


CHARTER

OF

STANFORD VILLAGE HOMEOWNERS ASSOCIATION, INC.



Instr: 200002170016310 Page: 1 OF 4
 REC'D FOR REC 02/17/2000 4:19:31PM
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Pursuant to the provisions of Section 48-52-101 of the Tennessee Nonprofit Corporation Act, as amended, the undersigned incorporator delivers the following charter for filing with the Secretary of State:

ARTICLE I

The name of the corporation is STANFORD VILLAGE HOMEOWNERS ASSOCIATION, INC.

ARTICLE II

The corporation is a mutual benefit corporation and is not organized for profit.

ARTICLE III

The address of the principal office of the corporation in the State of Tennessee is c/o Beazer Homes Corp. d/b/a Phillips Builders, 2910 Kraft Drive, Nashville, Davidson County, Tennessee 37204.

ARTICLE IV

The address of the registered office of the corporation shall be Beazer Homes Corp. d/b/a Phillips Builders, 2910 Kraft Drive, Nashville, Davidson County, Tennessee 37204. The registered agent at that office shall be Bob Allen.

ARTICLE V

The purposes for which the corporation is organized are:

- (a) To operate, manage, maintain and administer the affairs of STANFORD VILLAGE (hereinafter referred to as "STANFORD VILLAGE") pursuant to that certain Declaration of Restrictive Covenants for STANFORD VILLAGE dated February 3, 2000, of record referenced as Instrument Number 200002030011283, Register's Office for Davidson County, Tennessee, and the Plat of record referenced as Instrument Numbers 20000204001260 and 20000204001261 in said Register's Office (hereinafter referred to as the "Declaration" and the "Plat", respectively).
- (b) To enter into and perform any contract and to exercise all powers which may be necessary or convenient to the operation, management,

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maintenance and administration of the affairs of STANFORD VILLAGE in accordance with the Declaration.

ARTICLE VI

The corporation is to have members, and each Owner, as that term is defined in the Declaration, shall be a member of the corporation and no other person or entity shall be entitled to membership. No Owner shall be required to pay any consideration whatsoever solely for his membership in the corporation.

ARTICLE VII

(a) The share of an Owner in the funds and assets of the corporation cannot be assigned, pledged or transferred in any manner except as an appurtenance to his Lot in STANFORD VILLAGE.

(b) Each Owner shall be entitled to a vote, in accordance with the terms of the Declaration.

(c) No Owner other than the Developer shall be entitled to vote at any meeting of the corporation until he has presented evidence of ownership of a Lot in STANFORD VILLAGE to the corporation. The vote of each Owner may only be cast by such Owner or by a proxy given by such Owner to his duly authorized representative. If title to a Lot shall be in the name of two or more persons as Owners, any one of such Owners may vote as the Owner of the Lot at any meeting of the corporation and such vote shall be binding on such other Owners who are not present at such meeting until written notice to the contrary has been received by the corporation, in which case the unanimous action of all such Owners (in person or by proxy) shall be required to cast their vote as Owners. If two or more of such Owners are present at any meeting of the corporation, then unanimous action shall also be required to cast their vote as Owners.

(d) An Owner in default with respect to any provision of the Declaration shall not be entitled to vote at any meeting of the corporation so long as such default is in existence.

(e) Terms defined in the Declaration shall be ascribed with the same meanings herein.

ARTICLE VIII

(a) The number of Directors of the corporation shall be fixed by the Bylaws of the corporation but shall not be less than three (3). The Directors of the corporation shall be appointed by the Developer until after transfer of control to the Owners, as provided in

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ARTICLE VIII

the Declaration. After such time, the Directors shall be elected by the members at the annual meeting of members as provided in the Bylaws of the corporation to serve in accordance with the term of office established in such Bylaws.

(b) Directors may take any action which they are required or permitted to take without a meeting on written consent, setting forth the action so taken, signed by all of the Directors entitled to vote thereon.

(c) The initial Board of Directors shall be composed of the following individuals:

Bob Allen
2910 Kraft Drive
Nashville, Tennessee 37204

David Hughes
2910 Kraft Drive
Nashville, Tennessee 37204

Kelly Harrison
2910 Kraft Drive
Nashville, Tennessee 37204

ARTICLE IX

Upon the dissolution of the corporation, all assets of the corporation shall be distributed to a non-profit organization with purposes similar to those of the corporation. Such organization to be chosen by the Board of Directors of the corporation as part of the plan of dissolution of the corporation.

ARTICLE X

No provision of this Charter shall be amended or modified unless two-thirds of the Lot Owners, as that term is defined in the Declaration, consent to such change.

ARTICLE XI

The complete name and address of the incorporator is as follows:

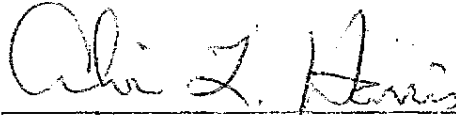
Alvin L. Harris
Weed, Hubbard, Berry & Doughty, PLLC
201 Fourth Avenue North
SunTrust Bank Building, Suite 1420
Nashville, TN 37219

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IN WITNESS WHEREOF, the undersigned, having capacity to contract and acting as the Incorporator under the Tennessee Nonprofit Corporation Act, submits the foregoing Charter for STANFORD VILLAGE HOMEOWNERS ASSOCIATION, INC.

Dated this 10th day of February, 2000.



Alvin L. Harris, Incorporator