

B0244-6887 05/24/2016 9:55 AM Received by Tennessee Secretary of State Tre Hargett

CHARTER  
OF

**FILED**

SIMMONS RIDGE SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.

The undersigned natural person, having capacity to contract and acting as the incorporator of a corporation under the Tennessee Nonprofit Corporation Act, adopts the following Charter for such corporation:

1. The name of the corporation is SIMMONS RIDGE SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.
2. The name of the initial registered agent of the corporation is Douglas S. Hale.
3. The address of the initial registered office of the corporation 198 East Main Street, Suite 200, Franklin, Tennessee 37064.
4. The address of the principal office of the corporation in the State of Tennessee shall be 144 Southeast Parkway, Suite 230, Franklin, Tennessee 37064.
5. The name and address of the incorporator is Douglas S. Hale, Esq., Hale and Hale, PLC, 198 East Main Street, Suite 200, Franklin, Tennessee 37064.
6. The corporation is a mutual benefit corporation.
7. The corporation is not for profit.
8. This corporation is organized for the purpose of providing for the ownership, operation, maintenance, preservation, development, and control of all common area property deeded to it in the residential development known as Simmons Ridge Subdivision, Franklin, Williamson County, Tennessee, as established by a Declaration of Covenants, Conditions and Restrictions and Bylaws for such subdivision, as may be amended from time to time, for the benefit and use of the owners of Lots and Units therein and to perform such other activities and duties as set forth in said Declaration of Covenants, Conditions and Restrictions and Bylaws, as may be amended from time to time, including, but not limited to, the following:
  - a. 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 accordance with the law and in connection with the purposes of this corporation;
  - b. Fix, levy, collect and enforce payment by any lawful means of all charges and assessments levied or assessed against members of the corporation and to pay all

expenses incident to the conduct of the business of the corporation including all licenses, taxes, or other charges levied against the property of the corporation;

c. Borrow money and mortgage, pledge, or deed in trust any or all of its real or personal property as security for money borrowed for debts incurred;

d. Contract or otherwise provide for necessary or desired maintenance, or improvement, repair, restoration or alteration of its real and personal property, and to purchase, if necessary, equipment, and employ personnel to achieve these purposes;

e. Represent and promote the welfare of the owners and residents of the Units and Lots located within Simmons Ridge Subdivision and to have and exercise any and all rights, powers, and privileges which a corporation not for profit organized under the Tennessee General Corporation Act may now or hereafter have or exercise; and

f. Generally engage in any other lawful endeavor or activity in furtherance of the foregoing, so long as such endeavor or activity does not prevent the corporation from being, or maintaining its status as, a homeowners association as defined by Section 528(c)(1) of the Internal Revenue Code of 1986 or corresponding section of any future income tax code.

9. This corporation is to have members. Every person or entity who is a record owner of a fee interest in any Lot located within Simmons Ridge Subdivision shall be a member of the corporation. Nothing herein is intended to include persons or entities holding any interest intended merely as security for the performance of an obligation. Ownership of a Lot shall be the sole qualification for members, and a membership shall not be transferable other than as it is appurtenant to ownership of a Lot. When more than one (1) person holds an interest in a Lot, only one (1) certificate of membership shall issue and the rights and privileges accruing to such membership shall be assigned among the owners as they may agree. The affairs of the corporation shall be managed by a board of directors, which shall be elected in accordance with the Bylaws of the Corporation and in this regard, the Interim Board is composed of J. N. Franks, III, John Y. Franks and Douglas S. Hale.

10. To the extent allowed by the laws of the State of Tennessee, no present or future directors of the corporation (or his or her estate, heirs and personal representatives) shall be liable to the corporation or its members for monetary damages for breach of fiduciary duty as a director of the corporation. Any liability of a director shall be further limited to the fullest extent allowed by the laws of the State of Tennessee, as may hereafter be adopted or amended.

11. With respect to claims or liabilities arising out of service as a director or officer of the corporation, the corporation shall indemnify and advance expenses to each present and future director and officer to the fullest extent allowed by the laws of the State of Tennessee, both as now in effect and as hereafter adopted or amended.

12. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its directors, officers, members or other private individuals or persons, except that the corporation shall be authorized and empowered to (a) pay reasonable compensation for goods and services rendered, (b) rebate excess membership dues, fees or assessments, and (c) make payments in furtherance of the purposes set forth herein.

13. This Corporation shall not be dissolved, nor shall it dispose of any realty or facilities owned by it, by sale or otherwise, except to a similar and like organization conceived and established to own and maintain such realty and facilities, and the conditions of any transfer shall conform to the Declaration of Covenants, Conditions and Restrictions for Simmons Ridge Subdivision, as may be amended from time to time, and, if required, approved by the governmental authority having jurisdiction over the same.

14. This Charter may be amended upon the approval of at least sixty-seven percent (67%) affirmative vote of the Members present at any duly called meeting, and the written approval of the Declarant during the Declarant Control Period, however, this Charter may be amended unilaterally: (1) by the incorporator up to the date the first Lot is conveyed to an owner other than Declarant or builders holding title solely for purposes of development and sale; (2) by the Declarant during the Declarant Control Period, or (3) by the Board of Directors at any time as permitted under Tenn. Code Ann. §48-51-101 et seq.

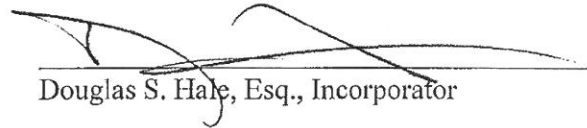
15. Words and phrases not specifically defined in this Charter shall have the meaning ascribed to such words and phrases in and by the Declaration of Covenants, Conditions and Restrictions for Simmons Ridge Subdivision, as may be amended from time to time. Additionally, in the event there shall exist any conflict between the words, phrases, terms, conditions and provisions set forth in Declaration of Covenants, Conditions and Restrictions for Simmons Ridge Subdivision, as may be amended from time to time, or should a contradiction or ambiguity exist or arise between the words, phrases, terms, conditions and provisions set forth in this Charter and those set forth in the Declaration of Covenants, Conditions and Restrictions for Simmons Ridge Subdivision, as may be amended from time to time, the words, phases, terms, conditions and provisions set forth in the Declaration of Covenants, Conditions and Restrictions for Simmons Ridge Subdivision, as may be amended from time to time, shall control and govern.

DATED this 23<sup>rd</sup> day of June, 2016.

BK: 6787 PG: 162-165  
16025816

4 PGS:AL-CHARTER	
440335	
<b>06/27/2016 - 12:57 PM</b>	
BATCH	440335
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	5.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	7.00

STATE OF TENNESSEE, WILLIAMSON COUNTY  
**SADIE WADE**  
REGISTER OF DEEDS

  
Douglas S. Hale, Esq., Incorporator