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Elaine F. Marshall

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North Carolina Secretary of State

## C2016 295 00157

## ARTICLES OF INCORPORATIO OF

## CAMDEN PLACE SUBDIVISION ASSOCIATION, INC.

The undersigned, being of the age of eighteen years or older, does make and acknowledge these Articles of Incorporation for the purpose of forming a Corporation under and by virtue of the North Carolina Nonprofit Corporation Act as provided in Chapter 55A and the North Carolina Planned Community Act as provided in Chapter 47F of the General Statutes of North Carolina:

- 1. The name of the Corporation is <u>Camden Place Subdivision Association</u>, Inc., hereinafter referred to as the "Corporation."
- 2. The Corporation is not a charitable or religious Corporation.
- 3. The purposes for which the Corporation is organized are:
  - (A) To operate exclusively for homeowners owner's association purposes within the meaning of Section 528 of the Internal Revenue Code or the corresponding provisions of any future United States Internal Revenue laws (the "Code"); and
  - (B) To engage in any lawful activity for which Corporations may be organized under Chapter 55A of the General Statutes of North Carolina so long as the Corporation does not engage in any activity or activities not in furtherance of one or more tax exempt purposes as contemplated in section 528 of the code.
- 4. The street address of the Corporation's initial registered office is <u>5212 US Highway 70</u>, <u>Clayton, NC 27520</u> and the mailing address of the initial registered office of the Corporation is <u>P.O. Box 190 Clayton, NC 27528-0190</u>. The registered office is located in <u>Johnston County, North Carolina</u>. The name of the initial registered agent of the Corporation is Phillip Tyler.
- 5. The name and address of each incorporator is as follows:
  - a. Alan B. Hewett
    PO Box 369
    Selma, NC27576
- 6. The Corporation shall have members.
- 7. The need and manner for termination, dissolution, and winding up of affairs of the Corporation shall be determined by a simple majority of the Board of Directors then in office, in their sole discretion, and in accordance with the provisions of N.C. Gen. Stat. § 55A-14-02. The plan of dissolution approved pursuant to N.C. Gen. Stat. § 55A-14-02 shall provide that all of the liabilities and obligations of the Corporation be paid and

- discharged, or adequate provisions be made therefor, and that the remainder of the Corporation's assets be distributed pursuant to N.C. Gen. Stat. § 55A-14-03.
- 8. The street address of the Corporation's principal office is 5212 US Highway 70, Clayton, NC 27520 and the mailing address of the principal office of the Corporation is P.O. Box 190 Clayton, NC 27528-0190. The registered office is located in Johnston County, North Carolina.
- 9. The method of election of the Directors shall be set forth in the bylaws of the Corporation.
- 10. No part of the net earnings of the Corporation shall be distributable to or inure to the benefit of its offices or Directors or any private person, except that the Corporation shall be authorized to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its exempt purposes. Notwithstanding any other provision hereof, the Corporation shall not carry on any other activities not permitted to be carried on by a Corporation exempt from federal income tax under Section 528 of the Code.
- 11. The number of persons constituting the initial Board of Directors of the Corporation shall be three (3), at least a majority of whom shall be lot owners, and the initial Board of Directors shall be elected by the incorporators at the organization meeting of the Corporation.
- 12. To the full extent from time to time permitted by law, no person who is serving or who has served as a Director of the Corporation shall be personally liable for monetary damages for the breach of his or her duty as a Director, whether such action is brought by or in the right of the Corporation or otherwise. Neither the amendment or repeal of this Article, nor the adoption of any provision of these Articles of Incorporation inconsistent with this Article, shall eliminate or reduce the protection afforded by this Article to a Director of the Corporation with respect to any matter which occurred, or any cause of action, suit or claim which but for this Article would have accrued or arisen, prior to such amendment, repeal or adoption.
- 13. Any action required or permitted to be taken at a meeting of the members may be taken without a meeting upon the written consent of members having not less than the minimum number of votes that would be necessary to take such action at a meeting at which all members entitled to vote were present and voted.

IN WITNESS WHEREOF, the incorporator has hereunto set his hand and seal this / 942 day of \_\_\_\_\_\_\_, 2016.

Alan B. Hewett, Incorporator