State of Tennessee

Box 23

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Department of State

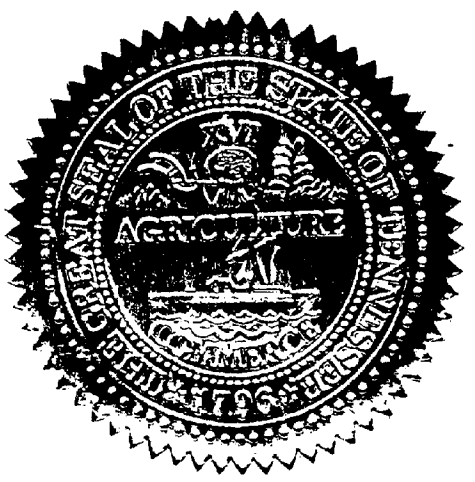
Certificate

The undersigned, as Secretary of State of the State of Tennessee, hereby certifies that the attached document was received for filing on behalf of

PINNACLE POINT HOMEOWNERS ASSOCIATION,

was duly executed in accordance with the Tennessee General Corporation Act, was found to conform to law and was filed by the undersigned, as Secretary of State, on the date noted on the document.

Therefore, the undersigned, as Secretary of State, and by virtue of the authority vested in him by law, hereby issues this certificate and attaches hereto the document which was duly filed on November 21st, 19 86.



Gentry Crowell

Secretary of State

by Ruth Cokesey

DEC 3 | 53 PM '86
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

IDENTIFICATION REFERENCE

6 9 2 2 7.

SS-4404

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SECRETARY OF STATE

ARTICLE OF INCORPORATION

1986 NOV 21 PM 3:38

PINNACLE POINT HOMEOWNERS ASSOCIATION

In compliance with the requirements of Tennessee Code Annotated Sections 48-1-101 through 48-1-1407, the undersigned, has this day voluntarily associated itself together for the purpose of forming a corporation not for profit and does hereby certify:

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ARTICLE I

The name of the corporation is PINNACLE POINT HOMEOWNERS ASSOCIATION, hereinafter referred to as "Association". The address of the corporation is 9000 East Church Street, Suite B-102, Brentwood, TN 37027.

ARTICLE II

The corporation is not for profit.

ARTICLE III

The corporation shall have members as further set out in Article II herein.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This 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 the health, safety and welfare of the residents, owners and tenants and to provide for maintenance, preservation and architectural control of the residence Lots, Units and Common Area within that certain tract of property described and attached hereto being referred to as Exhibit "A" and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) 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 and Restrictions, hereinafter referred to as "Declaration", applicable to the property and recorded or to be recorded in the Office of the Davidson County Register of Deeds, Nashville, 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;

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(b) to 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) 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;

(d) borrow money, and with the assent of twothirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) 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 accomplished in accordance with the Declaration and approval by the Federal Housing Administration and the Veterans Administration, when required, agreeing to such dedication, sale or transfer has been recorded; providing, however, that such consent shall not be required for dedication of utility and service easements so long as there is in existence the Class B membership in accordance with Article VI herein;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of twothirds (2/3) of each class of members. Provided, however, additional land adjacent to the Property

may be annexed by the Declarant without the consent of the members within five (5) years from the recording of this document, provided that the Federal Housing Administration and Veterans Administration determine that the annexation is in accord with the general plan heretofore approved by them;

(g) contract or otherwise provide for necessary or desired maintenance, improvement, repair, restoration, or alteration of its real and personal property and to purchase necessary equipment and employ necessary personnel to achieve these purposes;

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(h) to do all things permitted by law, to do any other thing that will promote the common benefit and enjoyment of the residents of the aforementioned properties;

(i) have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Law of the State of Tennessee by law may now or hereafter have or exercise.

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ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot or Unit 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 obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot or Unit which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two (2) 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 or Unit owned. When more than one person holds and interest in any Lot or Unit, all such persons shall be members. The vote for such Lot or Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot or Unit.

Class B. The Class B member shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot or Unit 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, or

(b) on January 1, 2002.

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ARTICLE VII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of nine (9) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the ByLaws of the Association.

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

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by no less than twothirds (2/3) 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 the purposes similar to those for which the Association 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.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendments of these Articles shall require the assent of Seventy (70%) percent of the entire membership.

ARTICLE XI

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval, when required, 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 these Articles.

IN WITNESS WHEREOF, for the purposes of forming this corporation under the laws of the State of Tennessee, we the undersigned, constituting the incorporators of the Association, have executed these Articles of Incorporation this 10th day of 1986 NOV 21 PM 3:38 October, 1986.

Gary M. Smith

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STATE OF TENNESSEE

COUNTY OF WILLIAMSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Gary M. Smith, the bargainor, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal on this 10th day of October, 1986.

NOTARY PUBLIC

My commission expires: 4/17/88.

Prepared By:
Tom G. Coleman, Jr., Attorney
Coleman Real Estate Closing Service, Inc.
9000 East Church Street
Brentwood, TN 37027