

STATE OF
NORTH
CAROLINA



Department of the
Secretary of State

To all whom these presents shall come, Greetings:

I, Rufus L. Edmisten, *Secretary of State of the State of North Carolina*, do hereby certify the following and hereto attached (5 sheets) to be a true copy of

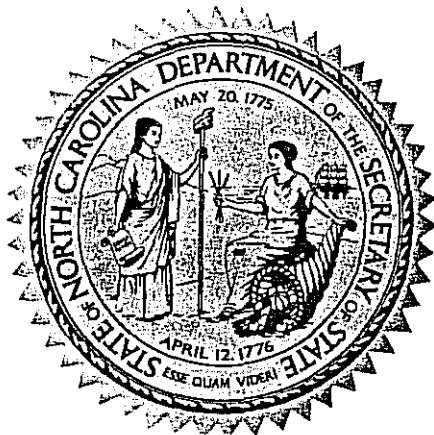
ARTICLES OF INCORPORATION
OF

PROVIDENCE ARBOURS HOMEOWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 17th day of October, 1990.

In Witness Whereof, I have hereunto set my hand and affixed my official Seal.

Done in Office, at Raleigh, this the 17th day of October in the Year of our Lord 1990.



Rufus L. Edmisten

Secretary of State

ARTICLES OF INCORPORATION
OF
PROVIDENCE ARBOURS HOMEOWNERS ASSOCIATION, INC.

The undersigned, being a natural person of the age of 18 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 Nonprofit Corporation Act of the State of North Carolina.

DOCUMENT #487321
DATE 10/11/90 TIME 16:2

Article I.

FILED

RUFUS L. EDNISTEN

The name of the corporation is Providence Arbours Homeowners Association, Inc.

SECRETARY OF STATE
NORTH CAROLINA

Article II.

The duration of the corporation is unlimited.

Article III.

The purposes for which the corporation is organized are as follows:

(A) To provide for the establishment, maintenance, preservation and architectural control of any and all common areas, parks, greenways and roadside clearings located in that certain residential development in Mecklenburg County, North Carolina, which development is known as Providence Arbours, for the mutual benefit of the residents of said residential development; and to present a unified effort to the residents of Providence Arbours to protect the value of their property and to engage in such other activities which may be of mutual benefit to the property owners in Providence Arbours. For these purposes, the corporation is to do, to the extent a corporation organized under the Nonprofit Corporation Act of the State of North Carolina may now or hereafter lawfully do, either as principal or agent and either alone or in conjunction with any other corporation, firm, partnership, association or individual, all and everything necessary or proper for the accomplishment of any of the purposes of any one or more of the objects herein enumerated, or designed directly or indirectly to promote the interest of this corporation or to enhance the value of the property in Providence Arbours; and, in general, to do any and all things and exercise any and all powers, rights and privileges granted by the Nonprofit Corporation Act of the State of North Carolina to corporations organized thereunder, and all the powers conferred by all acts heretofore or hereafter amendatory of or supplemental to said law,

which are consistent with the specific purposes for which the corporation is organized.

(B) To enable the corporation to accomplish the specific purposes for which it is formed, the corporation shall, in addition to the foregoing powers and any and all powers granted by law, have the following powers:

(1) To exercise all the powers and privileges and perform all of the duties and obligations of the Association (the "Association") as set forth in that certain Declaration of Covenants, Conditions and Restrictions (the "Declaration"), applicable to Providence Arbours and to be recorded in the Office of the Register of Deeds of Mecklenburg County, North Carolina, as the same may be amended from time to time as therein provided.

(2) To fix, levy, collect and enforce payment by any lawful means, all charges and 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 property of the Association.

(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 real property or personal property in connection with the affairs of the Association.

(4) To borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust or hypothecate any or all of its real property or personal property as security for money borrowed or debts incurred.

(5) To dedicate, sell or transfer all or any part of the common area 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 signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer.

(6) To participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property in the common area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members.

ARTICLE IV.

The corporation shall have members which may be divided into such classes as shall be provided in the Declaration. All members shall be accepted, appointed, elected or designated in the manner provided in the Declaration.

ARTICLE V.

The affairs of the corporation shall be managed by a Board of Directors of not less than three nor more than nine persons. The Board of Directors shall be elected by the members in the manner provided in the bylaws.

ARTICLE VI.

No part of the net earnings of the corporation shall inure to the benefit of any officer, director or member of the corporation. The corporation may be dissolved with the assent given in writing and signed by not less than ninety percent (90%) of each class of members of the Association for a period of twenty (20) years from the date hereof. Thereafter dissolution of the corporation shall require the assent of seventy-five percent (75%) of the entire membership of the Association. Upon dissolution of the corporation, other than incident to a merger or consolidation, the assets thereof, after debts are discharged or adequate provision made therefor, shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this corporation was created. In the event that such dedication is not accepted, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization devoted to purposes similar to those set forth in Article III above.

ARTICLE VII.

The address of the initial registered office of the corporation is 2600 One First Union Center, 301 South College Street, Mecklenburg County, Charlotte, North Carolina 28202-6038, and the name of the initial registered agent at such address is H. David Powell.

ARTICLE VIII.

The number of Directors constituting the initial Board of Directors shall be three (3), and the names and addresses of the persons who are to serve in the capacity of Directors until the election of their successors are:

Mark R. Upton
2331 Crown Point Executive Drive
Suite L
Charlotte, North Carolina 28227

Thomas W. Bruce
2331 Crown Point Executive Drive
Suite L
Charlotte, North Carolina 28227

Terry Knotts
2331 Crown Point Executive Drive
Suite L
Charlotte, North Carolina 28227

ARTICLE IX.

The name and address of the incorporator is:



H. David Powell
Horack, Talley, Pharr & Lowndes, P.A.
2600 One First Union Center
301 South College Street
Charlotte, North Carolina 28202-6038

ARTICLE X.

For a period of twenty (20) years from the date hereof, amendment of these Articles of Incorporation shall require the assent of ninety percent (90%) of the entire membership of the Association. Thereafter amendment of these Articles of Incorporation shall require the assent of seventy-five percent (75%) of the entire membership of the Association.

ARTICLE XI.

In the event lots are sold in Providence Arbours with FHA insured or VA mortgage loans, then as long as any Class B lot membership exists (as defined in the Declaration) the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and

consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 11th day of October, 1990.

H. David Powell (SEAL)
H. David Powell

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Sylvia D. Bowen, a Notary Public, do hereby certify that H. DAVID POWELL personally appeared before me this day and acknowledged the due execution of the foregoing instrument and that the statements therein contained are true.

WITNESS my hand and notarial seal, this 11th day of October, 1990.

Sylvia D. Bowen
Notary Public

My commission expires: 2/5/94

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