

**ARTICLES OF INCORPORATION
OF
PORTICO HEIGHTS 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 PORTICO HEIGHTS 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 PORTICO HEIGHTS recorded in Plat Book 177, Page 5, 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 therefore, 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 Danielle Lauren Properties, LLC. Mailing address for the registered office is: P.O. Box 5051, Greensboro, Guilford County, NC 27435, and the street address for the registered office is: 1911B Strathmore Drive, Greensboro, Guilford County, NC 27410; and the name of its initial registered agent at such address is Scott J. Bayer.
10. The street address of the principal office of the corporation is c/o 1911B Strathmore Drive, Greensboro, Guilford County, NC 27410, and the mailing address for the principal office is c/o P.O. Box 5051, Greensboro, Guilford County, NC 27435.
11. The number of directors constituting the initial Board of Directors shall be two (2); and the name and address of the person(s) who are to serve as the initial directors are:

<u>Name</u>	<u>Address</u>
Scott J. Bayer	1911B Strathmore Drive Greensboro, NC 27410

Jim Cook

PO Box 5051
Greensboro, NC 27435

12. The name and address of the incorporator is

Name _____ Address _____

Marc L. Isaacson

101 W. Friendly Ave., Suite 400
Greensboro, NC 27401
Guilford County

IN WITNESS WHEREOF, I have hereunto set my hand this 25 day of June, 2010.



INCORPORATOR Marc L. Isaacson

NORTH CAROLINA

GUILFORD COUNTY

I, Elizabeth A. Duffy, a Notary Public in and for said County and State, do hereby certify that Marc L. Isaacson personally came before me this day and acknowledged that he is Incorporator of Portico Heights Homeowners Association, Inc., and acknowledged, on behalf of the company, the due execution of the foregoing instrument.

WITNESS my hand and official seal, this the 25th day of June, 2010.


NOTARY PUBLIC
Printed Name of Notary: Elizabeth A. Duffy

My Commission Exp: June 21, 2014

