other parties, by virtue of their occupancy of Units, hereby approve the foregoing and all of the terms and conditions, duties and obligations set forth in the Condominium Documents. As permitted in Paragraph 5.2 of the Declaration, as amended, the Option to add additional property (Segments D and E) within Phase II shall continue to remain in full force and effect as to Segment D and E for the time period stipulated in the Declaration, as amended.

8. Severability: The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration and the By-Laws shall not affect the validity of the remaining portions thereof.

IN WITNESS WHEREOF, POINT CLEAR LANDING, INC., by its duly authorized President, has executed this instrument on the day, month and year first hereinabove written.

ATTEST:

Harold O. Vreeman Jr.
Its Secretary

POINT CLEAR LANDING, INC.,
an Alabama Corporation

By: [Signature]
Its President

REC-000 PAGE 0005

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Gerald A. Drennen, whose name as President of Point Clear Landing, Inc. is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this date, that being duly informed of the contents of said instrument that he, as such officer, and with full authority executed the same voluntarily on the date the same bears date for and as the act of said corporation.

Given under my hand and official seal of office this 10th
day of JULY, 1984.

W. A. Drennen, Jr.
NOTARY PUBLIC
My Commission Expires

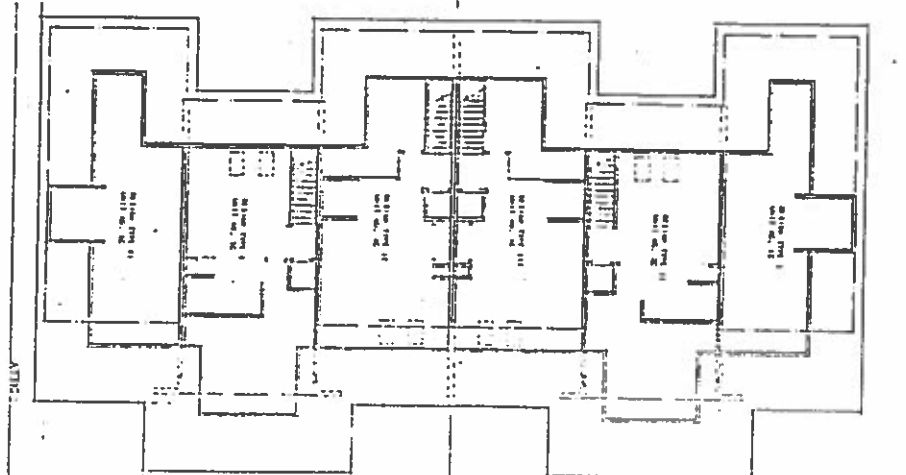
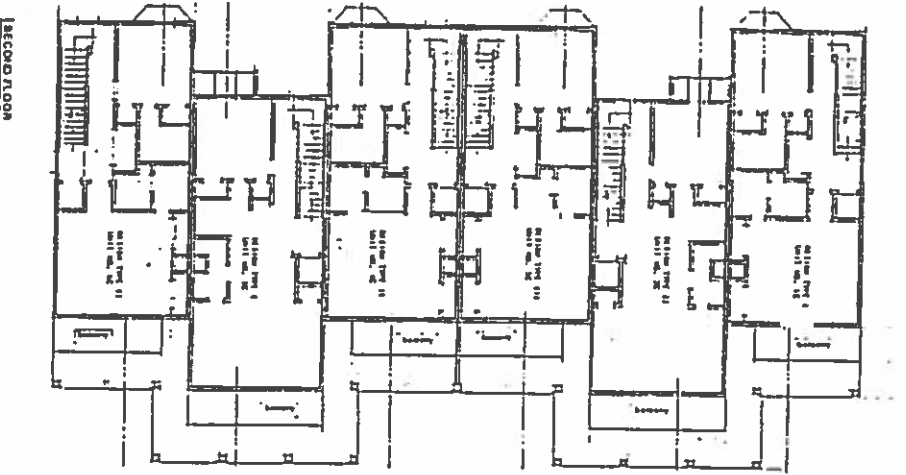
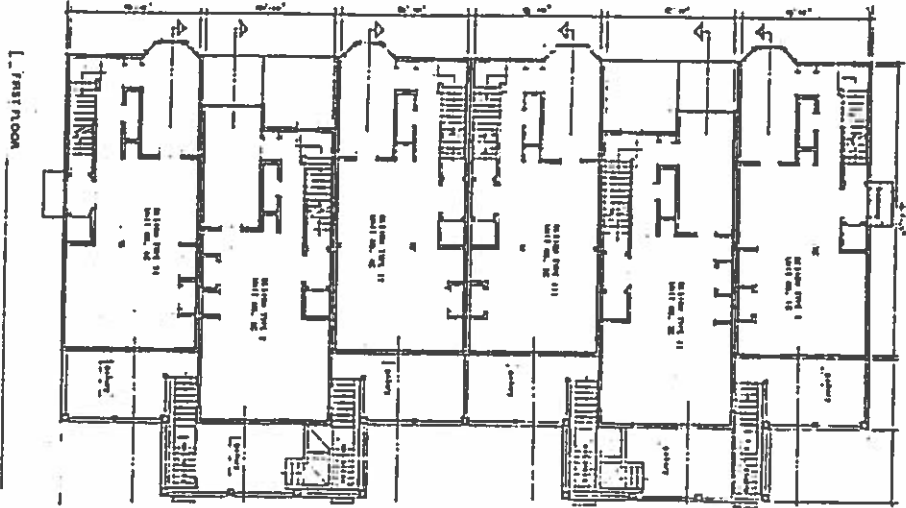
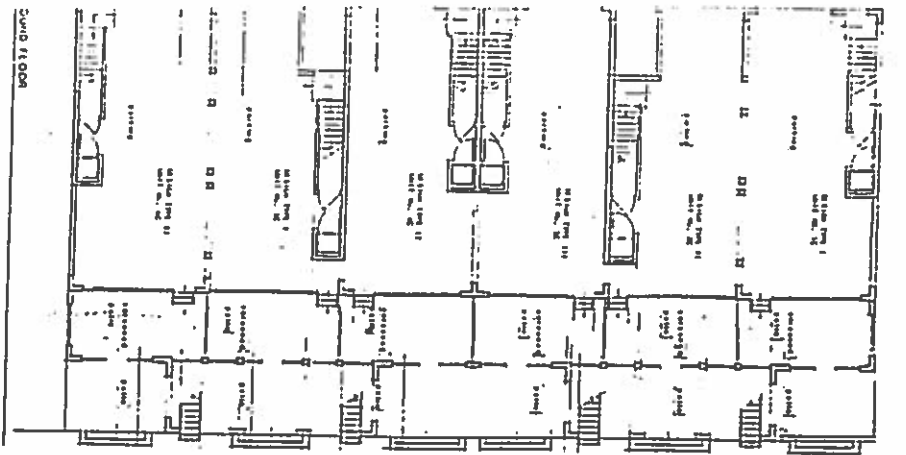
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UNIT NO	AREA	TYPE	MEASUREMENT	DATE
1	101	101	101	101
2	102	102	102	102
3	103	103	103	103
4	104	104	104	104
5	105	105	105	105
6	106	106	106	106
7	107	107	107	107
8	108	108	108	108
9	109	109	109	109
10	110	110	110	110

POINT CLEAR LANDING
A CONTINUUM
B CONTINUUM
C UNITS

1. General description of each unit. The floor plan, the
2. General description of each unit. The floor plan, the
3. General description of each unit. The floor plan, the
4. General description of each unit. The floor plan, the
5. General description of each unit. The floor plan, the
6. General description of each unit. The floor plan, the
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10. General description of each unit. The floor plan, the

CONSENT

The undersigned, First National Bank of Mobile, the Holder of the outstanding mortgage filed for record at Real Volume 161, Page 811, in the Probate Office of Baldwin County, Alabama, on the real estate and improvements described in the foregoing Amendment to the Declaration of Condominium of Point Clear Landing, a Condominium, as amended, herewith consents to the filing of said Amendment to said Declaration, as amended.

This the 12th day of July, 1984.

FIRST NATIONAL BANK OF MOBILE

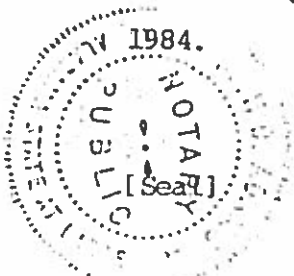
By: *John F. Beard, Jr.*
Its: Senior Vice President

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STATE OF ALABAMA)
BALDWIN COUNTY)

I, the undersigned authority, a notary public in and for said County in said State, hereby certify that John F. Beard, Jr., whose name as Senior Vice President of First National Bank of Mobile, is signed to the foregoing consent, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument that he, as such officer, and with full authority, executed the same voluntarily on the date the same bears date, for and as the act of said Corporation.

Given under my hand and seal this the 12th day of July,



Judith D. Adams
Notary Public
My Commission Expires 8/25/87