

FILED
1978 APR 18 ARTICLES OF INCORPORATION
OF
WASHINGTON COUNTY, ARK.
ALMA FOLLMEYER
CIRCUIT CLERK HUNTINGDON HOMEOWNERS ASSOCIATION, INC.

CIV-78-1052

KNOW ALL MEN BY THESE PRESENTS, That the undersigned are desirous of forming a not-for-profit corporation under Act No. 176 of the Acts of Arkansas of 1963, also known as the Arkansas Non-Profit Corporation Act, and amendments thereto, governing corporations not for profit, have entered into the following agreement:

ARTICLE I

The name of the Corporation is the Huntingdon Homeowners Association, Inc., hereinafter sometimes called the "Association".

ARTICLE II

The principal office of the Association is located at 20 E. Center Street, Fayetteville, Arkansas.

ARTICLE III

Rudy Moore, Jr., whose address is 20 E. Center Street, Fayetteville, Arkansas, is hereby appointed the initial Registered Agent of this Association.

ARTICLE IV

PURPOSES AND POWERS OF THE ASSOCIATION

This Corporation shall have no capital stock divided into shares nor is it organized for business purposes. It does not contemplate precuniary gain or profit to its members, but rather, the specific purposes for which it is formed are to provide facilities for the enhancement, preservation and maintenance of Huntingdon, in Washington County, Arkansas, and to provide lawn care, tree trimming, landscaping and other services for the beautification of such planned unit development; to establish, maintain, administer, construct and operate all recreational facilities, including, but without limitation, swimming pool, tennis courts, badminton courts, shuffle boards, croquet courts, gardening and picnic facilities, and all other improvements or facilities which may be located in Huntingdon for the use, benefit and enjoyment of the residents therein; and generally to promote the health, safety and welfare of the

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residents of Huntingdon and any additions thereto which may hereafter be brought within the jurisdiction of this Association; and for the purposes aforesaid it shall have the following powers:

(a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that Huntingdon Homeowners Association Declaration made by Northwood Corporation, an Arkansas corporation, hereinafter called the "Declaration", applicable to Huntingdon, Washington County, Arkansas, and recorded or to be recorded in the office of the Circuit Clerk of Washington County, Arkansas, 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;

(b) To 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;

(c) To dedicate, sell or transfer all or any part of the Common Private Areas 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 the members entitled to cast two-thirds (2/3) of the votes of each class of members, agreeing to such dedication, sale or transfer;

(d) To participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Privates Areas, provided that, except as is provided in such Declaration, any such merger, consolidation or annexation shall have the assent of the members entitled to cast two-thirds (2/3) of the votes of each class of members;

(e) To purchase, take, receive, lease as lessee, take by gift, grant, assignment, transfer, devise or bequest, or otherwise acquire, and to own, hold, use, maintain, operate, manage and

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otherwise deal in and with any real (whether improved or unimproved) or personal property, or any interest therein, situated in or out of the State of Arkansas, as may be necessary or proper for carrying on its legitimate affairs;

(f) To receive and take by gift, grant, assignment, transfer, devise or bequest, any real or personal property in trust for any one or more of the purposes specified above (but not for other purposes), to execute and perform all such trusts in accordance with the terms, conditions, limitations and restrictions thereof, and, in administering the same to carry out the directions and exercise the powers of such trusts, including the expenditure of the principal, as well as the income, for one or more of such purposes if authorized or directed by the instrument creating the trust;

(g) To purchase, take, receive, subscribe for, invest in, or otherwise acquire, own, hold, use, employ and use the proceeds and income of shares of capital stock, bonds, mortgages, debentures, notes or other interests in or obligations of domestic or foreign corporations, whether for profit or not for profit, associations, partnerships, or individuals; to sell, assign, mortgage, loan, pledge, hypothecate or otherwise dispose of, such shares, interests or obligations; and while the owner or holder thereof to do any act or thing permitted by law to preserve, protect, or enhance the value of any such shares, securities, interests or obligations and to exercise all of the rights, powers and privileges of ownership or interest in respect thereof, including the right to vote thereon and otherwise act with respect thereto;

(h) To enter into, make and perform contracts of every kind and description and incur liabilities with any person, firm, association, corporation, municipality, county, state, body politic or government or colony or dependency thereof;

(i) To borrow or raise moneys for any of its corporate purposes at such rates of interest as the corporation may determine and, from time to time, without limit as to amount, to issue, draw,

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make, accept, endorse, discount, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other obligations and negotiable and non-negotiable instruments and evidences of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage, pledge, conveyance, or deed of trust of all or any of its property, franchises and income;

(j) To invest its funds from time to time in any real or personal property;

(k) To lend money for any of its corporate purposes, including without limiting the generality of the foregoing, to lend money to and to aid in any manner any corporation or association of which any stocks, bonds, evidences of indebtedness or other obligations are held, or are in any manner guaranteed by the corporation or in which the corporation is in any way interested, and to do any other acts or things designated to preserve, protect, improve or enhance the value of any such stocks, bonds, evidences of indebtedness or other obligations; and to make and hold real and personal property as security for the payment of funds so invested or loaned;

(l) To erect or contract for the erection or demolition of buildings and improvements upon real property owned by the corporation, or in which the corporation has an interest;

(m) To conduct its affairs, carry on its operations, and have offices within and without the State of Arkansas, and to exercise the aforesaid powers and promote its objects in any other state, territory, district or possession of the United States, or in any foreign country;

(n) To have and exercise all powers necessary or convenient to effect any or all of the purposes specified above for which the corporation is organized;

(o) In general, to have and exercise all of the powers conferred by the laws of Arkansas upon a not-for-profit corporation by Act No. 176 of the Acts of Arkansas of 1963, and all amendments thereto, and to do any and all of the things set forth and all things incident and proper in connection therewith to the same extent as natural persons might or could do;

(p) Huntingdon Homeowners Association, Inc. is organized and will be operated exclusively for the purposes as set forth hereinabove. The corporation shall not be empowered to engage, otherwise as an insubstantial part of its activity, in activities which are not in furtherance of one or more of the exempt purposes set forth in the Internal Revenue Code. The organization shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

(q) The powers specified in the foregoing clauses (a) to (p), inclusive, shall, except where otherwise expressed, be in no wise limited or restricted by reference to, or inference from, the terms of any other clause, but the powers specified in each of the foregoing clauses shall be regarded as independent powers.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any acreage as described in the Declaration or lot, plot or tract in a recorded plat of a portion, part or all of the real property described in the Declaration, less and except, a record owner of a Lot, plot or tract designated on a recorded plat of a portion, part or all of the real property described in the Declaration, as residential Multi-family, quiet business or commercial, unless however, a Declaration by Northwood Corporation, an Arkansas corporation, is made to the contrary in a Warranty Deed conveying title to a lot, plot or tract designated as Multi-family residential, quiet business or commercial, 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, plot or tract or acreage which is subject to assessment by the Association. If a record owner owns more than one lot, plot or tract in a recorded plat of a portion, part or all of the real property described in the Declaration, or more than one acre as described in the Declaration

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not platted of record, such record owner shall hold as many memberships in the Association as lots, plots or tracts owned in a recorded plat of a portion, part or all of the real property described in the Declaration or as many acres of real property owned not platted of record, but as described in the Declaration.

ARTICLE VI

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 platted lot, plot or tract within Huntingdon 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 among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B members shall be the Declarant and Declarant shall be entitled to three votes for each platted lot, plot or tract owned within Huntingdon and six votes for each acre owned within Huntingdon.

Voting For Directors. Each member of the Association shall be entitled to one vote in the election of the Board of Directors. On all other matters as may be subject to the vote of the members, the voting rights shall be as provided in this Article VI.

ARTICLE VII

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. The names and addresses of the persons who are the first Board of Directors are as follows:

Milby D. Pickell	Route 4, Box 312 Fayetteville, Arkansas
Rudy Moore, Jr.	20 E. Center Street Fayetteville, Arkansas
Thomas B. Burke	20 E. Center Street Fayetteville, Arkansas

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The above named Directors shall hold office until such time as an annual meeting of the members shall be called as specified in the By-Laws of the Association, thereafter, Directors shall be elected as follows:

At the first annual meeting of the members three (3) Directors shall be elected to serve a term for six (6) years. Such elected Directors shall not serve as elected Directors for more than one (1) full term, but shall be eligible for re-election.

In furtherance, and not in limitation of any powers which may be conferred by statute, the Board of Directors is expressly authorized to make, adopt, alter, amend or repeal the By-Laws of the Association, and to adopt new By-Laws.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by those members entitled to cast not less than two-thirds (2/3) of the votes of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. In no case will any distribution be made to an individual.

ARTICLE IX

DURATION

The Corporation shall exist perpetually.

ARTICLE X

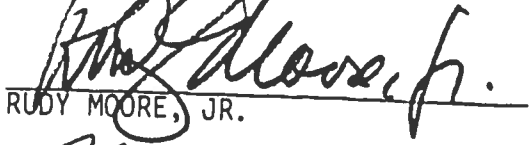
AMENDMENTS

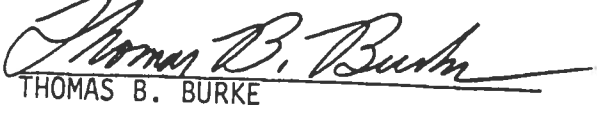
Amendment of these Articles shall require the assent of those members entitled to cast 75 per cent (75%) of the votes of each class of members.

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IN WITNESS WHEREOF, for the purposes of forming this corporation under the laws of the State of Arkansas, we, the undersigned constituting the incorporators of this Association, have executed these Articles of Incorporation this 16th day of October, 1978.


MILBY D. PICKELL


RUDY MOORE, JR.

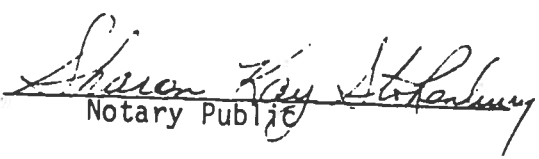

THOMAS B. BURKE

STATE OF ARKANSAS)
COUNTY OF WASHINGTON) ss

A C K N O W L E D G M E N T

On this 16th day of October, 1978, before me, the undersigned Notary Public, personally appeared Milby D. Pickell, Rudy Moore, Jr., and Thomas B. Burke, to me known to be the incorporators of Huntingdon Homeowners Association, Inc. and who executed the foregoing instrument, in duplicate for the purposes and consideration set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 16th day of October, 1978.

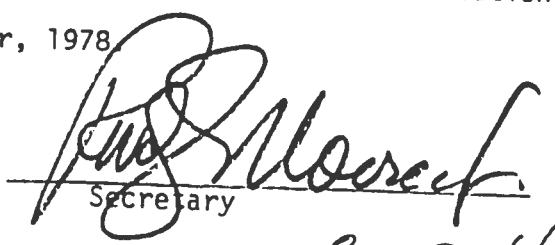

Notary Public

My Commission Expires:
2/22/82

STATE OF ARKANSAS)
COUNTY OF WASHINGTON) ss

V E R I F I C A T I O N

Comes now Rudy Moore, Jr., Secretary of Huntingdon Homeowners Association, Inc., and states on oath that the above and foregoing constitutes a true, accurate, and correct copy of the Articles of Incorporation of Huntingdon Homeowners Association, Inc., a non-profit association, adopted on the 16th day of October, 1978.


Secretary

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STATE OF ARKANSAS)
)ss
COUNTY OF WASHINGTON)

A C K N O W L E D G M E N T

BE IT REMEMBERED, that on this day came before me, a Notary Public, within and for the aforesaid county and state, duly commissioned and acting, Rudy Moore, Jr., to me well known as the person executing the foregoing Verification stating that he had executed the same as Secretary.

WITNESS my hand and seal as such Notary Public this 11th day of October, 1978.

Sharon Kay Stokely
Notary Public

My Commission Expires:

7/22/82

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