

DUPLICATE



I, Ben M. Fortson, Jr., Secretary of State of the State of Georgia, do hereby certify, that

"BIG CANOE PROPERTY OWNERS ASSOCIATION, INC."

was on the 16th day of October, 1972,
duly incorporated under the laws of the State of Georgia by the Superior Court of
Fulton County for a period of perpetual years
from said date, in accordance with the certified copy hereto attached, and that the original
articles of incorporation of said corporation has been duly filed in the office of the
Secretary of State and the fees therefor paid, provided by law.

IN TESTIMONY WHEREOF, I have hereunto set my hand
and affixed the seal of office, at the Capitol, in the City of
Atlanta, this 17th day of October, in the year
of our Lord One Thousand Nine Hundred and Seventy
Two and of the Independence of the United States
of America the One Hundred and Ninety-Seventh.

Ben M. Fortson, Jr.

SECRETARY OF STATE, EX-OFFICIO COMMISSIONER OF THE STATE OF GEORGIA.

ARTICLES OF INCORPORATION OF
BIG CANOE PROPERTY OWNERS ASSOCIATION, INC.

The Articles of Incorporation of BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., a non-profit corporation, organized pursuant to the applicable provisions of the Georgia Non-Profit Corporation Code, are as follows:

I.

The name of the corporation is BIG CANOE PROPERTY OWNERS ASSOCIATION, INC.

II.

The corporation shall have perpetual duration.

III.

The corporation is organized for the following purposes:

- (a) To be a private, non-profit corporation operated exclusively for pleasure, recreation, and other non-profitable purposes, no part of the net earnings of which shall inure to the benefit of any member or individual;
- (b) To promote the health, safety and welfare of the property owners within the boundary of that certain real estate development community situated in Dawson and Pickens Counties, Georgia, currently entitled "Big Canoe" (such community as it now or hereafter exists being hereinafter referred to as the "development community"); and such additions thereto as may hereafter be brought within the jurisdiction of this corporation by annexation as provided herein, and for this purpose (i) provide for the protection and preservation of the values, amenities and qualities in said development community and for the maintenance, administration, improvement, policing and preservation of common properties, grounds and open space, trails, recreation facilities, common services and the like; (ii) supplement services

provided by state, county or municipal authorities; (iii) fix, collect and disburse all assessments and charges to be levied against the property in said development community, and (iv) perform the functions and exercise the powers delegated to the corporation by and enforce any and all covenants, restrictions and agreements applicable to said property;

(c) To borrow money and issue evidence of indebtedness in furtherance of any and all of the objects of its business; to secure the same by mortgage, deed of trust, pledge or other lien;

(d) To enter into, perform and carry out contracts and agreements of any kind necessary to, or in connection with, or incidental to the accomplishment of any one or more of the purposes of the corporation;

(e) To engage in any other form or type of business for any lawful purpose or purposes not specifically prohibited to non-profit corporations under the laws of the State of Georgia, so long as any such purpose is in furtherance of the aforementioned purposes of the corporation.

IV.

The corporation is not being organized, nor shall it be operated for, pecuniary gain or profit. No part of the property of the corporation and no part of its net earnings shall inure to the benefit of any director, member or other private individual or entity. The corporation shall never be authorized to engage in a regular business of the kind ordinarily carried on for profit or in any other activity except in furtherance of the purposes stated above for which the corporation is organized. The corporation shall never engage in propaganda, attempt to influence legislation, or participate in any political campaign on behalf of any candidate for public office, nor shall any part of its property or any part of the income therefrom be diverted to such purposes.

V.

(a) Every Owner shall be a member of the corporation. BIG CANOE CORPORATION, a Georgia corporation, and its successors in interest (hereinafter collectively referred to as the "Developer") shall also be a member of the corporation. For purposes of determining membership, the term "Owner" shall mean and refer to the Owner as shown by the real estate records in the office of the Clerk of the Superior Court for Dawson and/or Pickens Counties, Georgia, whether it be one or more persons, firms, associations, corporations, or other legal entities of fee simple title to any Residential Lot, Family Dwelling Unit, Multi-Family Tract, Public and Commercial Site, or Public and Commercial Unit situated in the development community but, notwithstanding any applicable theory of a mortgage, shall not mean or refer to the mortgagee or holder of a security deed, its successors or assigns, unless and until such mortgagee or holder of a security deed has acquired a title pursuant to foreclosure or a preceeding or deed in lieu of foreclosure and has held such title for a period of one year; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner. In the event that there is recorded in the office of the Clerk of Superior Court for Dawson and/or Pickens Counties, Georgia, a long term contract of sale covering any lot or parcel of land within the development community, the Owner of such lot or parcel of land shall be the purchaser under said contract and not the fee simple title holder. A long term contract of sale shall be one where the purchaser is required to make payments for the property for a period extending beyond nine (9) months from the day of the contract and where the purchaser does not receive title to the property until such payments are made although the purchaser is given the use of said property.

(b) Membership in the corporation shall be divided into four (4) types of voting membership, as follows:

TYPE "A" - Type "A" members shall be all those Owners of the Residential Lots and Family Dwelling Units with the exception of the Developer (except as set forth under Type "D" membership provisions below). A Type "A" member shall be entitled to two votes for each Family Dwelling Unit which he owns. An Owner of a Residential Lot upon which a Family Dwelling Unit has not been constructed shall be entitled to one vote for each Residential Lot which he owns. It is the intent of this provision that so long as property qualifies as a Residential Lot by virtue of the fact that improvements have not been constructed thereon the Owner thereof shall have only one vote, but once improvements are constructed on said Lot and it loses its character as a Residential Lot and becomes a Family Dwelling Unit the Owner thereof shall have a total of two votes for the ownership of such property.

TYPE "B" - Type "B" members shall be all those Owners of Multi-Family Tracts and Public and Commercial Sites with the exception of the Developer (except as set forth under Type "D" membership provisions below). A Type "B" member shall be entitled to one vote for each .5 of an acre of area contained in the Multi-Family Tract (s) and/or Public and Commercial Site (s) which such Type "B" member owns; provided, however, that in computing the number of votes such member shall have, the area contained in such property shall be rounded off to the nearest .5 of an acre.

TYPE "C" - Type "C" members shall be all those Owners of Public and Commercial Units with the exception of the Developer (except as set forth under Type "D" membership provisions below). A Type "C" member shall be entitled to one vote for each 1500 square feet of area covered by a roof or similarly protected

from the elements (this shall hereafter be called "covered area") contained in the Public and Commercial Unit which he owns; provided, however, that in computing the number of votes such an Owner shall have the square footage covered area shall be rounded off to the nearest 1500 square feet.

TYPE "D" - The Type "D" member shall be the Developer. The Type "D" member shall be entitled to the same number of votes as cumulatively held by all Type "A", "B" and "C" members plus one, provided that Type "D" membership shall cease at such time as the Developer has less than 5% of the total number of votes held by all members of the corporation excluding the votes of the Developer as a Type "D" member and computing the Developer's votes as a Type "A", "B" and/or "C" member depending upon the type of property owned by the Developer at such time; provided, however, that in no event shall Type "D" membership cease to exist prior to January 1, 1982, unless the Developer chooses to abolish Type "D" membership at some earlier time. Without thereby abolishing Type "D" membership, the Developer may, at its option, lessen the number of votes which the Type "D" member shall have in proportion to the number of votes of all other members of the corporation, and may also restrict the seats on the corporation's Board of Directors for which the Type "D" member shall be permitted to vote. Any provisions herein to the contrary notwithstanding, at such time as Type "D" membership ceases to exist, the Developer shall become a Type "A", "B" and/or "C" member depending upon the type of property owned by the Developer at such time. The abolition of Type "D" membership shall be evidenced by written notice to the corporation and the recording of a certified copy of such notice in the real estate records of Dawson and Pickens Counties, Georgia.

(c) When any property entitling the Owner to membership as a

Type "A", "B" and "C" member of the corporation is owned of record in the name of two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership or in any other manner of joint or common ownership, or if two or more persons or entities have the same fiduciary relationship respecting the same property, then unless the instrument or order appointing them or creating the tenancy otherwise directs and it or a copy thereof is filed with the secretary of the corporation, their acts with respect to voting shall have the following effect:

(1) If only one votes, in person or by proxy, his act binds all;

(2) If more than one vote, in person or by proxy, the act of the majority so voting binds all;

(3) If more than one vote in person or by proxy, but the vote is evenly split on any particular matter, each fraction shall be entitled its proportionate share of the vote or votes;

(4) If the instrument or order so filed shows that any such tenancy is held in unequal interest, a majority or even-split for purpose of this Article V(c) shall be a majority or even-split in interest.

(5) The principles of this Article V(c) shall apply, insofar as possible, to execution of proxies, waivers, consents or objections and for the purpose of ascertaining the presence of a quorum.

(d) The voting rights of any Owner may be assigned by said Owner to his lessee who has entered into a lease with a term of two (2) years or more; provided, however, that the Owner may not assign to such lessee any vote or votes not attributable to the property actually leased by such lessee.

(e) As used herein, the terms "Residential Lot", "Family Dwelling Unit", "Multi-Family Tract", "Public and Commercial

Site" and "Public and Commercial Unit" shall have those meanings assigned to such terms in the General Declaration of Covenants and Restrictions of the Big Canoe Property Owners Association and Big Canoe Corporation (hereinafter, together with any other declarations of special covenants, restrictions, rights, obligations or conditions filed of record against real property in the development community, referred to as the "Declaration of Covenants and Restrictions" or "said Declaration") filed of record with respect to the real property in the development community.

(f) Except as hereinabove provided, the rights, privileges and status of the four classes of membership provided for herein shall be fixed and determined by the Board of Directors in the By-Laws of the corporation.

VI.

Directors of the corporation shall be elected in the manner provided herein and in the By-Laws of the corporation. The number, qualification requirements and term of office of the Directors shall be fixed in the By-Laws of the corporation, but the number of Directors shall be elected by those of the membership in good standing, and cumulative voting shall not be allowed unless expressly provided for in the By-Laws of the corporation. A quorum of Directors shall consist of a majority of the number of Directors then in office. The act of a majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board of Directors. Directors may act by an executive committee or any other committee, if so authorized by the By-Laws of the corporation.

VII.

The number of Directors constituting the initial Board of Directors shall be three. The names and addresses of persons who

are to serve as Directors until the first annual election of Directors, or for such other periods as may be specified in the By-Laws, are as follows:

W. Bryant McDaniel
300 Interstate North
Atlanta, Georgia 30339

Harry D. Coats
300 Interstate North
Atlanta, Georgia 30339

Donald W. Hutchings
300 Interstate North
Atlanta, Georgia 30339

VIII.

Additions to the development community properties described in Article III may be made only in accordance with the provisions of the Declaration of Covenants and Restrictions. Such additions, when properly made under the applicable Declaration of Covenants and Restrictions, shall extend the jurisdiction, function, duties and membership of the corporation to such properties.

IX.

Ownership and administration of Common Properties by the corporation within the development community as set forth and defined in the Declaration of Restrictions and Covenants shall revert to the Developer in the event that said Declaration is declared to be void, invalid, illegal, or unenforceable in its entirety, or in such a significant manner that the corporation is unable to function substantially as contemplated by the terms thereof, or in such a significant manner that the corporation is unable to function substantially as contemplated by the terms thereof, for any reasons, by the adjudication of any court or any other tribunal having jurisdiction over the parties and the subject matter, and such adjudication occurs within ten (10) years of the date of recording said Declaration. If said adjudication occurs on a date more than ten (10) years after said date of recording,

or if the members of the corporation should vote not to renew and extend said Declaration as provided for therein, all such Common Properties owned by the corporation at such time shall be transferred to a Trustee appointed by the Superior Court of Dawson or Pickens Counties, Georgia, which Trustee shall own and operate said Common Properties for the use and benefit of the Owners in the development community, all as more particularly set forth in said Declaration.


X.

The address of the initial registered office of the corporation is 1500 Candler Building, Atlanta, Fulton County, Georgia 30303; and the initial registered agent of the corporation at such address is James W. McRae.

XI.

The name and address of the incorporator of the corporation is Terry C. Bridges, 1500 Candler Building, Atlanta, Georgia 30303.

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


TERRY C. BRIDGES

GEORGIA

FULTON COUNTY

TO THE SUPERIOR COURT OF SAID COUNTY:

The petition of Terry C. Bridges respectfully shows the Court as follows:

1.

The Articles of Incorporation of BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., executed by the incorporator, are attached hereto.

2.

The certificate of the Secretary of State that the name, BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., is available is attached hereto.

WHEREFORE, petitioner prays that BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., be incorporated with all the powers and privileges as are set out in the Articles of Incorporation and otherwise granted to non-profit corporations under the laws of the State of Georgia.

TROUTMAN, SANDERS, LOCKERMAN & ASHMORE

By: Terry C. Bridges
Attorney for Petitioner

1500 Candler Building
Atlanta, Georgia 30303
522-7480

O R D E R

The Articles of Incorporation of BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., and the certificate of the Secretary of State of Georgia that the name BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., is available having been examined and found lawful:

IT IS HEREBY ORDERED that BIG CANOE PROPERTY OWNERS ASSOCIATION, INC., be and is hereby incorporated under the laws of the State of Georgia, with all the rights, powers and privileges set out in said Articles of Incorporation and with all the rights, powers and privileges customarily given to such non-profit corporations under the laws of this State.

This 16 day of October 1972.

Samuel R. Bridges
JUDGE, SUPERIOR COURT
ATLANTA JUDICIAL CIRCUIT