



I, Max Cleland, Secretary of State of the State of Georgia, do hereby certify that

"OLD SAYBROOK HOMEOWNERS ASSOCIATION, INC."

has been duly incorporated under the laws of the State of Georgia on the **12th** day of **April** 19 **85**, by the filing of articles of incorporation in the office of the Secretary of State and the fees therefor paid, as provided by law, and that attached hereto is a true copy of said articles of incorporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of my office, at the Capitol, in the City of Atlanta, this **12th** day of **April** in the year of our Lord One Thousand Nine Hundred and Eighty **Five** and of the Independence of the United States of America the Two Hundred and **Nine**.

Max Cleland

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

ARTICLES OF INCORPORATION
OF
OLD SAYBROOK HOMEOWNERS ASSOCIATION, INC.

The undersigned, being a natural person of the age of at least 18 years and acting as sole incorporator to organize a Corporation (the "Corporation") under the provisions of § 14-3-1 of the Georgia Nonprofit Corporation Code, does hereby adopt and sign the following Articles of Incorporation:

I.

Name

The name of the Corporation is: Old Saybrook Homeowners Association, Inc.

II.

Authority

The Corporation is organized pursuant to the Georgia Nonprofit Corporation Code.

III.

Duration

The period of duration of the Corporation is perpetual.

IV.

Purposes

a.

The purpose for which this Corporation is organized is to promote the health, safety, welfare, common benefits and enjoyment of the Owners and occupants of Lots located on the following described real property, to wit:

ALL THOSE TRACTS OR PARCELS OF LAND lying and being in Dekalb County, Georgia, and being more particularly described in Exhibit "A" attached hereto and by reference made a part hereof.

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The Key Company, as Declarant thereunder, has filed for record in the office of the Clerk of the Superior Court of DeKalb County, Georgia, a certain Declaration of Covenants, Conditions, Affirmative Obligations and Restrictions for Old Saybrook dated January 7, 1985, recorded at Deed Book 5130, page 664, DeKalb County, Georgia Records, as amended by that First Amendment to Declaration of Covenants, Conditions, Affirmative Obligations and Restrictions for Old Saybrook dated January 17, 1985, and recorded at Deed Book 5136, page 579, aforesaid records, as further amended by that Second Amendment to Declaration of Covenants, Conditions, Affirmative Obligations and Restrictions for Old Saybrook dated March 5, 1985, and recorded at Deed Book 5162, page 204, aforesaid records (collectively, as the same may be amended, renewed or extended from time to time, being hereinafter in these Articles of Incorporation referred to as the "Declaration").

For the purposes of these Articles of Incorporation, the "Property" shall mean and include said real property described in said Exhibit "A" attached hereto, and words such as, for example "Lot" and "Owner," "Common Areas," shall have the same definitional meaning as set forth in said Declaration unless the context shall prohibit.

Insofar as permitted by law, this Corporation shall have the power to do anything that in the opinion of the Board of Directors, will promote, directly or indirectly, the recreation, health, safety, welfare, common benefit and enjoyment of the Owners and occupants of Lots in Old Saybrook, including, but not limited to, the power (i) to purchase, accept by gift, lease, hold, sell, mortgage, convey or otherwise acquire or dispose of any real or personal property necessary or proper for carrying out the purposes of the Corporation, (ii) to own, acquire, construct, equip, operate and maintain (to the extent now existing or hereafter constructed or installed by the Corporation and/or the Owners of the Lots) parks, playgrounds, swimming pools, commons, roads, streets, utilities, rights-of-way, trails, buildings, structures and other services and facilities incident to the purposes of the Corporation; (iii) to fix, levy and collect assessments as provided in said Declaration; and (iv) in general, to exercise all the rights, powers, privileges and immunities as are provided and allowed in said Declaration and as are provided and allowed for similar corporations under the laws of Georgia.

b.

This Corporation does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described herein above.

v.

Membership

As set forth in the Declaration, every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Corporation, including contract sellers, shall be a member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Corporation.

vi.

Registered Office and Agent

a.

The address of the initial registered office of the Corporation shall be: 1117 Old Saybrook Court, Stone Mountain, Georgia 30083.

b.

The name of the initial registered agent at such address is: John L. Sauers.

vii.

Directors

The number of directors constituting the initial Board of Directors shall be one (1), and the name and address of the person who is to serve as the sole Director is as follows:

John L. Sauers

1117 Old Saybrook Court
Stone Mountain, Georgia 30083

VIII.

Power of Appointment

As provided for in Section 2.6 of the Declaration, The Key Company ("Declarant") shall hereby retain the right to appoint and remove any member or members of the Board of Directors of the Corporation and any officer or officers of the Corporation under the terms and conditions therein set forth. Control by Declarant of such vested powers shall have full force and effect notwithstanding any other language or provision to the contrary in these Articles of Incorporation, the Declaration or the Bylaws of the Corporation.

IV.

FHA/VA Approval

The Corporation does hereby acknowledge that the following conditions and actions may be subject to the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, and dissolution.

X.

Incorporator

The name and address of the incorporator is as follows:

Gregg Ivers

Arnall Golden & Gregory
55 Park Place
Suite 400,
Atlanta, Georgia 30335

IN WITNESS WHEREOF, the undersigned executes these Articles of Incorporation this 14 day of March, 1985.

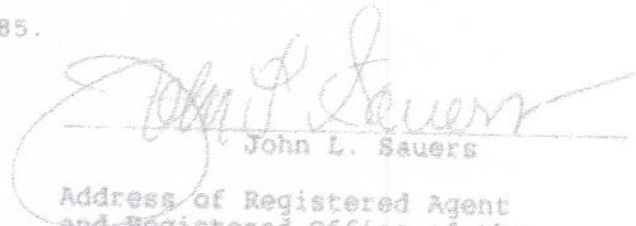


Gregg Ivers, Incorporator

CONSENT TO APPOINTMENT AS REGISTERED AGENT

The undersigned hereby consents to appointment as registered agent of OLD SAYBROOK HOMEOWNERS ASSOCIATION, INC., a Georgia corporation.

This 14th day of April, 1985.



John L. Sauers

Address of Registered Agent
and Registered Office of the
Corporation:

1117 Old Saybrook Court
Stone Mountain, GA 30083