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THE STATE OF ALABAMA)
COUNTY OF TUSCALOOSA)

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ARTICLES OF INCORPORATION

NO 21 1974 08

RIVER ROAD TERRACE HOMEOWNERS ASSOCIATION, INC.

W. HARRY DUMAC

The undersigned, DUMAC, Inc., an Alabama corporation, acting as incorporator of a corporation under the Alabama Non-Profit Corporation Act (Sections 10-3A-1, et seq. Code of Alabama 1975), and the Condominium Ownership Act (Section 35-8-1, et seq. Code of Alabama 1975), does hereby adopt the following Articles of Incorporation for such corporation:

I

NAME

The name of the corporation shall be "RIVER ROAD TERRACE HOMEOWNERS ASSOCIATION, INC."

II

PERIOD OF DURATION

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

III

PURPOSE AND POWERS

This corporation does not contemplate pecuniary gain or profit to the members thereof and it is organized exclusively for one or more of the purposes specified in Section 501(C) of the Internal Revenue Code 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 and limited common residential and commercial areas and facilities within that certain condominium known as River Road Terrace, a Condominium, and to promote the health, safety and welfare of the owners and other occupants within said condominium, and for these purposes to:

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

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Judge of Probate of Tuscaloosa 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.

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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 in connection with the affairs of the association.
4. Borrow money and, with the assent of 75% of all 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 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.
8. Dedicate, sell or transfer all or any part of the common areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members of this association. No total or complete dedication, sale or transfer shall be effective unless authorized by an affirmative vote of 75% of all votes entitled to be cast.
9. Notwithstanding any of the powers granted to the association by this instrument or by law and notwithstanding any of the purposes listed hereinabove of this association, the

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association shall not participate or intervene in any political campaign on behalf of any candidate for public office, nor shall it engage in any activity or activities of any kind whatsoever involving the carrying on of propaganda, nor shall it attempt in any manner to influence legislation.

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88 DEC 21 1988 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 River Road Terrace, a 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 River Road Terrace, a Condominium, and in the By-laws of the corporation.

V

REGISTERED AGENT

The address of the initial registered office of the corporation is 2410 Sixth Street, Tuscaloosa, Alabama 35401, and the name of its initial registered agent at such address is Joe B. Duckworth.

VI

BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors of the corporation is five (5), and the names and addresses of the persons who are to serve as the initial Directors are:

Roger McCoy	1002 McFarland Boulevard Northport, Alabama 35476
Joe B. Duckworth	2410 Sixth Street Tuscaloosa, Alabama 35401
<u>Randall K. Burns</u>	<u>2410 Sixth Street</u> <u>Tuscaloosa, Alabama 35401</u>
<u>Roger McCoy, Jr.</u>	<u>1002 McFarland Boulevard</u> <u>Northport, Alabama 35476</u>
<u>Howard H. Garrison</u>	<u>2410 Sixth Street</u> <u>Tuscaloosa, Alabama 35401</u>

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VII

INCORPORATOR

RECORDED IN

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

DUMAC, Inc. 21 4 1002 McFarland Boulevard
an Alabama Corporation Northport, Alabama 35476

W. H. A. VII

AMENDMENTS

Amendment of these Articles of Incorporation shall require the assent of 75% of all of the votes entitled to be cast by the membership of the association and in accordance with Paragraph 17 of the Declaration of Condominium for River Road Terrace, a Condominium.

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 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 used and distributed solely and exclusively in the manner provided by the Condominium Ownership Act of Alabama. However, the corporation shall not be dissolved nor shall it dispose of the common open space, by sale or otherwise, without first offering to dedicate the same to the public.

IN WITNESS WHEREOF, the undersigned incorporator has caused this instrument to be executed on this the 16th day of December, 1988.

ATTEST:

DUMAC, INC., AN ALABAMA CORPORATION

By [Signature]
As Its Secretary

By: _____
As Its _____

STATE OF ALABAMA)
 :
TUSCALOOSA COUNTY)

I, the undersigned authority, a Notary Public in and for the State of Alabama at Large, do hereby certify that Roger Mc Coy, whose name as President of DUMAC, Inc., an Alabama corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

GIVEN under my hand and official seal of office on this the 16th day of December, 1988.

Arita S. Adams
Notary Public in and for the
State of Alabama at Large

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COMMUNICATIONS SECTION

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