



Tre Hargett
Secretary of State

Division of Business Services
Department of State
State of Tennessee
312 Rosa L. Parks AVE, 6th FL
Nashville, TN 37243-1102

Sommerset Owners Association, Inc
STE 200
5901 SHELBY OAKS DR
MEMPHIS, TN 38134-7320

January 23, 2020

Filing Acknowledgment

Please review the filing information below and notify our office immediately of any discrepancies.

SOS Control # :	001075078	Formation Locale:	TENNESSEE
Filing Type:	Nonprofit Corporation - Domestic	Date Formed:	01/23/2020
Filing Date:	01/23/2020 3:21 PM	Fiscal Year Close:	12
Status:	Active	Annual Report Due:	04/01/2021
Duration Term:	Perpetual	Image # :	B0764-9645
Public/Mutual Benefit:	Mutual		
Business County:	SHELBY COUNTY		

Document Receipt

Receipt # : 005218241	Filing Fee:	\$100.00
Payment-Check/MO - CAPITAL FILING SERVICE, INC. , NASHVILLE, TN		\$100.00

Registered Agent Address:
ANDY OXLEY
STE 200
5901 SHELBY OAKS DR
MEMPHIS, TN 38134-7320

Principal Address:
STE 200
5901 SHELBY OAKS DR
MEMPHIS, TN 38134-7320

Congratulations on the successful filing of your **Charter** for **Sommerset Owners Association, Inc** in the State of Tennessee which is effective on the date shown above. You must also file this document in the office of the Register of Deeds in the county where the entity has its principal office if such principal office is in Tennessee. Please visit the Tennessee Department of Revenue website (www.tn.gov/revenue) to determine your online tax registration requirements. If you need to obtain a Certificate of Existence for this entity, you can request, pay for, and receive it from our website.

You must file an Annual Report with this office on or before the Annual Report Due Date noted above and maintain a Registered Office and Registered Agent. Failure to do so will subject the business to Administrative Dissolution/Revocation.

Tre Hargett
Secretary of State

Processed By: Michelle Holloway

**CHARTER OF
SOMMERSET OWNERS ASSOCIATION, INC.**

Filed

In compliance with the requirements of the Tennessee Nonprofit Corporation Act (the "Act"), the undersigned, having the capacity to contract and acting as the incorporator of a non-profit property owners association under the Act, adopts the following Charter for such association:

**ARTICLE I
NAME**

The name of the corporation is Sommerset Owners Association, Inc., hereunder called the "Association".

**ARTICLE II
MUTUAL BENEFIT CORPORATION**

The Association is a mutual benefit corporation.

**ARTICLE III
INITIAL REGISTERED OFFICE**

The street address, county, and zip code of the Association's initial registered office is: Sommerset Owners Association, Inc., 5901 Shelby Oaks Drive, Suite 200, Memphis, Shelby County, TN 38134, Attn: Andy Oxley, as may be relocated from time to time. The name of the initial registered agent of the Association is Andy Oxley, who may be located at the registered office.

**ARTICLE IV
INCORPORATOR**

The name, address, and zip code of each incorporator is: D.R. Horton, Inc., 1341 Horton Cir., Arlington, Texas 76011.

**ARTICLE V
PRINCIPAL OFFICE**

The street address and zip code of the principal office of the Association is: Sommerset Owners Association, Inc., 5901 Shelby Oaks Drive, Suite 200, Memphis, Shelby County, TN 38134, Attn: Andy Oxley.

ARTICLE VI

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NON-PROFIT CORPORATION

The Association is non-profit.

**ARTICLE VII
PURPOSE AND POWERS**

This Association does not contemplate pecuniary gain or profit to the members thereof. The purpose for which the Association is organized is to maintain the common facilities of Sommerset subdivision in Fayette County, Tennessee and perform all duties and functions of the Sommerset Owners Association, as described in the Declaration of Protective Covenants, Conditions, and Restrictions for Sommerset recorded in the Register's Office for Fayette County, Tennessee, hereinafter called the "Declaration" and any additions and amendments thereto as may hereafter be brought within the jurisdiction of the Association, and for this purpose to:

7.1. Exercise all of the powers, rights, and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided.

7.2. Fix, levy, collect, and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the property of the Association.

7.3. Acquire (by gift, purchase, or otherwise), 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 Association.

7.4. Borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

7.5. Have and exercise any and all powers, rights, and privileges which a corporation organized under the Act by law may now or hereafter have or exercise.

**ARTICLE VIII
MEMBERSHIP**

The Association will have members. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject to assessment by the Association shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of any obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

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ARTICLE IX
BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors. The number of directors and the method of electing the same shall be provided in the Bylaws of the Association.

As provided in Tennessee Code Annotated Section 48-58-501 *et seq.*, all directors and officers of the Association shall be immune from suit and no present or former director or officer of the Association shall have any personal liability to the Association or its members for monetary damages arising from the conduct of the affairs of the Association, except when such conduct amounts to willful, wanton, or gross negligence. The Association shall indemnify all current and former directors and officers of the Association to the maximum extent allowed by law, including, without limitation, advancing expenses pursuant to Tennessee Code Annotated Section 48-58-504, for any and all claims brought against such persons in connection with their actions or inactions in their official capacity as directors and officers of the Association.

ARTICLE X
AMENDMENT

Except for those amendments which the Act expressly permits to be made by the directors of the Association pursuant to Tenn. Code Ann. 48-60-102(a), and unless a higher percentage vote is required elsewhere in the Declaration or the Act, any amendment to this Charter to be adopted must be approved by the affirmative vote of more than fifty percent (50%) of the members present in person or by proxy and entitled to vote at a duly called meeting of the Association or the affirmative written consent of more than fifty percent (50%) of all members entitled to vote. Notwithstanding the foregoing, any such change, modification, or amendment that would change or delete any right, remedy, benefit, or privilege afforded to the Declarant (as defined in the Declaration) under this Charter or the Declaration shall require the verified written consent of the Declarant upon such instrument in order to be effective.

ARTICLE XI
DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than sixty-seven (67%) of all the members of the Association entitled to vote. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be distributed to the Members.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of Tennessee, the undersigned, constituting the incorporator of this Corporation, has executed this Charter as of January 16th, 2020.

INCORPORATOR:

D.R. Horton, Inc.,
a Delaware corporation

By: 

(Print
(Name: Shana Kraglowitz)

Its: New Market Development Project Manager

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5 PGS:AL-CHARTER	
EDDIE BATCH: 103002	
01/28/2020 - 08:30 AM	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	5.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	7.00
STATE OF TENNESSEE, FAYETTE COUNTY	
ED PATTAT	
REGISTER OF DEEDS	

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