

C201212300081

State of North Carolina  
Department of the Secretary of State  
**ARTICLES OF INCORPORATION**  
**NONPROFIT CORPORATION**

Pursuant to Section 55A-2-02 of the General Statutes of North Carolina, the undersigned corporation does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

- (1) The name of the corporation is: Center Pointe Townhomes HOA, Inc.
- (2) The street address and county of the initial registered office and the principal office of the corporation is:

Number and Street	126 Lanier Avenue
City, State, Zip Code	Asheboro, North Carolina 27203
County	Randolph

- (3) The mailing address of the initial registered office and principal office is:

126 Lanier Avenue  
Asheboro, North Carolina 27203

- (4) The name and address of the initial registered agent is:

Larry W. McKenzie  
126 Lanier Avenue  
Asheboro, North Carolina 27203

- (5) The name and address of the incorporator are as follows:

Ben C. Morgan  
141 Worth Street  
Asheboro, North Carolina 27203

- (6) Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, 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 an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.
- (7) Dissolution. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit

corporation, association, trust or other organization to be devoted to such similar purposes. The Association may be dissolved with the assent given in writing by not less than sixty-seven percent (67%) of each class of members.

- (8) Directors. The affairs of this Corporation shall be managed by a Board of two (2) Directors, who need not be a member of the Corporation. The number of Directors may be changed by amendment of the By-Laws of the Corporation, and their term in office may be determined in the By-Laws. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

<u>Name</u>	<u>Address</u>
Larry W. McKenzie	126 Lanier Avenue Asheboro, North Carolina 27203
Christy B. McKenzie	126 Lanier Avenue Asheboro, North Carolina 27203

- (9) The Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within all or a portion of that certain tract in Randleman and Asheboro Townships, Randolph County, North Carolina, and as described on Attachment A, incorporated herein by reference, and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and in carrying out these purposes to:
- (a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the office of the Randolph County Register of Deeds and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;
  - (b) 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;
  - (c) 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;

- (d) borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed of trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (e) dedicate, sell or transfer all or any part of the Common Area of the property above described to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been approved by sixty-seven percent (67%) of each class of members, agreeing to such dedication, sale or transfer.
- (f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of sixty-seven percent (67%) of each class of members;
- (g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of North Carolina by law may now or hereafter have or exercise.

(10) The Association shall have two (2) classes of voting membership:

Class A. Class A member(s) shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

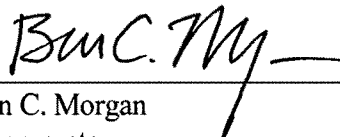
Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to four (4) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total outstanding in Class A membership equal the total votes outstanding in Class B membership, but provided that Class B membership shall be reinstated if thereafter and before the time stated in Sub-paragraph (b) below, such additional lands are annexed to the Properties without the assent of Class A members on account of the development of such additional lands by the Declarant.
- (b) On January 1, 2022.

(11) Amendment to these Articles shall require the assent of sixty-seven percent (67%) of the entire membership, and may require such approval of mortgage holders as is provided in the By-Laws.

(12) These articles will be effective upon filing.

This \_\_\_\_\_ day of May, 2012.

  
\_\_\_\_\_ (SEAL)  
Ben C. Morgan  
Incorporator