

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