

ARTICLES OF INCORPORATION
OF

MONTEVALLO PARK COMMUNITY ASSOCIATION, INC.

Article 1. Name. The name of the corporation is **Montevallo Park Community Association, Inc.** (the "Association").

Article 2. Principal Office. The mailing address of initial principal office of the Association is:

Montevallo Park Community Association, Inc.
c/o Coats & Co., Inc.
2000-B SouthBridge Parkway, Suite 200
Birmingham, Alabama 35209

Article 3. Duration. The Association shall have perpetual duration, unless terminated by due process of law.

Article 4. Applicable Statute. The Corporation is organized pursuant to the provisions of the Alabama Nonprofit Corporation Act, Section 10-3A-1, et seq. Code of Alabama (1975).

Article 5. Purposes and Powers.

A. The Association does not contemplate pecuniary gain or profit, direct or indirect, to its members. In way of explanation and not of limitation, the purposes for which it is formed are:

1. to be and constitute the Association to which reference is made in the Declaration of Protective Covenants, Conditions, Restrictions and Easements for Montevallo Park (hereinafter the "Declaration"), recorded in the Office of the Judge of Probate of Jefferson County, Alabama, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified in the Declaration, in the Bylaws of the Association ("Bylaws") and as provided by law;

2. to be and constitute a homeowners association within the meaning of Section 528 of the Internal Revenue Code of 1986; and

3. to provide an entity for the furtherance of the interests of the Owners in the development.

B. In furtherance of its purposes, the Association shall have all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of Alabama in effect from time to time, which, unless indicated otherwise in these Articles, the Declaration or the Bylaws, may be exercised by the board of directors.

Article 6. Membership. The Association shall be a membership corporation without certificates or shares of stock. Each record owner of a Lot subject to the Declaration is a member and shall be entitled to vote as set forth herein, in the Declaration and in the Bylaws. Membership shall be appurtenant to and may not be separated from ownership of a Lot.

Article 7. Board of Directors. The business and affairs of the Association shall be governed by a board of directors, the number, qualification and method of election of which shall be as set forth in the Bylaws. The initial Board of Directors is as follows:

Robert B. Coats, ~~III~~ IV
2000-B SouthBridge Parkway, Suite 200
Birmingham, Alabama 35209

Lee S. Wilkerson
2000-B SouthBridge Parkway, Suite 200
Birmingham, Alabama 35209

Robert P. Hunter, Jr.
2000-B SouthBridge Parkway, Suite 200
Birmingham, Alabama 35209

Article 8. Indemnification. The Association shall indemnify to the fullest extent permitted by the Alabama Nonprofit Corporation Act, Section 10-3A-1, et seq. Code of Alabama (1975) any person who has been made, or is threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit or proceeding by or in the right of the Association), by reason of the fact that the person is or was a director or officer of the Association. In addition, the Association shall pay for or reimburse any expenses incurred by such persons who are parties to such proceedings, in advance of the final disposition of such proceedings, to the full extent permitted by the Alabama Nonprofit Corporation Act, Section 10-3A-1, et seq. Code of Alabama (1975).

Article 9. Liability of Directors. To the fullest extent that the Alabama Nonprofit Corporation Act, Section 10-3A-1, et seq. Code of Alabama (1975), as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of the Association shall be personally liable to the Association or its members for monetary damages for breach of duty of care or other duty as a director. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Association for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal. Any repeal or modification of this Article shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director of the Association with reference to any event or events preceding or state of facts existing at the time of such repeal or modification.

Article 10. VA/HUD Approval. As long as the Declarant has the right to appoint and remove the directors and officers of the Association as provided in the Bylaws, the following actions shall require the prior approval of the U.S. Department of Veterans Affairs ("VA"), if and for so long as the development is approved by the VA for the guaranteeing of mortgages in the development,

and the U.S. Department of Housing and Urban Development ("HUD"), if and so long as the development is approved by HUD for the insuring of mortgages in the development: annexation of additional property to the development, except for annexation by Declarant as provided in the Declaration; mergers and consolidations; mortgaging of Common Property; dissolution; and material amendment of these Articles of Incorporation.

Article 11. Dissolution. The Association may be dissolved only upon a resolution duly adopted by the board of directors and the affirmative vote of members who are Owners of not less than two-thirds (2/3) of the Lots and the consent of the Declarant. Upon dissolution of the Association, so long as the VA is guaranteeing and/or HUD is insuring any Mortgage in the development, and unless otherwise agreed in writing by HUD and/or VA, as applicable, any remaining assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that acceptance of such dedication is refused, such assets shall be conveyed to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes. No such restriction shall exist if VA is not guaranteeing and HUD is not insuring any Mortgage in the development.

Article 12. Merger and Consolidation. The Association may merge or consolidate only upon a resolution duly adopted by the board of directors and the affirmative vote of members who are Owners of not less than two-thirds (2/3) of the Lots and the consent of the Declarant.

Article 13. Amendments. These Articles may be amended only upon a resolution duly adopted by the board of directors and the affirmative vote of members who are Owners of not less than two-thirds (2/3) of the Lots and the consent of the Declarant; provided however, no members shall be entitled to vote on any amendment to these Articles of Incorporation for the sole purpose of complying with the requirements of any governmental (including, without limitation, HUD or VA) or quasi governmental entity or institutional lender authorized to fund, insure or guarantee Mortgages on individual Lots, as such requirements may exist from time to time, which amendments must be approved by a resolution duly adopted by the board of directors with the consent of the Declarant.

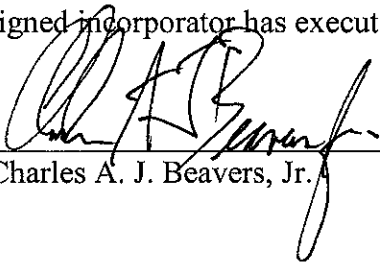
Article 14. Incorporator. The name and address of the incorporator are as follows: Charles A. J. Beavers, Jr., Bradley Arant Rose & White LLP, One Federal Place, 1819 Fifth Avenue North, Birmingham, AL 35203-2104, Telephone: (205) 521-8000, Facsimile: (205) 521-8800.

Article 15. Registered Agent and Office. The street address and county of the initial registered agent and office of the Corporation are: Lee S. Wilkerson, c/o Coats & Co., Inc., 2000-B SouthBridge Parkway, Suite 200, Birmingham, Alabama 35209.

Article 16. Rights of Declarant. The rights of Declarant hereunder shall terminate as provided in the Declaration.

Article 17. Definitions. Unless otherwise defined herein, the words used in these Articles of Incorporation shall have the same meaning as set forth in the Declaration.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation.



Charles A. J. Beavers, Jr.

BRADLEY ARANT ROSE & WHITE LLP
One Federal Place
1819 Fifth Avenue North
Birmingham, AL 35203-2104

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Bk: LR200608 Pg: 15903
05/16/2006 04:39:32 PM NPINC
Fee - \$26.00

Total of Fees and Taxes-\$26.00
AMYG

State of Alabama
Jefferson County

CERTIFICATE OF INCORPORATION

OF

MONTEVALLO PARK COMMUNITY ASSOCIATION, INC.

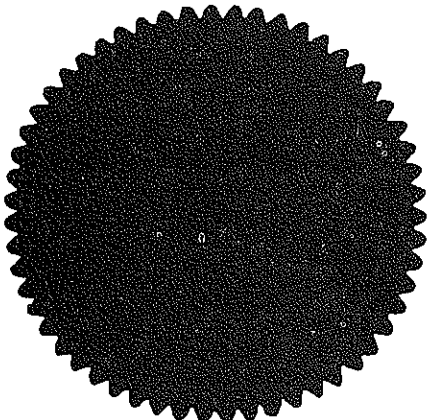
The undersigned, as Judge of Probate of Jefferson County, State of Alabama, hereby certifies that _____ Articles of
INCORPORATION

duly signed and verified pursuant to the provisions of Alabama
NONPROFIT 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 MONTEVALLO PARK COMMUNITY ASSOCIATION, INC.

and attaches hereto a copy of the _____ Articles of
INCORPORATION

Given Under My Hand and Official Seal on this the 16TH
day of MAY, 2006.



Mark Quinn

Judge of Probate