

ARTICLES OF INCORPORATION
OF
VALLEY SPRINGS OWNERS ASSOCIATION, INC.

(A Non-Profit Corporation)

In compliance with the requirements of Chapter 55A of the General Statutes of North Carolina, the undersigned, all of whom are residents of the State of North Carolina and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I - NAME

The name of the nonprofit corporation is **VALLEY SPRINGS OWNERS ASSOCIATION, INC.**, hereinafter called the "Association."

ARTICLE II – NOT FOR PROFIT

The Association shall be a non-profit corporation, without shares of stock; no part of the profits (if any) of the corporation shall inure to the pecuniary benefit of its members or to any other person.

ARTICLE III - INITIAL REGISTERED AGENT

The street and mailing address of the initial registered office of the Association is **5310 NC Highway 55, Suite 101, Durham, Durham County, North Carolina 27713**, and the name of the initial registered agent at said address is **BRUCE W. KNOTT**.

ARTICLE IV – INCORPORATOR

The name and address of the incorporator is as follows: **Bruce W. Knott, 5310 NC Highway 55, Suite 101, Durham, North Carolina 27713**.

ARTICLE V - MEMBERS

The corporation will have members. The authorized number and qualifications of members of the Association, the different classes of membership, if any, the property, voting and

other rights and privileges of members, and their liability for dues and assessments and the method of collection thereof, shall be as set forth in the Bylaws and Declaration.

ARTICLE VI - 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.

ARTICLE VII – PRINCIPAL OFFICE

The initial street and mailing address of the principal office of the Association is located at **5310 NC Highway 55, Suite 101, Durham, Durham County, North Carolina 27713**. The location of the principal office may be changed by a majority vote of the Board of Directors.

ARTICLE VIII - PURPOSES

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are:

- (a) To manage the planned community located in Durham, Durham County, North Carolina, and known as the **Valley Spring Subdivision**, and to own, maintain and administer the common elements of the said planned community for the benefit and use of the members of the Association.
- (b) To administer and enforce the covenants and restrictions contained in the Declaration of Covenants, Conditions and Restrictions for **Valley Spring Subdivision**.
- (c) To efficiently preserve, protect and enhance the values and amenities in **Valley Spring Subdivision**, to ensure the residents' enjoyment of the specific rights, privileges and easements in the common elements.
- (d) To promulgate such rules and regulations and perform such deeds as are deemed necessary to achieve the aforesaid objectives, and to promote the health, safety and welfare of the members of the Association, and for these purposes to:
 - (i) Exercise all of the powers and privileges and to perform all of the duties and obligations or things reasonably necessary or desirable for carrying out the Association's purposes, and for protecting the lawful rights and interests of its members in connection therewith.
 - (ii) Have and to exercise any and all powers, rights and privileges which are granted to an Association under the North Carolina Planned Community Act, the Bylaws, the

Declaration, and to a nonprofit corporation organized under the laws of the State of North Carolina.

The foregoing statement of purpose shall be construed as a statement both of purposes and of powers, and purposes and powers in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers. The Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Owners' Association.

ARTICLE IX – INITIAL BOARD OF DIRECTORS

The initial board of directors shall consist of one (1) person, who need not be member(s) of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association. The name and address of the person who shall serve as Director until his successors shall be elected and qualified pursuant to the method of election set out in the Bylaws of the Owner's Association is as follows: **Bruce Knott, 5310 NC Highway 55, Suite 101, Durham, NC 27713.**

ARTICLE X - OTHER PROVISIONS

The duration of the Association shall be perpetual. These articles will be effective upon filing.

IN WITNESS WHEREOF, the undersigned incorporator has hereunto set her hand and seal this 14th day of April, 2016.

Bruce W. Knott (SEAL)
Bruce W. Knott, INCORPORATOR

**NORTH CAROLINA
DURHAM COUNTY**

This is to certify that on this 14th day of April, 2016, before me, the undersigned, a Notary Public of said county and state, personally appeared **Bruce W. Knott** whom I am satisfied is the person named in and who executed the foregoing Articles of Incorporation of **VALLEY SPRINGS OWNERS ASSOCIATION INC.** and I have first made known to him the contents thereof, and he did acknowledge that he signed, sealed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

My Commission Expires: November 4, 2019

Deanne P. Fabricatore
Notary Public
DEANNE P. FABRICATORE
Notary Public, North Carolina
Wake County
My Commission Expires
November 04, 2019