

ARTICLES OF INCORPORATION
OF
PARKWOOD RESIDENTS ASSOCIATION

THIS IS TO CERTIFY THAT:

FIRST: The undersigned, GERALD P. CEPAITIS, DAVID RODKEY, and MICHAEL ACKERMAN, whose post office addresses are 4321 Dresden Street, Kensington, Maryland 20895, 10111 Ashwood Drive, Kensington, Maryland 20895, and 4620 Saul Road, Kensington, Maryland 20895, being at least eighteen (18) years of age, do hereby form a corporation under the general laws of the State of Maryland.

SECOND: The name of the corporation, hereinafter called the Corporation, is PARKWOOD RESIDENTS ASSOCIATION.

THIRD: The purposes for which the Corporation is formed are as follows:

(a) Exclusively for charitable and educational purposes of the Parkwood Community as may qualify it as exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States internal revenue law);

(b) To improve and maintain the educational and recreational facilities of the Parkwood neighborhood and to represent the Parkwood neighborhood in public and private forums on community issues affecting the neighborhood;

(c) To do any and all lawful activities which may be necessary, useful, or desirable for the furtherance, accomplishment, fostering, or attainment of the foregoing purposes, either directly or indirectly, and either alone or in conjunction or cooperation with others, whether such others be persons or organizations of any kind or nature, such as corporations, firms, associations,

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trusts, institutions, foundations, or governmental bureaus, departments, or agencies.

FOURTH: The post office address of the principal office of the Corporation in Maryland is 4321 Dresden Street, Kensington, Maryland 20895. The name and post office address of the resident agent of the Corporation in Maryland are GERALD CEPAITIS, 4321 Dresden Street, Kensington, Maryland 20895.

FIFTH: THE CORPORATION SHALL NOT BE AUTHORIZED TO ISSUE CAPITAL STOCK.

SIXTH: The number of Directors of the Corporation shall be three (3), which number may be increased or decreased pursuant to the By-laws of the Corporation, and the names of the directors who shall act until the first meeting or until their successors are duly chosen and qualify are: GERALD P. CEPAITIS, DAVID RODKEY, and MICHAEL ACKERMAN.

SEVENTH: The following provisions are hereby adopted for the purposes of defining, limiting, and regulating the power of the Corporation and of the directors and members:

(a) No part of the net earnings, gains, or assets of the Corporation shall inure to the benefit of or be distributable to its Directors, officers, other private persons, or organizations organized and operated for a profit, 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 Three. 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 be empowered to make the election authorized under Section 501(h) of the Internal

Revenue Code of 1954. The Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code, by an organization described in Sections 509(a)(1), or (3) of the Code (as the case may be), and/or by a corporation, contributions to which are deductible under Sections 170(c)(2), 2055(a)(2), or 2522(a)(2) of the Code.

(b) In the event that the Corporation shall become a "private foundation" as defined in Section 509(a) of the Code, the Corporation: shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code; shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code; shall not retain any excess business holdings as defined in Section 4943(c) of the Code; shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code; and shall not make any taxable expenditures as defined in Section 4945(d) of the Code. References herein to sections of the Internal Revenue Code of 1954, as amended, are to provisions of such Code as those provisions are now enacted or to corresponding provisions of any future United States revenue law.

(c) In the event of dissolution or final liquidation, the remaining assets of the Corporation shall be applied and distributed as follows: all liabilities and obligations of the Corporation shall be paid, satisfied, and discharged, or provisions shall be made therefore; any assets held on the condition they be

returned, transferred, or conveyed upon dissolution shall be disposed of in accordance with such requirements; all remaining assets of every nature and description whatsoever shall be distributed to one or more corporations, funds, or foundations, organized and operating exclusively for religious, charitable, scientific, literary, or educational purposes, qualified for exemption from tax under the Internal Revenue Code of 1954, or its successor provisions.

(d) Any person (and the heirs, executors, and administrators of such person) made or threatened to be made a party to any action, suit, or proceeding by reason of the fact that he or she is or was a director or officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him or her (or by the heirs, executors, or administrators of such person) in connection with the defense or settlement of such action, suit, or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit, or proceeding, that such director or officer is liable for negligence or misconduct in the performance of his or her duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such director or officer (or such heirs, executors, or administrators) may be entitled apart from this Article.

EIGHTH: The duration of the Corporation shall be perpetual.

IN WITNESS WHEREOF, we have signed these Articles of Incorporation on this _____ day of _____, 1987, and severally acknowledge the same to be our act.

WITNESS:

GERALD P. CEPAITIS

DAVID RODKEY

MICHAEL ACKERMAN

STATE OF MARYLAND, COUNTY OF MONTGOMERY, to wit:

I HEREBY CERTIFY that on this _____ day of _____, 1987, before me, the subscriber, a Notary Public of the County and State aforesaid, personally appeared GERALD P. CEPAITIS, DAVID RODKEY, and MICHAEL ACKERMAN, and severally acknowledged the foregoing Articles of Incorporation to be their Act.

AS WITNESS my hand and Notarial Seal

Notary Public

My Commission expires: .