

THE MARINE OAKS VILLAGE COMPANY

Articles of Incorporation

THESE ARTICLES OF INCORPORATION, made this _____ day of _____, 1976, by Ronald P. Fish, having an address at 1300 Mercantile Bank and Trust Building, 2 Hopkins Plaza, Baltimore, Maryland 21201,

WITNESSETH, THAT THE UNDERSIGNED, being at least eighteen (18) years of age, does hereby form a nonstock corporation under the general laws of the State of Maryland.

Article 1. Name. The name of the corporation (hereinafter referred to as "the Association") is and shall be

THE MARINE OAKS VILLAGE COMPANY

Article 2. Purposes and Powers.

(a) The purposes for which the Association is formed, and the powers which the Association shall have are the following:

(i) The Association is not formed for profit or pecuniary gain but for the promotion of the common good of the residents of the residential community known as Marine Oaks Village. The general purpose is to organize and operate an organization which shall provide for the development, building, management, operation,

acquisition, replacement, maintenance and preservation of certain "Commons" as that term is defined in a Declaration, as amended from time to time (the "Declaration"), of even date herewith, and which is recorded among the Land Records of the County of Baltimore, Maryland, in Liber _____, folio _____. The tract of land described in the Declaration and subjected thereto, together with any additional land which may hereafter be subject thereto, is referred to in the Declaration and hereinafter as "the Community". The Association is also formed to enforce the covenants, conditions and restrictions set forth in the Declaration as to the Community.

(ii) For the general purpose stated in Section i above, the Association shall have the following specific purposes:

(A) to acquire by assignment or deed as the result of gift, purchase, or otherwise, and to own, hold, improve, build on, maintain, mortgage, convey, sell lease, transfer, dedicate to public use, or otherwise operate or dispose of the common areas identified as the "Commons" within the Community, and such personal property as may be necessary or proper for the conduct of the affairs of the Association;

(B) to exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration,

to the extent thereof, such powers, privileges, duties and obligations of the Association being incorporated herein as if set forth at length;

(C) to exercise all other powers provided or allowed by the laws of the State of Maryland to nonstock, non-profit corporations (including, by way of example rather than of limitation, any and all of the general powers which are enumerated in the provisions of title 2, section 2-103 of the Corporations and Associations Article of the Annotated Code of Maryland (1974 edition, as amended), without limitation by the foregoing description of specific powers; and

(D) to enforce all covenants, restrictions, reservations, servitudes, profits, licenses, conditions, agreements, easements, and liens provided in the Declaration, and to assess, collect, and disburse the charges created under the Declaration, and to use the proceeds of such charges for the promotion of any and all of the purposes set forth herein in any lawful manner determined by the Board of Directors of the Association, pursuant to and subject to the provisions of the Declaration.

(b) Except as provided in the Declaration, the Association will take action to accomplish the foregoing only when and if such action appears to the Board of Directors to be desirable and feasible, and the Association shall

be under no obligation to, and no representation is made that it will take any action to accomplish all or any of the foregoing.

(c) Solely in aid of the purposes of the Association, the Association shall have the following powers:

(i) To purchase, lease, hire, receive donations of, or otherwise acquire, hold, own, develop, improve, maintain, and operate, and to aid and subscribe toward the acquisition, development or improvements of, real and personal property, and rights and privileges therein, suitable or convenient for any of the purposes of the Association.

(ii) To purchase, lease, hire, receive donations of, or otherwise acquire, hold, own, construct, erect, improve, manage, maintain, and operate, and to aid and subscribe toward the acquisition, construction or improvement of, systems, utilities, plans, works, buildings, machinery, equipment facilities, and any other property or appliances which may appertain to or be useful in the accomplishment of any of the purposes of the Association.

(iii) To make contracts, incur liabilities, and borrow money; and to issue bonds, notes and other obligations and secure such obligations (i) by mortgage or deed of trust of all or any part of the property, franchises and income of the Association, or (ii) by the charges im-

posed on the property of others under, and the liens on such property created by, the Declaration; and to guarantee the obligations of others in which it may be interested in furtherance of the purposes of the Association.

(iv) To lease, sell or donate to the State of Maryland or to the County of Baltimore, or any agency, subdivision, authority or instrumentality of such State or County, or to any association, subsidiary or entity in which the Association has or exercises a controlling interest, or to any civic or other non-profit organization, any of the Community or facilities acquired or constructed by the Association when in the opinion of the Board of Directors such leasing, sale or donation is in furtherance of the purposes of the Association, upon such terms and conditions as the Board of Directors may deem acceptable.

(v) To render direct financial assistance, to make direct contributions or grants of money, or to make loans or advances to the State of Maryland or to the County of Baltimore, or any agency, subdivision, authority or instrumentality of such State or County, or to any association or any civic or other non-profit organization, when in the opinion of the Board of Directors such assistance, contribution or grant is in furtherance of the purposes of the Association.

(vi) To lease or sell any of the Community or facilities acquired or constructed by the Association, to render direct financial assistance to or make direct contributions or grants of money, or to make loans or advances to any person engaged or to be engaged in providing public services or facilities necessary and in furtherance of the purposes of the Association.

(vii) To fix, charge, and collect tolls, fees, rates, rentals and other charges for: the use of the Commons; for the services rendered by the Association not for profit but for the purpose of providing for the payment of the expenses of the Association; the cost of the construction, improvement, repair, equipping, furnishing, maintenance and operation of its facilities; the cost of its services; and the principal and interest on its obligations.

(viii) To solicit, receive and accept donations of money or property or any interest in property from the State of Maryland, the County of Baltimore, or any subdivision of either, the Federal government or any agency or instrumentality thereof, or from any other entity or person.

(ix) To raise money for any particular common area comprising the Commons or service which the Association proposed to provide by means of a special assessment and to condition the providing of such facility or service upon the voluntary payment of all or a specified percentage of the aggregate amount of such assessment.

(x) To enforce any restrictive covenant, and any covenant or other obligation providing for the payment of any charges, assessments or fees, which are a part of the Declaration or created by any contract, deed, or other instrument executed pursuant to the provisions of the Declaration, not for profit but for the purpose of providing for the payment of the expenses of the Association, the cost of construction, improvement, repair, equipping, furnishing, maintenance, and operation of the Commons, the cost of its services, and the principal and interest on its obligations and to create any facilities, boards, committees or associations deemed to be convenient by the Board of Directors for such enforcement.

(d) The foregoing enumeration of purposes and powers shall in all respects be subject to any limitation upon such purposes and powers which may be set forth in the provisions of the Declaration.

Article 3. Principal Office and Resident Agent.

The post office address of the principal office of the Association in Maryland is c/o Mr. Ivan Stern, 3605 Anton Farms Road, Baltimore, Maryland 21208. The name and post office address of the resident agent of the Association in Maryland is Mr. Ivan Stern, 3605 Anton Farms Road, Baltimore, Maryland 21208. The said resident agent is a citizen of the State of Maryland who actually resides therein.

Article 4. Nonstock Corporation. The Association is not authorized or empowered to issue capital stock of any type or class. The Board of Directors shall have full power and authority at any time, and from time to time, to issue such bonds, notes and other evidence of indebtedness, secured or unsecured, in such amount or amounts, for such consideration and upon such terms and conditions as it shall deem advisable. The Association is and shall be a membership corporation and every person or entity who is an Owner (as that term is defined in the Declaration) of any Lot (as that term is defined in the Declaration) which is subject by the Declaration to assessment by the Association, including contract sellers, shall be members of the Association. Membership shall be appurtenant to and may be separated from ownership of any Lot subject to assessment by the Association. Membership shall be automatic upon recording of a deed of a fee or undivided fee interest or a deed of assignment of a leasehold interest and there shall be no other qualification for membership than the ownership of such record interest.

Article 5. Directors. The number of the directors of the Association shall be three (3), and may be increased or decreased pursuant to the By-Laws of the Association, but shall never be less than three (3). The names of the directors who shall act until the first annual meeting of the Association and until their successors

are elected and qualify are:

Mr. Ivan Stern

Article 6. Perpetual Existence. The existence of the Corporation shall be perpetual.

Article 7. Miscellaneous. The following provisions are hereby adopted for the purpose of defining, limiting and regulating the powers of the Association and of the Directors and members:

(a) Subject to the restrictions and limitations set forth in these Articles, the Association may enter into fair and reasonable contracts and transactions with any Director or with any corporation, partnership, trust or association of which any Director is a stockholder, director, officer, partner, member, trustee, beneficiary, employee or in which any Director is otherwise interested, and such contract or transaction shall not be invalidated or in any way affected by the fact that such Director has or may have an interest therein which is or might be adverse to the interest of the Association, provided, that the existence of such interest shall be disclosed or known to the other Directors acting upon such contract or transaction; and further provided, that such Director may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the Association which shall authorize any such contract or transaction and may vote thereat to authorize any such contract or transaction with like force

and effect as if he were not so interested. No Director having such disclosed or known adverse interest shall be liable to the Association or any creditor thereof or any person having any loss incurred by the Association under or by reason of any such contract or transaction, nor shall any such Director be accountable for any gains or profits realized therefrom.

(d) The Association shall indemnify its Directors and officers to the fullest extent permitted by the General Laws of the State of Maryland now or hereafter in force, including the advance of related expenses, upon a determination by the Board of Directors or independent legal counsel, who may be regular counsel for the Association, made in accordance with applicable statutory standards; and, upon authorization by the Board of Directors, may indemnify other employees or agents to the same extent.

(e) The Association reserves the right to make from time to time and at any time any amendments to its Articles of Incorporation, as then in effect, which may be now or may hereafter be authorized by law, upon the affirmative vote of sixty percent (60%) of the votes of members entitled to be case with respect thereto.

Article 8. Voting Rights. Each Owner (as that term is defined in the Declaration) shall be a member of

the Association. The voting rights and powers of each member are as set forth in the Declaration.

IN WITNESS WHEREOF, the undersigned hereby executes these Articles of Incorporation and acknowledges them to be his act, the day and year first above written.

Ronald P. Fish