

State of Alabama-Mobile County
I certify this instrument was filed on:
July 12, 2011 @ 1:29:07 PM
RECORDING FEE \$50.00
S.R. FEE \$2.00
RECORDING FEES \$1.00

TOTAL AMOUNT \$53.00

CERTIFICATE OF FORMATION
OF
CAYMAN PLACE
HOMEOWNERS' ASSOCIATION, INC.

2011037302
Don Davis, Judge of Probate

Under the Alabama Non-Profit Corporation Law

KNOW ALL MEN by this CERTIFICATE OF FORMATION, executed and filed with the office of the Judge of Probate of Mobile County, Alabama, by the undersigned who is over the age of twenty-one years and who does by executing and filing these Articles form a Non-Profit Corporation under and in accordance with the Alabama Non-Profit Corporation Law (hereinafter sometimes called 'Act'), Code of Alabama (1975) as amended (hereinafter sometimes called Code), Title 10A, Chapter 3, Sections 10-3-1.01 et seq., and all other applicable laws in effect now or at anytime hereafter during the existence of this Non-Profit Corporation, and that to said end the undersigned does elect, declare and certify as follows:

ARTICLE I
NAME

The name of the Corporation is Cayman Place Homeowners' Association, Inc. (hereinafter sometimes called "Corporation".) The type of filing entity is a non-profit corporation.

ARTICLE II
REGISTERED AGENT

The initial registered agent and initial registered office of the Corporation shall be:

BILLY J. JACKSON 6050 VAUGHN DRIVE EAST
SATSUMA, ALABAMA 36572

ARTICLE III
DURATION

The duration of the Corporation shall be perpetual.

ARTICLE IV PURPOSE

The purposes for which the Corporation is formed are to hold title to the common areas in Cayman Place, a subdivision, and to perform other responsibilities as more particularly set out in those certain Declaration of Covenants, Conditions and Restrictions for Cayman Place subdivision (hereinafter called "the Declaration"), recorded in the records of the office of the Judge of Probate of Mobile County and to do such other lawful things as the Corporation may elect consistent with the Act.

ARTICLE V MEMBERS

The Corporation shall have two classes of members, Class A and Class B. The Class A members shall consist of the owners of all lots, with the exception of the Developer, and shall be entitled to one vote for each lot owned. The Class B members shall be the Developer and shall be entitled to three (3) votes for each lot owned. The Secretary is authorized to require satisfactory evidence of lot ownership prior to such lot owner's or owners' being entitled to vote at or to receive notice of Membership meetings, and neither the Secretary nor any other officer or director shall be liable for incorrectly recognizing a person or an entity as a lot owner, unless such Secretary or other officer or director had received satisfactory notice of the correct ownership of the lot. A question of lot ownership shall not negate the actual owner's or owners' liability for assessments or other obligations of the Members.

ARTICLE VI MEMBERSHIP MEETINGS

The annual meeting of the Members shall be held in Mobile, Alabama, on the second Monday in the month of June each year, or at such different times as the Board of Directors shall determine and advise the Members by notice of not fewer than fifteen days and no more than 30 days. At such annual meeting, there shall be elections of Directors for the terms expiring that year. There shall be such other special meetings of the Members as may be called by the President, by any two Directors, or by Members having one-tenth of the votes entitled to be cast at such meeting.

Written or printed notice stating the place, day and hour of each annual and special Membership meeting shall be given not fewer than fifteen nor more than thirty days before the date of the meeting, either personally or by mail. If by mail, such notice shall be deemed to be delivered when deposited with postage prepaid in the United States mail addressed to the Member at his address as it appears on the records of the Corporation. There shall be such other regular meetings of the Members as the Bylaws shall specify. Unless the Bylaws provide otherwise, voting by Members may be by proxy or attorney-in-fact. The presiding officer at any meeting shall not be thereby disqualified to vote. Each Class A Member shall be entitled to cast one vote for each lot in CAYMAN PLACE owned by such Member and each Class B Member shall be entitled to cast three votes for each lot in CAYMAN PLACE owned by such Member. If two or more persons own a lot jointly or if an entity not a natural person owns a lot, such two or more persons or such entity shall designate to the Secretary of the Corporation the name and address of the one natural person entitled to represent the Member for purposes of notice and voting; absent such a

designation, the Secretary may exercise discretion to designate a natural person. Unless the Bylaws shall state differently, members holding 51% of the votes entitled to be cast at any meeting shall constitute a quorum. The vote of a majority of the votes entitled to be cast and present at which a quorum is present shall be necessary for the adoption of any matter voted upon by the Members.

ARTICLE VII BOARD OF DIRECTORS

A Board of Directors consisting of THREE (3) persons (hereinafter called "Directors" shall manage the affairs of the Corporation. At the first meeting of the Corporation membership, the Board of Directors shall be elected by the Corporation membership in accordance with the By-laws; however, control of the number of directors and the membership of said Board of Directors shall be retained by Developer until (i) Developer ceases to be the record owner of any lot within the Subdivision or (2) the date on which Developer relinquishes its right to the members of the Association to determine the number of directors and to elect directors, whichever event shall occur first. The Directors must be members of the Corporation, except such Directors as are appointed by the Developer.

Directors shall serve terms of one year and maybe re-elected unless the Bylaws shall restrict re-election for consecutive terms. Only if so provided in the Bylaws shall the terms of Directors be staggered, The Board of Directors shall have the power at any time between annual Membership meetings to fill vacancies which have occurred due to the death, resignation or removal of any Director, such action to be by majority vote of the Directors present and voting at any regular or special Directors' meeting at which at least two-thirds of the remaining Directors shall have been present. Directors shall continue in office with full authority until their successors shall have been elected and shall have taken office. Any Director may be removed from office at any time by affirmative vote of the Membership at any regular or special Membership meeting at which a quorum shall have been present. Any Director may resign effective upon submitting his written resignation to the other Directors.

Any vacancy occurring in the Board of Directors and any Directorship to be filled by reason of an increase in the number of Directors may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors.

A Director elected or appointed, as the case may be, to fill a vacancy shall be elected or appointed for the unexpired term of his predecessor in office,

Any Directorship to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors for a term of office continuing only until the next election of Directors.

ARTICLE VIII DIRECTORS' MEETINGS

Two-thirds of the Directors serving on the Board of Directors at the time shall constitute a quorum for the transaction of business at a meeting of the Board of Directors, unless a larger fraction shall be provided in the Bylaws. Meetings of the Board of Directors, regular or special, maybe held within this State upon five days' notice, or such other reasonable notice as

the Bylaws may prescribe. Attendance of a Director at any meeting shall constitute a waiver of notice unless the Director attends for the express purpose of objecting to the meeting as being not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Special meetings of the Directors may be called the President or the Secretary or by any two (2) Directors. Written or printed notice stating the place, day and hour of Directors' meetings shall be given not fewer than five nor more than thirty days before the date of the meeting, either personally or by mail, or there shall be given such other reasonable notice as the Bylaws shall prescribe. Any such notice shall be deemed delivered when deposited with postage prepaid in the United States mail addressed to the Director at his address as it last appears on the records of the Corporation. Voting by Directors may be by proxy or attorney-in-fact, unless the Bylaws state differently. A two-thirds vote of the entire Board of Directors shall be required in order to fix the amount of the annual assessment provided it does not exceed the potential maximum assessment for the previous year by more than ten percent (10%) as set forth in the Declaration; otherwise, to increase the annual assessment by more than ten percent from the previous year the affirmative vote of two-thirds of each class of members shall be necessary.

ARTICLE IX
INITIAL DIRECTORS AND
RESIGNATION OF THE INITIAL DIRECTORS

The Initial Board of Directors and the address of each such Director are as follows:

BILLY J. JACKSON	P.O. Box 219, Satsuma, AL 36572
HUNTER GEORGE	P.O. Box 219, Satsuma, AL 36572
ANGIE JACKSON	P.O. Box 219, Satsuma, AL 36572

The term which each Initial Director is designated to serve shall expire on June 1, 2009, or upon the election of each Initial Director's successor.

ARTICLE X
OFFICERS

The officers of the Corporation shall consist of a President, a Vice President, a Secretary, a Treasurer, and such other officers as may be determined by the Board of Directors and may be combined. The initial officers shall be:

BILLY J. JACKSON	President
HUNTER GEORGE	Vice-President
ANGIE JACKSON	Secretary/Treasurer

Thereafter, the officers shall be elected annually by the Board of Directors from among the Directors. Two or more offices may be held by the same person except the offices of President and Secretary. The officers may have such different

titles or designations as the Board of Directors may authorize. Any officer may be removed from office by affirmative vote of two-thirds of the Directors present at any regular or special meeting at which a quorum shall have been present, whenever such action is deemed by the Board of Directors to be in the best interest of the Corporation. Any vacancy occurring in any office for any reason may be filled by the Board of Directors at any regular or special meeting.

ARTICLE XI DUTIES OF OFFICERS

The President shall preside at all meetings of the Board of Directors, and he shall preside and have general supervision of the affairs of the Corporation. He shall preside at the annual regular Membership meeting and all special Membership meetings of the Corporation and shall make an annual report to the Membership. He shall perform such other duties as are incident to his office.

In the absence or disability of the President, the Vice President shall possess all the powers and perform all the duties of the office of President.

The Secretary shall issue notices for all meetings of the Members of the Board of Directors and the Membership meetings of the Corporation; shall keep minutes of such meetings; shall make such reports to the Board of Directors as they may request and shall perform such other duties as may be incident to the office of Secretary.

The Treasurer shall have the custody of and be responsible for the moneys and hinds of the Corporation, subject to such joint control, joint signature requirements, etc., as the Board of Directors may from time to time specify. He shall keep complete and accurate records and accounts recorded in books or in some other generally accepted method of record keeping which shall belong to the Corporation; shall see that all expenditures are duly authorized, and are evidenced by proper receipts and vouchers; and he shall deposit, in the name of the Corporation, all of the moneys of the Corporation that shall come into his hands. He shall make a fill report of the financial condition of the Corporation for the annual meeting of the Members and shall make such other reports and perform such other duties as maybe required by him by the Board of Directors.

ARTICLE XII ORGANIZER

The Organizer is BILLY JACKSON and his address is: 5485 SEVENTH STREET, SATSUMA, ALABAMA 36572.

ARTICLE XIII INDEMNTTY

As partial inducement to the Directors and officers of the Corporation to accept such positions, the Corporation is and shall henceforth be obligated to indemnify and hold harmless all Directors and officers of the Corporation, whether or not their terms shall have expired, of and from any loss, expense, and liability or claimed liability of every kind whatsoever which they may at any time pay or incur as a direct or indirect consequence of any actions taken or omitted or alleged to have been

taken or omitted by the Corporation, by other Directors or officers or by themselves as such Directors and officers, excepting only such as maybe paid or incurred in relation to matters as to which they, respectively, shall be adjudged by action, suit or proceeding to be liable for negligence or misconduct in the performance of their duties for the Corporation. Such indemnification shall be cumulative and not exclusive of any other rights to which the Directors or officers may be entitled under any bylaws, agreements, corporate actions or otherwise.

ARTICLE XIV BYLAWS

The initial Board of Directors has adopted Bylaws that the Board may amend from time to time, as it deems advisable. If the Bylaws ever conflict or become inconsistent with these Articles or with the Alabama Non-Profit Corporation Law, these Articles and the Act shall control.

ARTICLE XV COMMITTEES

The Board of Directors may by resolution adopted by a majority of the Directors then in office, create and appoint the members of, one or more committees each of which shall consist of two or more Directors which, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation; but, the designation of such committees and the delegation thereto of authority shall not operate to relieve the Directors of any responsibility imposed upon them. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be established by resolution of the Directors, or maybe established by the President with the consent of the Board of Directors, and the members shall be appointed by the President unless appointed by the Board of Directors.

ARTICLE XVI NON-DIVERSION OF ASSETS

The Corporation shall not have or issue shares of stock. No dividend shall be paid and no part of the income of the Corporation shall be distributed to its Members, Directors or officers as such. The Corporation may reimburse any party for any reasonable expenses incurred on behalf of the Corporation or in the carrying on of its business. The Corporation may, pursuant to approval by the Board of Directors, pay compensation in a reasonable amount to its officers, agents or employees for services rendered.

ARTICLE XVII
POWERS AND LIMITATIONS

In addition to all the lawful powers expressly or impliedly derived by the Corporation from these Articles, the Corporation and its officers and Directors shall have all such powers as are provided under and by the Alabama Non-Profit Corporation and, such other rights and powers consistent with the purposes and limitations of the Corporation as shall be conferred by all other laws and regulations. However, notwithstanding anything to the contrary stated or implied in these Articles or permitted by applicable laws, the Corporation shall at all times be operated exclusively for fraternal, social, recreational and other non-profitable purposes, and no part of the net earnings of same may inure to the benefit of any member. Matters not covered by the provisions of these Articles, or the Bylaws, or the Alabama Non-Profit Corporation Act or other laws shall be governed by any applicable rules of Roberts Rules of Order.

ARTICLE XVIII
DISSOLUTION

In the event of the dissolution of the Corporation and the discontinuance of its functions, the assets shall be disposed of as required by Code, Title 10A Section 10A-3-7.01 or 10A-3-7.03.

ARTICLE XIX
ADDITIONAL MEMBERS, ASSETS, POWERS AND RESPONSIBILITIES

Initially, this Corporation is for the purposes of, and related to, Cayman Place Subdivision as described in the Declaration. The developer of said subdivision, its successors and assigns, has reserved the right in said Declaration to develop additional units of Cayman Place Subdivision. If said additional units are so developed and the developer, its successors or assigns, elects to include same within the scope of this Corporation, such election shall be made in a recorded instrument ("the Additional Declarations"), the Corporation's members shall include the owners of lots in the additional units, the Corporation shall hold title to the common areas in said additional units and for all purposes of the Corporation, owners of lots in any unit, and common areas of any unit shall be treated as the same subdivision, all on the terms, and except, as provided in the Additional Declarations.

IN WITNESS WHEREOF AND IN CERTIFICATION OF WHICH, the undersigned has hereunto set his hand effective the 28 day of June, 2008.

INCORPORATOR/ ORGANIZER


BILLY J. JACKSON

STATE OF ALABAMA
PROBATE COURT OF MOBILE COUNTY
Incorporation/Amendment/Dissolution Certificate

I, **Don Davis**, as Probate Judge in and for Mobile County, Alabama, do hereby certify that the forgoing Articles, duly signed and verified pursuant to the provisions of Alabama Statute, have been received and recorded in this office and are found to comply with law in such matters. Accordingly, the undersigned Probate Judge, by the authority so vested, hereby issues this Certificate.

Given under My Hand and Official Seal of the Probate Court of Mobile County, Alabama This *Tuesday, July 12, 2011*



Don Davis, Probate Judge
Mobile County, Alabama

Recorded at Book: 6794
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