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RECORDS AND
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NORTH CAROLINA

ARTICLES OF INCORPORATION

OF

McCARRON HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, who is a resident of Mecklenburg County, North Carolina, and is of the age of eighteen years or more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a corporation not for profit and does hereby certify:

ARTICLE I

NAME

The name of the corporation is McCarron Homeowners Association, Inc., hereinafter called the "Association".

ARTICLE II

REGISTERED OFFICE AND AGENT

The principal and registered office of the Association is located at 1515 Elizabeth Avenue, Charlotte, Mecklenburg County, North Carolina 28204.

ARTICLE III

REGISTERED AGENT

M. T. Futrelle, Jr., whose address is 1515 Elizabeth Avenue, Charlotte, North Carolina 28204, is hereby appointed the initial registered agent of the Association.

ARTICLE IV

DURATION

The corporation shall have perpetual duration.

ARTICLE V

PURPOSES AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit, 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 of Covenants, Conditions and Restrictions for McCarron (hereinafter the "Declaration") establishing a plan of development recorded or to be recorded in the office of the Register of Deeds for Mecklenburg County, North Carolina, to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein, in the Bylaws, and as provided by law; and

(b) to provide an entity for the furtherance of the interests of the owners in McCarron.

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

(a) all the powers conferred upon non-profit corporations by common law and the Statutes of the State of North Carolina in effect from time to time;

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

- (i) to fix and to collect assessments or other charges;
- (ii) to manage, control, operate, maintain, repair, and improve property subject to the Declaration or any other property for which the Association 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 of Covenants, Conditions and Restrictions or Bylaws;
- (iv) to engage in activities which will actively foster, promote, and advance the common interests of all owners;
- (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 Association;
- (vi) to borrow money for any purpose as may be limited in the Bylaws;
- (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 of ownership interests of such corporations, firms, or individuals;
- (ix) to adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such Bylaws may not be inconsistent with or contrary to any provisions of the Declaration; and
- (x) to provide any and all supplemental and municipal services as may be necessary or proper.

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 V are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article V.

ARTICLE VI

MEMBERSHIP

The Association shall be a membership corporation without certificates or shares of stock. 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.

ARTICLE VII

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners, with the exception of the Declarant (as defined in the Declaration), 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 determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership in accordance with the provisions of the Declaration.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors. The Board shall consist of three (3) persons, who need not be members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until selection of their successors are:

<u>Name</u>	<u>Address</u>
M. T. Futrelle, Jr.	1515 Elizabeth Avenue Charlotte, North Carolina 28204
Gary Dunne	1515 Elizabeth Avenue Charlotte, North Carolina 28204
Sandy Charles Auten	1515 Elizabeth Avenue Charlotte, North Carolina 28204

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

ARTICLE IX

DISSOLUTION

The Association may be dissolved only as provided in the

Declaration, Bylaws and by the laws of the State of North Carolina.

ARTICLE X

AMENDMENT

These Articles may be amended only as provided for in Chapter 55A of the North Carolina General Statutes, and provided that no amendment shall be in conflict with the Declaration and provided further that no amendment shall be effective to impair or dilute any rights of members that are governed by such Declaration.

ARTICLE XI

FINANCE

No part of the net earnings of the Association shall inure (other than through the performance of related services for the members) to the benefit of any of its members.


ARTICLE XII

INCORPORATOR

The name and address of the incorporator are as follows:

G. Robert Turner, III
301 South McDowell Street
Suite 900
Charlotte, North Carolina 28204

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina, I, the undersigned, constituting the incorporator of this Association, have executed these Articles of Incorporation, this 15th day of August, 1989.



G. Robert Turner, III

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Sue H. Edwards, a Notary Public for said County and State, do hereby certify that G. Robert Turner, III personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 15th day of August, 1989.



Notary Public

My commission expires:

January 29, 1991