

ARTICLES OF INCORPORATION  
OF  
MCKINLEY PARK HOMEOWNERS ASSOCIATION, INC.

The undersigned, being of the age of eighteen years or more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a nonprofit corporation under and by virtue of the laws of the State of North Carolina.

1. The name of the corporation is MCKINLEY PARK HOMEOWNERS ASSOCIATION, INC.

2. The period of duration of the corporation is perpetual.

3. The purposes for which the corporation is organized are as follows:

- (1) To maintain, repair and replace certain common areas located in the City of Greensboro, County of Guilford, State of North Carolina, and shown on that certain Plat for MCKINLEY PARK TOWNHOMES recorded in Plat Book 163, Page 128 & 129, Guilford County Register of Deeds (the "Plat");
- (2) To own, purchase, manage, maintain, repair and replace any or all of the equipment or other property of any type, used in connection with the functions described in Article 3 (1) above;
- (3) To establish an orderly, equitable and efficient system of billing to pay for the expenses incurred in the furtherance of the aforesaid purposes;
- (4) To promulgate such rules and regulations and perform such deeds and acts as are deemed necessary to achieve the aforesaid objectives and to

promote the health, safety and welfare of the members of this corporation;  
and

- (5) The transaction of any lawful activity which a corporation organized under the Nonprofit Corporation Act (North Carolina General Statutes, Chapter 55A) of the State of North Carolina by law may now or hereafter have or exercise.

4. The powers of the corporation in furtherance of the purposes set out in Article 3 above are as follows:

- (1) To exercise all of the powers and privileges and perform all of the duties and obligations of things reasonably necessary or desirable for carrying out the purposes set forth herein and for protecting the lawful rights and interests of its members in connection therewith;
- (2) To fix, levy, collect and enforce payment, by any lawful means, of all charges or assessments to members and to pay all expenses in connection therewith and all other expenses incident to the conduct of the business of the corporation, including all license fees, taxes or governmental charges levied thereon;
- (3) To 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 the real property subject to such conditions as may be agreed to by the members as provided in the bylaws;
- (4) To borrow money;

- (5) To dedicate, sell or transfer all or any part of its property to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members as provided in the bylaws; and
  - (6) To have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Act (North Carolina General Statutes, Chapter 55A) of the State of North Carolina by law may now or hereafter have or exercise.
5. The corporation shall have members with such designations, rights, powers and privileges as provided in the Bylaws of the Corporation.
  6. The directors of the corporation shall be elected by the members in the manner provided in the bylaws.
  7. No part of the net earnings of the corporation shall inure to the benefit of any officer, director or member of the corporation; and upon dissolution of the corporation the assets thereof shall, after all of its liabilities and obligations have been discharged or adequate provision made therefor, be dedicated to an appropriate public agency to be used for purposes similar to those for which the corporation was created or, in the event that such dedication is refused acceptance, distributed to any association or associations organized for purposes similar to those set forth in Article 3 hereinabove, all as more particularly provided in the bylaws of the corporation.
  8. The corporation may be dissolved only with the assent in writing and signed by all members.

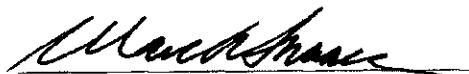
9. The initial registered office is: c/o Isaacson Isaacson & Sheridan, LLP. Mailing address for the registered office is: P. O. Box 1888, Greensboro, NC 27402, and the street address for the registered office is Suite 400 Bank of America Building, 101 West Friendly Avenue, Greensboro, Guilford County, NC 27401; and the name of its initial registered agent at such address is Marc L. Isaacson.
10. The street address of the principal office of the corporation is c/o 609-B Eugene Court, Greensboro, Guilford County, North Carolina 27401 and the mailing address for the principal office is c/o 609-B Eugene Court, Greensboro, North Carolina 27401.
11. The number of directors constituting the initial Board of Directors shall be one (1); and the name and address of the person who is to serve as the initial director is:

<u>Name</u>	<u>Address</u>
Michael A. Murray	C/O 609-B Eugene Court Greensboro, North Carolina 27401

12. The name and address of the incorporator is

Marc L. Isaacson, Esq.  
Isaacson Isaacson & Sheridan, LLP  
P. O. Box 1888  
Greensboro, North Carolina 27402

IN WITNESS WHEREOF, I have hereunto set my hand this 2 day of MARCH 2006.

 , Incorporator  
Marc L. Isaacson

NORTH CAROLINA

GUILFORD COUNTY

I, Elizabeth A. Duffy, A Notary Public, do hereby certify that Marc L. Isaacson, Incorporator, personally appeared before me this 2<sup>nd</sup> day of March, 2006, and acknowledged the due execution of the foregoing Articles of Incorporation.

Elizabeth A. Duffy (SEAL)  
Notary Public Elizabeth A. Duffy

My commission expires:

June 21, 2009

