

**ARTICLES OF INCORPORATION**

**OF**

**PINEHURST, INC.**

I, the undersigned, acting as incorporator of a corporation under the Nebraska Nonprofit Corporation Act, adopt the following Articles of Incorporation for such corporation.

**ARTICLE I**

**Name**

The name of the corporation is PINEHURST, INC.

**ARTICLE II**

**Duration**

The period of duration of the corporation is perpetual.

**ARTICLE III**

**Purposes**

The corporation is a mutual benefit corporation and is organized exclusively as a residential real estate management association as defined under Section 528(c) of the Internal Revenue Code of 1986, as amended. The corporation will provide for the acquisition, construction, management, maintenance, and care of association property as defined under Section 528(c)(1) of the Internal Revenue Code of 1986, as amended. The Association property will be Lots One (1) through Six (6) and Outlot A, Block One (1), Lots One (1) through Fifty-two (52) and Outlot B, Block Two (2) and Lots One (1) through Twenty (20) and Outlot C, Block Three (3), Pinehurst Addition, Lincoln, Lancaster County, Nebraska.

**ARTICLE IV**

**Powers**

The corporation shall have and exercise all powers and rights conferred upon corporations by the Nebraska Nonprofit Corporation Act, and any enlargements of such powers and rights conferred by subsequent legislative acts or acts of the voters of the State of Nebraska; the corporation shall have and exercise all powers and rights, not otherwise denied nonprofit corporations by the laws of the State of Nebraska or by these Articles of Incorporation, as are necessary, suitable, proper, convenient, or expedient to the attainment of the purposes set forth in Article III. The corporation shall not have or exercise any powers or rights which conflict with the purposes set forth in Article III.

**ARTICLE V**  
**Prohibited Transactions**

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles of Incorporation, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended; (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended; or (c) by a corporation or association exempt from federal income taxes under Section 528 of the Internal Revenue Code of 1986, as amended.

**ARTICLE VI**  
**Members**

The corporation shall have members. The designation of the class or classes, the manner of election or appointment, and the qualifications and rights of the members shall be as set forth in the Bylaws of the corporation.

**ARTICLE VII**  
**Board of Directors**

The affairs of the corporation shall be managed by its Board of Directors. The number of directors of the corporation shall be not less than three (3). Subject to such limitation, the number of directors shall be fixed by the Bylaws. The directors constituting the first Board of Directors shall hold office until the first meeting of the members. Thereafter, directors shall be elected or appointed in the manner and for the terms provided in the Bylaws.

**ARTICLE VIII**  
**Officers**

The officers of the corporation shall consist of a president, a vice president, a secretary, a treasurer, and such other officers as the Bylaws may provide. The qualifications, method of election or appointment, term of office, and responsibilities of each officer shall be as provided in the Bylaws.

**ARTICLE IX**  
**Disposition of Assets Upon Disclosure**

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or another exempt organization or corporation under Section 528 of the Internal Revenue Code of 1986, as amended, as the Board of Directors shall determine.

**ARTICLE X**  
**Indemnification of Officers, Directors, Employees, and Agents**

The corporation shall indemnify and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, other than an action by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

**ARTICLE XI**  
**Amendment**

These Articles of Incorporation of the association may be amended, altered, or repealed or new articles may be adopted by a two-thirds majority of members entitled to vote and present at either an annual meeting or special meeting called for that purpose.

**ARTICLE XII**  
**Initial Registered Office and Initial Registered Agent**

The mailing address of the initial registered office of the corporation is 134 South 13<sup>th</sup> Street, Suite 1200, City of Lincoln, County of Lancaster, State of Nebraska, and the name of its

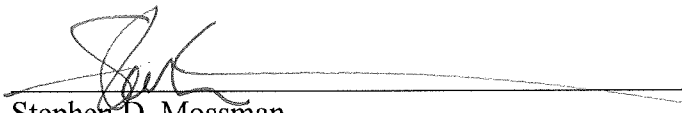
initial registered agent at such address is Stephen D. Mossman.

**ARTICLE XIII**  
**Name and Address of Incorporator**

The names and addresses of the incorporator is:

<u>Name</u>	<u>Address</u>
Stephen D. Mossman	134 South 13 <sup>th</sup> Street, Suite 1200 Lincoln, NE 68508

Dated: December 11<sup>th</sup>, 2013.

  
Stephen D. Mossman