

Secretary of State
Corporations Division
Suite 315, West Tower
2 Martin Luther King Jr. Dr.
Atlanta, Georgia 30334-1530

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W. TRAV CARTER
230 PEACHTREE ST. N.W.
SUITE 1100
ATLANTA, GA 30303

CERTIFICATE OF INCORPORATION

I, Lewis A. Massey, the Secretary of State and the Corporation Commissioner of the State of Georgia, do hereby certify under the seal of my office that

LAKE SOVEREIGN HOMEOWNERS ASSOCIATION, INC.
A DOMESTIC NONPROFIT CORPORATION

has been duly incorporated under the laws of the State of Georgia on the effective date stated above by the filing of articles of incorporation in the office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the City of Atlanta and the State of Georgia on the date set forth above.



Lewis A. Massey

Lewis A. Massey

ARTICLES OF INCORPORATION
OF
LAKE SOVEREIGN HOMEOWNERS ASSOCIATION, INC.

I.

The name of the Corporation is:

LAKE SOVEREIGN HOMEOWNERS ASSOCIATION INC.

II.

The Corporation shall have perpetual duration.

III.

The Corporation shall at all times be organized, operated and conducted as a non-profit corporation in accordance with the Georgia Non-Profit Corporation Code.

IV.

The affairs of the Corporation shall be managed by a Board of Directors. The method of election of Directors shall be as determined by the By-Laws of the Corporation.

V.

The Corporation (hereinafter sometimes referred to as the "Association") is not organized for, and shall not 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 or other private individual except for services rendered. The corporation shall never be authorized to engage in any regular business of a kind ordinarily carried on for profit or any other activity except in furtherance of the purposes stated above for which the corporation is organized. The purposes for which the Association is formed are:

- A. To be and constitute the Association; to perform all obligations and duties of the Association and to exercise all rights and powers of the Association as specified in the By-Laws.
- B. To provide an entity for the maintenance of the entrance monument, its easement and the dedicated unimproved recreation area.

In furtherance of its purposes, the Corporation shall have the following powers, which, unless indicated otherwise by the Declaration of Covenants, Conditions and Restrictions, as recorded in the Cherokee County, Georgia deed records (the "Declaration") or By-Laws, may be exercised by the Board of Directors:

- A. All of the powers conferred upon non-profit corporations by common law and the statutes of the State of Georgia in effect from time to time.
- B. All of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws and the Declaration, including without limitation the following:
 - 1. To fix and to collect assessments or other charges to be levied against the lots and/or lot owners;
 - 2. To manage, control, operate, maintain, repair and improve the entrances to the subdivision, common properties and recreational facilities, and property subsequently acquired by the Association, or any property owned by another, for which the Association by rule, regulation, or contract has a right or duty to provide such services;
 - 3. To enforce covenants, conditions or restrictions affecting any property to the extent the Association may be authorized to do so under the By-Laws;
 - 4. To engage in activities which will actively foster, promote and advance the common interests of the members of the Association;
 - 5. To buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal in and with real, personal and mixed property of all kinds and any right or interest therein for any purposes of the Association;
 - 6. To borrow money for any purpose except as may be limited in the By-Laws;
 - 7. To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation or other entity or agency, public or private;
 - 8. To adopt, alter and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, that

such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration;

9. The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; the powers specified in each of the paragraphs of this Article V are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article V.

VI.

The Corporation shall be a membership corporation without certificates or shares of stock.

VII.

The Corporation may be dissolved only as provided in the By-Laws and by the laws of the State of Georgia.

VIII.

These Articles may be amended as provided by the Georgia Non-Profit Corporation Code, provided that no amendment shall be in conflict with the Declaration and provided further that no amendment shall be effective to impair or dilute any rights of members or mortgagees that are governed by such Declaration.

IX.

In the event of a conflict between provisions in these Articles of Incorporation, the By-Laws and the Declaration, the Declaration shall govern all actions of the Association.

X.

The initial board of directors shall consist of three directors who shall be as follows:

J. Kevin Hyneman
1364 Cordova Cove
Germantown, Tennessee

Glen S. Nicotra
2022 Powers Ferry Road
Suite 180
Atlanta, Georgia 30339

Karl A. Schledwitz
5668 South Rex Road
Suite 200
Memphis, Tennessee 38119

XI.

The mailing address of the initial principal office of the corporation is 2022 Powers Ferry Road, Suite 180, Atlanta, Cobb County, Georgia 30339.

XII.

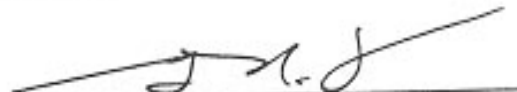
The mailing address and initial registered office of the corporation is 2022 Powers Ferry Road, Suite 180, Atlanta, Georgia 30339. The official registered agent of the corporation at such address is Glen S. Nicotra.

XIII.

The name and address of the incorporator is:

Glen S. Nicotra
2022 Powers Ferry Road
Suite 180
Atlanta, Georgia 30339

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 13 day of February, 1997.


Glen S. Nicotra, Incorporator

SECRETARY OF STATE
FEB 28 1 18 PM '97
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