

STATE OF ALABAMA,
BALDWIN COUNTY

I certify that this instrument was filed on

STATE OF ALABAMA)
COUNTY OF BALDWIN)

OCT 15 1982 12 21 P
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and that no tax was collected. Recorded in *misc.*
Book *43*
Page *344* *Henry DeLine*
344 Judge of Probate
Index \$ By *DE*

ARTICLES OF INCORPORATION

OF

SEA HORSE CONDOMINIUM ASSOCIATION

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

I

NAME

The name of the corporation shall be SEA HORSE CONDOMINIUM ASSOCIATION.

II

DURATION

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

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 areas and facilities within that certain condominium known as SEA HORSE and to promote the health, safety and welfare of the residents within said condominium, and for these purposes to:-

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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 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 being incorporated herein as if herein set forth at large and at length.

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 as security for money borrowed or debts incurred.

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 apartment 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.

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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 unit in SEA HORSE, a condominium, shall be a member of the Association. Membership shall be appurtenant to any 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 SEA HORSE, a condominium, and in the By-Laws of the corporation.

V

REGISTERED OFFICE AND AGENT

The address of the initial registered office of the corporation is Post Office Box 477, Gulf Shores, Alabama, 36542, Milton L. Maddox, who is a resident of the State of Alabama, and whose address is Post Office Box 477, Gulf Shores, Alabama, 36542, is designated as its resident agent to receive service of process upon the corporation.

VI

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:

MILTON L. MADDOX	Post Office Box 477 Gulf Shores, Alabama 36542
DR. JOSEPH R. PULLEN	805 Madison Huntsville, Alabama 35801
DAVID WHETSTONE	Post Office Box 415 Gulf Shores, Alabama 36542

VII

INCORPORATORS

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

MILTON L. MADDOX	Post Office Box 477 Gulf Shores, Alabama 36542
DR. JOSEPH R. PULLEN	805 Madison Huntsville, Alabama 35801
DAVID WHETSTONE	Post Office Box 415 Gulf Shores, Alabama 36542

VIII

DISSOLUTION

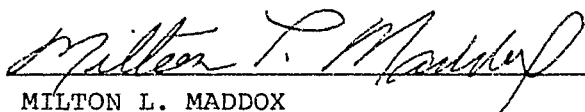
The corporation is not organized for pecuniary profit and no part of its net earnings shall inure to the benefit of any member, Director or individual. The corporation shall be dissolved upon the termination of the condominium in the manner provided in the Condominium Ownership Act of Alabama, and in the manner provided by the Law of Alabama. Upon dissolution of the corporation the assets of the corporation, if any, and of 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 sued 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 13th day of October, 1982, in Baldwin County, Alabama.

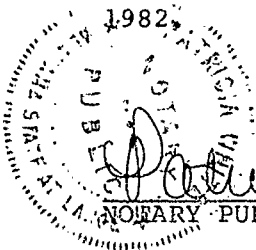
STATE OF ALABAMA)

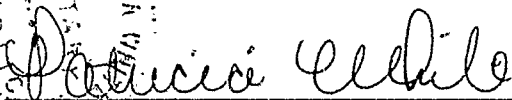
COUNTY OF BALDWIN)

Before me, the undersigned, a Notary Public in and for said County in said State, personally appeared MILTON L. MADDOX, 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 SEA HORSE CONDOMINIUM ASSOCIATION; 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.


MILTON L. MADDOX

Subscribed and sworn to before me on
this 13th day of October,




NOTARY PUBLIC, STATE OF ALABAMA AT LARGE

MY COMMISSION EXPIRES MAY 13, 1985

This instrument prepared by:

John D. Whetstone
Attorney at Law
P. O. Box 415
Gulf Shores, Alabama 36542