

42

ARTICLES OF INCORPORATION

OF

KEENELAND HOMEOWNERS ASSOCIATION

043694

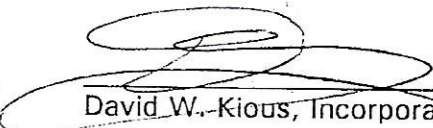
RECEIVED
FILED
20 SEP 20 AM 8:51
RILEY L. CARROLL
SECRETARY OF STATE

The undersigned person under the Tennessee Nonprofit Corporation Act adopts the following charter for the above listed corporation:

1. The name of the corporation is Keeneland Homeowners Association.
2. This corporation is a mutual benefit corporation.
3. This corporation is not a religious corporation.
4. (a) The complete address of the corporation's initial registered office in Tennessee is: c/o Bob Parks Realty, 201 South Church Street, 3rd Floor, Post Office Box 5049, Murfreesboro, Tennessee 37133-5049, County of Rutherford.
(b) The name of the initial registered agent, to be located at the address listed in 4(a) is John Harney.
5. The name and complete address of the incorporator is: David W. Kiou, 152 Heritage Park Drive, Suite B, Murfreesboro, Tennessee 37129.
6. The complete address of the corporation's principal office is: c/o Bob Parks Realty, 201 South Church Street, 3rd Floor, Post Office Box 5049, Murfreesboro, Rutherford County, Tennessee 37133-5049.
7. This corporation is a nonprofit corporation.
8. The corporation is to have members who shall be owners of the lots which comprise the subdivision and all additions thereto known generally as Keeneland located in Murfreesboro, Tennessee.
9. In the event of dissolution or final liquidation of the corporation, all assets shall be distributed to the members/owners in the same proportion as the members/owners have contributed or otherwise acquired in said assets, which contribution and/or acquisition has been determined by ownership in each lot.

Date

9-23-98


David W. Kiou, Incorporator

RUTHERFORD COUNTY, TENNESSEE
Received for recording the 9 day
of OCT, 1998 at 11:00 AM

Notebook 52 page 754

REC. FEE \$ 5.00 REC#148017-001

STATE TAX \$ _____ SHANELLE GOLDEN

REG. FEE \$ _____ Deputy Register

COMP. FEE \$ 2.00

RECORDED IN BOOK B-404 Page 42
JENNIFER M. GERHART, REGISTER

*Southern
Tide*


FILED

026346 586

ARTICLES OF INCORPORATION

OF

KEENELAND HOMEOWNERS' ASSOCIATION, INC.

026346

In compliance with the requirements of Section 48-52-102 of the Tennessee Non-Profit Corporation Act, the undersigned, a resident of Rutherford County, Tennessee, adopts the following charter for the above listed corporation:

I.

The name of the corporation is KEENELAND HOMEOWNERS' ASSOCIATION, INC.

II.

The corporation is a mutual benefit corporation.

III.

The corporation is not a religious corporation.

IV.

(a) The complete address of the corporation's initial registered office in Tennessee is 1535 W. Northfield, Murfreesboro, Rutherford County, Tennessee 37129.

(b) The name of the initial registered agent, to be located at the address listed in IV(a) is John Harney.

V.

The name and complete address of the incorporator is Jeffrey L. Reed, P. O. Box 884, 16 Public Square North, Murfreesboro, Tennessee 37130.

VI.

The complete address of the corporation's principal office is 1535 W. Northfield, Murfreesboro, TN 37129.

VII.

This corporation is a nonprofit corporation.

VIII.

This corporation will have members.

IX.

Upon dissolution of the corporation, other than

For further reference, see New Charter in Trust Book B-404, page 42.

incident to a merger or consolidation, the assets of the corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this corporation was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

X.

OTHER PROVISIONS

A. PURPOSE AND POWERS OF THE ASSOCIATION: The Keeneland Homeowners' Association, Inc., hereafter called the "Association," 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 Areas within that certain tract of property described as:

That certain tract of real estate that has been subdivided and named KEENELAND, SECTION I, according to a survey and plat of same made by W. Henry Huddleston, III, Civil Engineer, which plat is of record in Plat Book 15, page 81, in the Register's Office of Rutherford County, Tennessee, and KEENELAND, SECTION II, according to a survey and plat of same made by W. Henry Huddleston, III, Civil Engineer, which plat is of record in Plat Book 15, page 266, in said Register's Office, and which plats are made a part hereof by reference.

Additional sections may be annexed by Developer from portions of the real property described in Deed Book 378, page 477, of record in the Register's Office of Rutherford County, Tennessee, as prescribed in the Declaration of Covenants, Conditions and Restrictions related to the project.

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(1) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions

ST. CLAIR COUNTY, TENN.
 NOV-10-1963
 H.P.
 SECRETARY OF COA
 and Restrictions, hereinafter called the
 "Declaration," applicable to the property and
 recorded or to be recorded in the Register's
 Office of Rutherford County, Tennessee, and as the
 same may be amended from time to time as therein
 provided, said Declaration being incorporated
 herein as if set forth at length;

(2) fix, levy, collect and enforce payment
 by any lawful means, all charges or assessments
 pursuant to the terms of the Declaration; to pay
 all expenses in connection therewith and all
 office and other expenses incident to the conduct
 of the business of the Association, including all
 licenses, taxes or governmental charges levied or
 imposed against the property of the Association;

(3) acquire (by gift, purchase or
 otherwise), own, hold, improve, build upon,
 operate, maintain, convey, sell, lease, transfer,
 dedicate for public use or otherwise dispose of
 real or personal property in connection with the
 affairs of the Association;

(4) borrow money, pledge, deed in trust, or
 hypothecate any or all of its real or personal
 property as security for money borrowed or debts
 incurred;

(5) dedicate, sell or transfer all or any
 part of the Common Area to any public agency,
 authority, or utility for such purposes and
 subject to such conditions as may be agreed to by
 the members. No such dedication or transfer shall
 be effective unless an instrument has been signed
 by two-thirds (2/3) of each class of members,
 agreeing to such dedication, sale or transfer;

(6) participate in mergers and
 consolidations with other nonprofit corporations
 organized for the same purposes or annex

additional residential property and Common Area.
(7) have and to exercise any and all powers,
rights and privileges which a corporation
organized under the Non-Profit Corporation law of
the State of Tennessee by law may now or hereafter
have or exercise.

B. MEMBERSHIP: 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
Association, including contract sellers, shall be a member
of the Association. 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
Association.

C. VOTING RIGHTS: The Association shall have two
classes of voting membership:

Class A. Class A members shall be all
Owners, with the exception of the Declarant, and
shall be entitled to one vote for each Lot owned.
When more than one person holds an interest in any
Lot, all such persons shall be members. The vote
for such Lot shall be exercised as they determine,
but in no event shall more than one vote be cast
with respect to any Lot.

Class B. The Class B member(s) shall be the
Declarant (as defined in the Declaration), and
shall be entitled to three (3) votes for each Lot
owned. The Class B membership shall cease and be
converted to Class A membership on the happening
of either of the following events, whichever
occurs earlier.

- (a) when the total votes outstanding in the
Class A membership equal the total votes
outstanding in the Class B membership;

590

or

(b) on July 1, 1997.

D. BOARD OF DIRECTORS: The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association.

At the first annual meeting, the members shall elect three directors for a term of one year, and at each annual meeting thereafter the members shall elect three directors for a term of one year.

E. DISSOLUTION: The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members.

F. DURATION: The corporation shall exist perpetually.

G. AMENDMENTS: Amendment of this Charter shall require the assent of a majority vote of a quorum of the entire membership of the Association.

H. FHA/VA APPROVAL: As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of this Charter.

DATE: Sept. 3, 1993

JEFFREY L. REED
Incorporator

RECORDING FEE 5.00
STATE TAX -
REGISTER'S FEE -
TOTAL PAID 5.00
RECEIPT NO. 94884

I, Bart Yeargan, Register of Rutherford County, do certify that the foregoing instrument is registered in said office in book A-879 page 586 that it was received Sept 10 1993 at 2:52 o'clock P M and entered in notebook 95 page 270 Bart Yeargan, Reg. Don Kenley Deputy