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ELAINE F. MARSHALL  
SECRETARY OF STATE  
NORTH CAROLINA

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**STATE OF NORTH CAROLINA  
DEPARTMENT OF THE SECRETARY OF STATE**

**ARTICLES OF INCORPORATION  
OF  
PARKSIDE AT NOTTINGHAM  
HOMEOWNERS ASSOCIATION, INC.**

I, the undersigned natural person of the age of eighteen (18) years or more, acting as the incorporator for the purpose of forming a nonprofit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Nonprofit Corporation Act," and the several amendments thereto, state:

1. The name of the Corporation is: **PARKSIDE AT NOTTINGHAM HOMEOWNERS ASSOCIATION, INC.**
  
2. The period of duration of the Corporation shall be perpetual.
  
3. The purposes for which **PARKSIDE AT NOTTINGHAM HOMEOWNERS ASSOCIATION, INC.** (hereinafter referred to as the "Homeowners Association") is organized are to engage in all lawful activities for which nonprofit corporations may be organized under North Carolina General Statutes Chapter 55A, including but not limited to the following:
  - (a) to maintain, preserve, protect, manage, care for and supervise the signs, monuments, equipment and other improvements located within the "COMMON AREAS," if any, depicted on the various recorded plats of Parkside at Nottingham Subdivision, and any easements, rights-of-way and buffer areas within the "COMMON AREAS" as depicted on said plats, for their intended purposes; and
  
  - (b) to provide for architectural control for the residential lots in Parkside at Nottingham Subdivision as depicted on the various recorded plats thereof through an "Architectural Control Committee" (hereinafter referred to as the "Committee"), said Committee to be composed of three natural persons selected by the Board of Directors of the Homeowners Association and said Committee to have the duties, powers and responsibilities set forth in that certain document entitled "Declaration of Covenants and Restrictions for Parkside at Nottingham Subdivision"

(hereinafter referred to as the "Declaration") prepared by Pulte Home Corporation (hereinafter referred to as the "Declarant"), and recorded (or to be recorded) in the Office of the Register of Deeds of Guilford County, North Carolina, and in the By-Laws of this Corporation. Should there be a conflict between the By-Laws of this Corporation and the provisions of the Declaration with regard to the duties, powers and responsibilities and powers of the "Architectural Control Committee," the following provisions shall control and any variance therefrom in the By-Laws of this Corporation shall be of no effect and shall be void:

(1) until a finished dwelling has been erected on a residential lot in the Subdivision and such lot has been conveyed by the builder of such dwelling to a home-buyer, Pulte Home Corporation, as the "Declarant" under the Declaration, its successors and/or assigns, shall have and shall retain complete power and authority to approve and/or disapprove the plans for any and all improvements erected on such residential lot in the Subdivision, including but not limited to, the approval/disapproval of the dwelling to be erected on such residential lot and any fences, garage(s), outbuilding(s), accessory building(s), antenna(s) of any type, and other structure(s) to be erected on such residential lot; the approval/disapproval of any setback violation(s) for such residential lot; and the approval/disapproval of any waiver(s) and/or variance(s) required for such residential lot, so long as such approvals/disapprovals are in compliance with the Declaration and any applicable municipal and/or county ordinances. Upon such approval by the Declarant, the residential lot and any dwelling, fence, garage, outbuilding, accessory building, antenna, and/or other structure situated on said residential lot at the time of conveyance by the builder of the dwelling on such residential lot to the homebuyer shall be deemed by this Corporation to be in full compliance with all of the architectural control provisions of these Articles and with the architectural control provisions of the Bylaws of this Corporation and the Declaration;

(2) the Committee shall have no power with regard to a residential lot in the Subdivision until such time as a single-family dwelling has been constructed on such residential lot and such lot has been conveyed by the builder of such dwelling to a homebuyer, and thereafter the Committee shall have full power and authority to require that each owner of such residential lot in the Subdivision on which has been erected a finished single-family dwelling complies with all of the "architectural control" provisions contained in the Declaration, including, but not limited to, the right to approve or disapprove any external improvements to be made to the completed dwelling erected on the such residential lot; to approve or disapprove any fence(s) of any type, and any other structure(s)

to be erected on any such residential lot; to approve or disapprove any setback violation(s) regarding such residential lot; and to approve or disapprove any waiver(s) and/or variance(s) required for such residential lot, so long as such approvals/disapprovals are in compliance with the Declaration and any applicable municipal and/or county ordinance; and

(3) for so long as Pulte Home Corporation, its successors and/or assigns, shall own any of the residential lots and/or other real property depicted on the recorded plats of Parkside at Nottingham Subdivision, the members of the Corporation shall have no power or authority to amend the By-Laws of this Corporation or the Declaration without the written consent and approval of Pulte Home Corporation, its successors and/or assigns.

4. The members of the Corporation shall be composed of all of the owners of the residential lots in Parkside at Nottingham Subdivision as said Subdivision is depicted on the recorded plats of said Subdivision. The members (whether Class "A" or Class "B") of the Corporation shall collectively be referred to as the "member." The Corporation shall have the following two (2) classes of members:

(a) Class "A": Except for Pulte Home Corporation (the "Developer"), its successors and/or assigns, and subject to the provisions of subparagraph 4.(b) hereof, each owner of each residential lot in Parkside at Nottingham Subdivision upon which a single-family residential dwelling has been erected shall be a Class "A" member and shall be entitled to one (1) vote for each residential lot owned by such owner and may cast such one (1) vote at any regular or special meeting of the members of the Corporation. Class "A" members shall be entitled to cast their votes on any matter which may regularly come before the members at any regular and/or special meeting of the members of the Corporation, including, but not limited to, the election of the Directors of the Corporation. Only one (1) vote shall be allotted to each residential lot on which a finished single-family dwelling has been erected. Should a residential lot on which a finished single-family dwelling has been erected be co-owned by more than one owner, the owners thereof shall be entitled to cast only one (1) vote representing such residential lot. Should a Class "A" member own more than one such residential lot in the Subdivision, such member shall be entitled to one (1) vote for each such residential lot owned by such Class "A" member. Upon conveyance by the owner(s) of a residential lot upon which a finished single-family dwelling has been erected to another person or persons, the membership in this Corporation for such residential lot shall automatically transfer to such new owner(s) of such residential lot and the previous owner(s) shall cease to be a member of the Corporation upon conveyance of such lot.

(b) Class "B": Pulte Home Corporation (the "Developer"), its successors and/or assigns, shall be the Class "B" member of this Corporation and shall be entitled to three (3) votes for each residential lot in Parkside at Nottingham Subdivision owned by said Developer. The Class "B" member shall be entitled to cast its votes on any matter which may regularly come before the members at any regular and/or special meeting of the Corporation, including, but not limited to, the election of the Directors of the Corporation.

5. The Corporation is to have no capital stock.

6. The street address and county of the initial registered office and principal office of the Corporation is 401 Harrison Oaks Boulevard, #250, Cary, Wake County, North Carolina 27613, and the name of the initial registered agent of the Corporation at the above address is ROBERT GILBERT, who is a resident of North Carolina.

7. The number of Directors constituting the initial Board of Directors shall be three (3) and the names and addresses of the persons who are to serve as the initial Directors until the first meeting of the Corporation or until their successors are elected and qualified are:

Lawrence E. Lippincott	2216 West Meadowview Road Greensboro, Guilford County North Carolina 27407
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Glenn Arrowood	2216 West Meadowview Road Greensboro, Guilford County North Carolina 27407
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Robert Gilbert	401 Harrison Oaks Boulevard #250 Cary, Wake County, North Carolina 27613
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8. The Directors shall be elected or appointed as provided in the By-Laws of the Corporation.

9. No Director or officer of the Corporation shall have personal liability arising out of an action whether by for or in the right of the Corporation or otherwise for monetary damages for breach of his or her duty as a director or officer; provided, however that the foregoing shall not limit or eliminate the personal liability of a director or officer with respect to (a) acts or omissions not made in good faith that such director or officer at the time of such breach knew or believed were in conflict with the past interests of the Corporation, (b) acts or omissions in which such director or directors shall be adjudged in an action, suit or proceeding to be liable or guilty by reason of willful misconduct in the performance of his or her duty, (c) any liability under Chapter 55A of the North Carolina

general Statutes or any successor provision, or (d) any improper personal benefit. As used in this Article, the term "improper personal benefit" does not include a director's or officer's compensation or other incidental benefit for or on account of his or her services as a director, officer, employee, independent contractor, attorney, or consultant of the Corporation. Notwithstanding the foregoing, in the event that Chapter 55A or any other provision of the North Carolina General Statutes is amended or enacted to permit further limitation or elimination of the personal liability of the directors and/or officers of a corporation, the personal liability of this corporation's Directors and/or officers shall be limited or eliminated to the fullest extent permitted by the applicable law.

Directors and officers of this Corporation shall have all of the rights of indemnification as set forth in North Carolina General Statutes Section 55A-8-50. Notwithstanding the foregoing, in the event that Chapter 55A or any other provision of the North Carolina General Statutes is amended or enacted to permit further indemnification of the directors and/or officers of a corporation, the rights to indemnification of this Corporation's directors and/or officers shall be extended to the fullest extent permitted by the applicable law.

The foregoing provisions shall not affect a charter or By-Law provision or contract or resolution of the Corporation indemnifying or agreeing to indemnify a director against personal liability. Any repeal or modification of these provisions shall not adversely affect any limitation hereunder on the personal liability of the Director with respect to acts or omissions occurring prior to such repeal or modification.

10. Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall not carry on any activities not permitted to be carried on (a) by a Corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law.)

11. In the event of the dissolution of the Corporation, no director or officer of the Corporation shall be entitled to any distribution or division of its remaining property or its proceeds, and the balance of all money and other property received by the Corporation from any source, after payment of all debts and obligations of the Corporation, shall be disposed of exclusively for the purposes of the Corporation in such manner or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organization under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

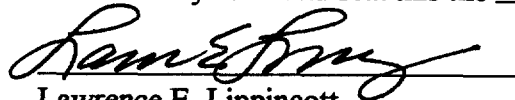
12. No part of the income of the Corporation shall inure to the benefit of any director or officer of the Corporation or any private person (except that reasonable

compensation may be paid for services rendered to or for the Corporation affecting one or more of its purpose). 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 not participate in or otherwise intervene (including the publishing or distribution of statements) in any political campaign on behalf of any candidate for public office.

13. Lawrence E. Lippincott, the sole incorporator of the Corporation, is a natural person over the age of eighteen (18) years, is a resident of Guilford County, North Carolina, and his address is 2216 West Meadowview Road, Greensboro, Guilford County, North Carolina 27407.

14. These Articles will be effective upon filing.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 17<sup>th</sup> day of July, 1997.

  
Lawrence E. Lippincott  
Incorporator

STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

I, the undersigned, a Notary Public of the County and State aforesaid, do hereby certify that Lawrence E. Lippincott, Incorporator, personally appeared before me this day and acknowledged the execution of the foregoing Articles of Incorporation. Witness my hand and official stamp or seal, this 17<sup>th</sup> day of July, 1997.

My Commission Expires: 12-11-99  
(SEAL)

  
Notary Public

