

TENNESSEE STATE CONTROL #77490

¹ Lake Park Resort, Inc. was formed and adopted on March 2, 1972 in accordance with the State of Tennessee as recognized as a state corporation under the General Corporation Act, Article I.

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Lake Park Resort, Inc. was formed under the Tennessee State Charter as acknowledged and recorded by the Tennessee Secretary of State.

ARTICLE III

"In accordance with the Lake Park Resort, Inc. Tennessee Charter By-Laws the property, business, and affairs of the corporation shall be under the management and control of the Board of Directors (herein referred to as 'The Board') as stated in the Lake Park Resort, Inc. By-Laws adopted March 18, 1972."

²

- *Section 2 Authority of the Board of Directors (2008)*
- *Section 3 Board of Directors (2013)*

"The Board shall have the power to amend, alter, make, and repeal the rules and regulations and By-Laws of the Lake Park Resort Corporation and HOA for the good of the community by a majority quorum vote by the corporation's Board at any special or regular meeting.

- A. *Lake Park Resort, Inc. reinstated declaration was duly adopted on May 11, 2008. This declaration of By-Laws, rules, and regulations will supersede all previous LPRI declarations.*
- B. *LPRI reinstated declaration was duly adopted on April 1, 2013. This declaration of By-Laws, rules, and regulations will supersede all previous LPRI declarations.*

³ LPRI is a business.

The LPRI POA was formed by the LPRI Board on March 18, 1972. The LPRI Corporation Board shall oversee the operation of the POA.

The fees and assessments are determined by the LPRI Board for the POA.

The Board of Directors is responsible for enforcing rules and regulations to protect the value of owners' property and neighborhoods.

"Membership in LPRI Corporation POA shall be limited to individual owning one or more lots in Lake Park Resort. They must be current on the membership dues of \$50 and yearly assessments. Dues are payable on or before the 15th of September each year for the succeeding fiscal year."

Article II Declaration of Rules & Regulations 05/11/2008; #13B Declaration 04/01/2013.

⁴ *“Members in the POA must be in good standing with all dues and assessments paid in full.”*

“Members not in good standing will not have access to reserve community property, i.e. Pavilion, grounds, beach.”

As reinstated in the declaration LPRI By-Laws, Rules & Regulations April 1, 2013.

⁵ Updated and reworded LPRI By-Laws, Rules & Regulations in its entirety to include: *Sales of LPRI assets to cover maintenance costs i.e., roads, beach, lakes, etc.*

LPRI reinstated declaration was duly adopted on April 5, 2022. This declaration of By-Laws, rules, and regulations will supersede all previous LPRI declarations.

⁶ Updated LPRI By-Laws, Rules & Regulations to include: *Item 4c - Minimum size requirement for new dwellings built after March 1, 2023;*

Updated LPRI By-Laws, Rules & regulations to include: *Item 4d, e, f, g - Guidelines for new dwellings constructed after March 1, 2023.*

LPRI reinstated declaration was duly adopted on November 9, 2023. This declaration of By-Laws, Rules and Regulations will supersede all previous LPRI declarations.

- Copies of these Articles are recorded and filed in the Cumberland County Court House located in Crossville, Tennessee and can be downloaded from Lake Park’s corporate website at www.lakeparkresortinc.com.
- Cost for Article copies obtained at court house is \$2 each; free from website.

1. March 2, 1972
2. May 11, 2008
3. April 1, 2013
4. April 5, 2022
5. January 31, 2024 (2022 revised)

Charter - Lake Park Resort, Inc.

March 2, 1972

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The undersigned natural person, having capacity to contract and acting as the incorporator of a corporation under the Tennessee General Corporation Act, adopts the following charter for such corporation:

1. The name of the corporation is Lake Park Resort, Inc.
2. The duration of the corporation is perpetual.
3. The address of the principal office of the corporation in the state of Tennessee shall be Route 6, Newton Road, Crossville, Cumberland County 38555
4. The corporation is not for profit.
5. The purpose for which the corporation is organized is to promote, build, and develop a resort area to be known as Lake Park Resort, Inc., Cumberland County, Tennessee, and to aid in the further development of Lake Park Resort, Inc. to include: The right to own real estate, furnish recreational facilities for its members and guests, and to do all things reasonably necessary in the full and complete development of a resort and recreational area for the members of the corporation.
6. This corporation may have such members with such rights and duties as are prescribed in the by-laws of the corporation. Initiation fees and dues may be prescribed in the by-laws and in the event such initiation fees and dues are prescribed said initiation fees and dues will, upon payment, become the sole property of the corporation and will not be the subject of rebate of refund.
7. The Board of this corporation shall consist of nine individuals. The by-laws of this corporation may provide for an increase or decrease in the number of directors by proper vote or quorum.
8. The directors of this corporation may take any action required or permitted by law by vote without a meeting on written consent, setting forth the action so taken signed by all directors entitled to vote thereon or by quorum vote.
9. Upon liquidation of this corporation, all assets owned by the corporation shall be transferred or conveyed to one or more domestic or foreign corporations, societies, or organizations which are not for profit, and which are engaged in affairs substantially similar to those of this corporation subject to the provision that the assets shall be used by the organization to which conveyed for purposes substantially similar to those of this corporation.

- *March 1, 1972*
- *Book M520 – 640*
- *Book M520 – 641*
- *Book M520 - 642*