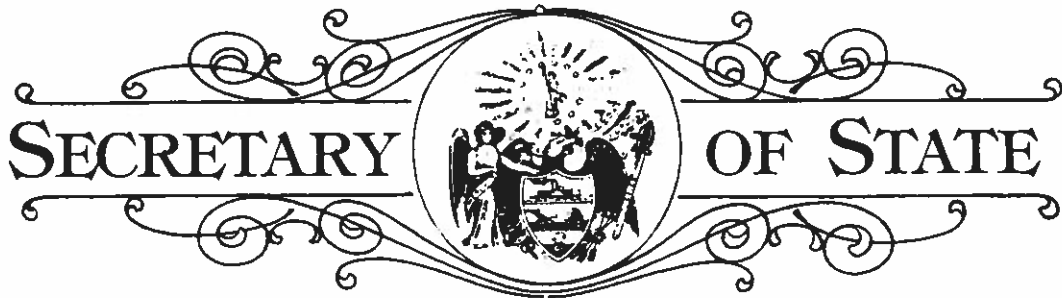


# STATE OF ARKANSAS



W. J. "Bill" McCuen  
Secretary of State

## CERTIFICATE OF INCORPORATION OF DOMESTIC NON-PROFIT CORPORATION

*I, Bill McCuen, Secretary of State of the State of  
Arkansas, do hereby certify that*

BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC.

*has filed in the office of the Secretary of State, a duly certified copy of its  
Articles of Association in compliance with the provisions of the law, with  
their petition for incorporation under the name or style of*

BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC.

*they are therefore hereby declared a body politic and corporate, by the  
name and style aforesaid, with all the powers, privileges and immunities  
granted in the law thereunto appertaining.*

*In Testimony Whereof, I have hereunto  
set my hand and affixed my official Seal.  
Done at office in the City of Little Rock,  
this 17th day of April 19 92*

*Bill McCuen*

*Secretary of State*

IN THE CIRCUIT COURT OF PULASKI COUNTY, ARKANSAS

CORPORATION  
NO. \_\_\_\_\_  
APR 16 1992

1992 APR 16 PM 3:31

IN THE MATTER OF THE INCORPORATION OF THE ALEXANDER  
BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC. )  
CLERK OF COURT )  
SS. )

FILED  
ST. JEFFERSON )  
APR 16 1992 )  
Clerk of Court )  
2197

ORDER OF INCORPORATION

On this 16<sup>th</sup> day of April, 1992, there is presented to the Court the Petition of C. W. Butler, Jr., for the incorporation, pursuant to the laws of the State of Arkansas with respect to nonprofit corporations, of a corporation to be entitled BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC.

The Court, being well and sufficiently advised, and finding that said corporation is being organized for nonprofit purposes, and it is being created and shall be operated exclusively for the purpose of carrying on the exempt functions of a homeowners association as that term is defined in Section 528 of the Internal Revenue Code of 1986, that no part of the corporate funds are to inure to the benefit of any interested individual, and that the said corporation is a nonprofit corporation and is entitled to be incorporated under the provisions of the laws of the State of Arkansas, particularly the Arkansas Nonprofit Corporation Act, Subchapter 2 of Chapter 28 of Title 4 of the Arkansas Code Annotated of 1987.

It is, therefore, by this Court, CONSIDERED, ORDERED and ADJUDGED that BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC., be and the same is hereby declared a body politic and corporate, with all powers, privileges and immunities granted in the law thereunder appertaining.

*Chris Pizzoc*

\_\_\_\_\_  
CIRCUIT JUDGE

DATE: 4-16-92

IN THE CIRCUIT COURT OF PULASKI COUNTY, ARKANSAS

FILED

IN THE MATTER OF THE INCORPORATION OF

1992 APR 16 PM 3:21

BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC.

) ss.

JACQUETTA ALEXANDER  
PULASKI CO. CIRCUIT CLERK

P E T I T I O N

Comes the Petitioner, C. W. Butler, Jr., and presents to the Court the Articles of Incorporation for BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC, and states:

That the corporation is being organized for nonprofit purposes, and it is being created and shall be operated exclusively for the purpose of carrying on the exempt functions of a homeowners association as that term is defined in Section 528 of the Internal Revenue Code of 1986, that no substantial part of the corporate funds are to inure to the benefit of any interested individual, and that the said corporation is a nonprofit corporation and is entitled to be incorporated under the provisions of the laws of the State of Arkansas, particularly the Arkansas Nonprofit Corporation Act, Subchapter 2 of Chapter 28 of Title 4 of the Arkansas Code Annotated of 1987.

WHEREFORE, Petitioner prays that this Court enter its Order declaring BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC., to be a body politic and corporate with all powers, privileges and immunities granted in the law thereupon appertaining.

  
C. W. BUTLER, JR.

VERIFICATION

STATE OF ARKANSAS )  
 ) ss.  
COUNTY OF ~~PULASKI~~ UNION )

I hereby certify that the foregoing is true and correct to the best of my knowledge and belief.

*C. W. Butler, Jr.*  
C. W. Butler, Jr.

SUBSCRIBED AND SWORN to before me, a Notary Public, on this  
6th day of April, 1992.

*Norma C. Hooper*  
Notary Public

My Commission Expires:

June 1, 1992

ARTICLES OF INCORPORATION  
OF  
BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC.

1987 APR 16 PM 3:27  
JACQUETTA ALEXANDER  
PLEASANT CO. CIRCUIT CLERK

We, the undersigned, in order to form a nonprofit corporation for the purposes hereinafter stated, under and pursuant to the provisions of the laws of the State of Arkansas, particularly the Arkansas Nonprofit Corporation Act, Subchapter 2 of Chapter 28 of Title 4 of the Arkansas Code Annotated of 1987, do hereby certify as follows:

FIRST: The name of this corporation shall be BASCOM PLACE PROPERTY OWNERS ASSOCIATION, INC.

SECOND: The period of existence of this corporation shall be perpetual.

THIRD: This corporation is organized exclusively for the purpose of carrying on the exempt functions of a homeowners association as defined in Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law). The specific purposes for which the corporation is organized are:

(a) To provide for the acquisition, construction, management, maintenance, and care of association property consisting of property held by the corporation, property commonly held by the members of the corporation, and property within the Association privately held by members of the corporation, as further defined in Section 528 of the Internal Revenue Code of 1986



(or the corresponding provisions of any future United States Internal Revenue law).

(b) To receive and to maintain a fund or funds of real or personal property, or both, and, subject to the restrictions hereinafter set forth, to use and apply the whole, or any part, of the income therefrom and the principal thereof exclusively for the purpose of carrying on the exempt functions of a homeowners association as defined in Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law).

(c) To have and exercise all powers, privileges and rights conferred upon corporations by the laws of the State of Arkansas and all powers and rights incidental to carrying out the purposes for which this corporation is formed except such as are inconsistent with the express provisions of the Act under which this corporation is incorporated.

(d) The foregoing shall be construed both as objects and powers, and the enumeration thereof shall not be held to limit or restrict in any manner the general powers conferred upon this corporation by the laws of the State of Arkansas all of which are hereby expressly claimed.

FOURTH: No part of the net earnings of the corporation shall inure to the benefit of any member, director, or officer of the corporation, or any person having a personal or private interest in the management or control thereof, or of any other private persons (other than by acquiring, constructing, or providing management,

maintenance, and care of Association property, or by a rebate of excess membership dues, fees or assessments); except that reasonable compensation may be paid for services rendered to, or for, the corporation, effecting one or more of its purposes, and the corporation may make reimbursement to its members, directors, officers or employees for expenses incurred in attending to their authorized duties, said expenses to be evidenced by receipts or other proper documents. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on by a homeowners association treated as exempt from taxes on certain income under Section 528 of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law).

FIFTH: The principal office or place of business of this corporation shall be located at 7 Chenal Club Blvd., Little Rock, Arkansas 72211.

SIXTH: The name and address of the registered agent of this corporation is Michael G. Thompson, Friday, Eldredge & Clark, 2000 First Commercial Building, Little Rock, Arkansas 72201.

SEVENTH: The corporation shall not have or issue shares of stock and no dividends shall be paid.

EIGHTH: The corporation shall have two (2) classes of membership: Class A Memberships held by the owners of one or more lots in Bascom Place, and Class B Memberships held by the Developer of Bascom Place, as more particularly set forth in the By-Laws.





Emily R. Evers  
200 Peach Street  
El Dorado, AR 71730

Jack R. McCray  
7 Chenal Club Boulevard  
Little Rock, AR 72211

IN WITNESS WHEREOF, the Incorporators have hereunto affixed  
their hands and seals on this 6<sup>th</sup> day of April,  
1992.

Walter K. Compton  
WALTER K. COMPTON

C. W. Butler, Jr.  
C. W. BUTLER, JR.

James E. Baine  
JAMES E. BAINE

Emily R. Evers  
EMILY R. EVERS

Jack R. McCray  
JACK R. MCCRAY

**ACKNOWLEDGMENT**

STATE OF ARKANSAS    )  
                                  ) ss.  
COUNTY OF PULASKI    )

BE IT REMEMBERED, that on this 16<sup>th</sup> day of April, 1992, personally appeared before me, the undersigned Notary Public, within and for the above County and State, duly commissioned and acting, Jack R. McCray, known to me to be the person who signed the foregoing Articles of Incorporation and stated that the facts contained therein are true and correct.

WITNESS my hand and official seal on the date aforesaid.

*Samuel Paul*  
Notary Public

My Commission Expires:



**ACKNOWLEDGMENT**

STATE OF ARKANSAS    )  
                                  ) ss.  
COUNTY OF UNION     )

BE IT REMEMBERED, that on this 6th day of April, 1992, personally appeared before me, the undersigned Notary Public, within and for the above County and State, duly commissioned and acting, Walter K. Compton, C. W. Butler, Jr., James E. Baine and Emily R. Evers, known to me to be the persons who signed the foregoing Articles of Incorporation and stated that the facts contained therein are true and correct.

WITNESS my hand and official seal on the date aforesaid.

*Norma C. Hooper*  
Notary Public

My Commission Expires:

June 1, 1992