

DOCUMENT #417264
DATE 11/17/87 TIME 13:44

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NORTH CAROLINA

ARTICLES OF INCORPORATION

OF

TREYBURN RESIDENTIAL OWNERS ASSOCIATION, INC.

Article 1. Name. The name of the Corporation is
Treyburn Residential Owners Association, Inc.

Article 2. Duration. The Corporation shall have
perpetual duration.

Article 3. Applicable Statute. The Corporation is
organized pursuant to the provisions of the North Carolina
Nonprofit Corporation Act.

Article 4. Definitions. All terms used in these
Articles of Incorporation shall have the same meaning as set
forth in the Declaration of Covenants, Conditions, and
Restrictions for Treyburn Residential Owners Association,
recorded or to be recorded in the land records of Durham
County, North Carolina, as it may be amended from time to time,
(hereinafter called the "Declaration").

Article 5. Purposes and Powers. The Corporation does
not contemplate pecuniary gain or benefit, direct or indirect,
to its members. In way of explanation and not of limitation,
the purposes for which it is formed are:

(a) to be and constitute the Association to which
reference is made in the Declaration, to perform all
obligations and duties of the Association, and to exercise all
rights and powers of the Association, as specified therein, in
the By-Laws, and as provided by law; and

(b) to provide an entity for the furtherance of the interests of the owners of Residential Units within the Properties.

In furtherance of its purposes, the Corporation shall have the following powers, which, unless indicated otherwise by the Declaration or By-Laws, may be exercised by the Board of Directors:

(a) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of North Carolina in effect from time to time;

(b) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws, or the Declaration, including, without limitation, the following:

(i) to fix and to collect assessments or other charges to be levied against the Properties;

(ii) to manage, control, operate, maintain, repair, and improve the Common Area and facilities, and property subsequently acquired by the Corporation, or any property owned by another, for which the Corporation, by rule, regulation, Declaration, or contract, has a right or duty to provide such services;

(iii) to enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under any Declaration or By-Laws;

(iv) to engage in activities which will actively foster, promote, and advance the common interests of all owners of residential units at the development;

(v) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate, and otherwise deal in and with real, personal, and mixed property of all kinds and any right or interest therein for any purpose of the Corporation;

(vi) to borrow money for any purpose as may be limited in the By-Laws;

(vii) to enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any other association, corporation, or other entity or agency, public or private;

(viii) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

(ix) to adopt, alter, and amend or repeal such By-Laws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

(x) to provide any and all supplemental municipal services as may be necessary or proper.

(xi) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article 5 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article 5.

Article 6. Membership. The Association shall have two (2) classes of membership, Class "A" and Class "B". The Class "A" members shall be all Owners of Residential Units within the Properties other than the Declarant; the sole Class "B" member shall be the Declarant. The voting rights of each Class "A" member shall be exercised by the Voting Member representing such member's unit, as provided in the By-Laws.

Article 7. Board of Directors. The business and affairs of the Corporation shall be conducted, managed, and controlled by a Board of Directors. The Board shall consist of not less than three (3) nor more than seven (7) members. The initial Board of Directors shall consist of the following three (3) members:

James R. Hinkle
2020 West Main Street
Durham, North Carolina 27705

Rodney Allison
2020 West Main Street
Durham, North Carolina 27705

Robert T. Cadwallader, Jr.
2020 West Main Street
Durham, North Carolina 27705

The method of election and term of office, removal and filling of vacancies shall be as set forth in the By-Laws. The Board may delegate such operating authority to such companies, individuals, or committees as it, in its discretion, may determine.

Article 8. Dissolution. The Corporation may be dissolved only as provided in the Declaration, By-Laws, and by the laws of the State of North Carolina.

Article 9. Incorporator. The name and address of the incorporator are as follows:

James H. Clarke
Moore & Van Allen
2024 West Main Street
Durham, North Carolina 27705

Article 10. Registered Agent and Office. The initial registered office of the Corporation is 2024 West Main Street, Durham, ^{Durham County,} North Carolina, and the initial registered agent at such address is James H. Clarke.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 10th day of November, 1987.


Incorporator

STATE OF NORTH CAROLINA

COUNTY OF DURHAM

I, Pamela R. Bennett, do hereby certify that James H. Clarke personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this 10th day of November, 1987.

Pamela R. Bennett
NOTARY PUBLIC
My Commission Expires: My Commission Expires 1-2-91

[OFFICIAL SEAL]

