

CHARTLEY HOMEOWNERS ASSOCIATION, INC.

ARTICLES OF INCORPORATION

In compliance with the requirements of Title 5, Subtitle 2 of the Corporations and Associations Article of the Annotated Code of Maryland, the undersigned, resident of Maryland who is at least eighteen years of age, has this day formed a nonstock corporation, not for profit, and does hereby certify:

ARTICLE I

The name of the Corporation is CHARTLEY HOMEOWNERS ASSOCIATION, INC., hereafter called the "Association".

ARTICLE II

The principal office of the Association is located at 215 Chartley Drive, P.O. Box 408, Reisterstown, Baltimore County, Maryland 21136-0408.

ARTICLE III

Joseph Molinaro, whose address is 215 Chartley Drive, P.O. Box 408, Reisterstown, Baltimore County, Maryland 21136-0408, is hereby appointed the resident agent of the Association.

ARTICLE IV

The terms "Association" means this Chartley Homeowners Association, Inc. "Homeowner" means any adult individual(s) eighteen (18) years of age or older owning a home within the bounds of Chartley as defined in the By-laws of the Chartley Homeowners Association, Inc.

ARTICLE V

The Association shall not operate for pecuniary gain or profit, shall not issue capital stock, and no part of the net earnings of the Association shall inure to the benefit of any member or individual, and the specific purposes for which it is formed are to provide for the promotion of the health, safety, pleasure, recreation, and welfare of the residents of the homes within the Charley area to discuss and resolve issues that arise in or pertain to our area, to act in coordination with other civic organizations in the Reisterstown area, and to represent the interests of the members on the County and State level.

In furtherance of these purposes, the Association, (by action of its Directors unless otherwise noted in these Articles of Incorporation or in the By-Laws) shall have full power 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 the By-Laws as the same may be amended from time to time as therein provided, the By-Laws being incorporated herein by reference as if set forth at length;

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

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

ARTICLE VI

Every Homeowner who has paid dues in full shall be a member in good standing of the Association.

ARTICLE VII

The Association shall have one class of voting membership:

Members shall be all Homeowners and shall be entitled to one vote for one home owned. When more than one person holds an interest in any Home all such persons shall be members; however, for purposes of a quorum they shall be treated as a single member. The votes for such Home shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any one Home.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of not less than three (3) Directors, who shall be members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

Mary E. Molinaro, 215 Chartley Drive, Reisterstown, MD 21136
Sue Donnelly, 225 Chartley Drive, Reisterstown, MD 21136
Melvin Freundlich, 402 Deaconbrook Circle, Reisterstown, MD 21136

These Directors, (herein called "Charter Directors") shall serve until the first annual meeting of the members at which their successors are elected. In the event of death or resignation of a Charter Director during his term of office, the remaining Charter Directors shall elect a successor Charter Director to fill the unexpired term of such Charter Director.

ARTICLE IX

The Association may be dissolved with the assent given in writing and signed by the holders of not less than two-thirds (2/3) of the votes of the 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 acceptance of such a dedication is refused, the assets shall be granted, conveyed, and assigned to any nonprofit corporation, association, trust, or other organization to be devoted to similar purposes.

ARTICLE X

The Association shall exist perpetually.

ARTICLE XI

Amendment of these Articles shall require the assent of the holders of two-thirds (2/3) of the votes of the members present in person or by proxy at the meeting at which the vote is taken.

ARTICLE XII

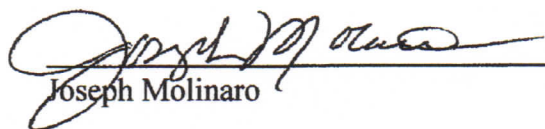
No director, officer or committee member of the Corporation shall be liable to the Corporation or to its members for money damages except (1) to the extent that it is proved that such director, officer or committee member actually received an improper benefit or profit in money, property or services, for the amount of the benefit or profit in money, property or services actually received, or (2) to the extent that a judgment or other final adjudication adverse to such director, officer or committee member is entered in a proceeding based on a finding in the proceeding that such director's, officer's or committee member's action, or failure to act, was the result of active and deliberate dishonesty and was material to the cause of action adjudicated in the proceeding.

1. As used in this Article XII any word or words that are defined in Section 2-418 of the Corporations and Associations Article of the Annotated Code of Maryland as amended from time to time, (the "Indemnification Section"), shall have the same meaning as provided in the Indemnification Section.

2. The Corporation may, as determined by the Board of Directors of the Corporation, indemnify and advance expenses to a director, officer or committee member in connection with a

proceeding to the extent permitted by and in accordance with the Indemnification Section.

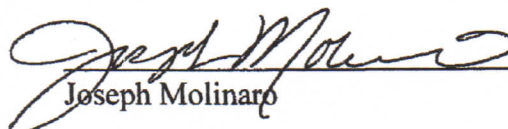
IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Maryland, the undersigned, Joseph Molinaro, whose post office address is 215 Chartley Drive, P.O. Box 408, Reisterstown, Baltimore County, Maryland 21136-0408 being at least eighteen years of age, has executed these Articles of Incorporation this 28th day of DECEMBER, 2000, for the purposes of incorporating this Association.



Joseph Molinaro

CONSENT TO ACT AS RESIDENT AGENT

I hereby acknowledge that I have agreed to act as the resident agent in the State of Maryland for the corporation to be known as Chartley Homeowners Association, Inc.



Joseph Molinaro