

Articles of Incorporation
of
Miles Point Neighborhood Association, Inc.

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The undersigned _____, whose address is _____, being at least eighteen (18) years of age, does hereby form a corporation under the laws of the State of Maryland.

ARTICLE I
NAME

The name of the corporation is Miles Point Neighborhood Association, Inc., hereinafter called the "Neighborhood Association."

ARTICLE II
NO CAPITAL STOCK

The Neighborhood Association has no authority to issue capital stock.

ARTICLE III
PURPOSES

The Neighborhood Association does not contemplate monetary gain or profit to the Members thereof, and the specific purposes for which it is formed are to provide for the management, maintenance and care of certain real estate within the development known or to be known as "Miles Point" located in St. Michaels, Maryland, in the Miles Point Book of Operating Principles made by Miles Point Property, LLC, a Maryland limited liability company, recorded in the Clerk's Office of the Circuit Court of Talbot County, Maryland (as the same may be amended or supplemented from time to time, the "Book"), and to provide a means whereby the Members, acting together, may provide for the management, maintenance, care and operation of the Neighborhood Commons and for this purpose to: (a) enforce the Book and exercise all of the powers and privileges and perform all of the duties and obligations of the Neighborhood Association thereunder; (b) fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the Book and the Bylaws of the Neighborhood Association; (c) pay all expenses of the Neighborhood Association; (d) subject to the Book and the Bylaws, acquire, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Neighborhood Association; and (e) have and exercise any and all powers, rights and privileges that a corporation organized under the Maryland General Corporation Law may by law now or hereafter have or exercise. No part of the net earnings of the Neighborhood Association shall inure (other than by providing management, maintenance and care of the Neighborhood Commons and other than by a rebate of excess membership dues, fees and assessments) to the benefit of any private individual.

