

STATE OF NORTH CAROLINA



BOOK 1958 PAGE 149

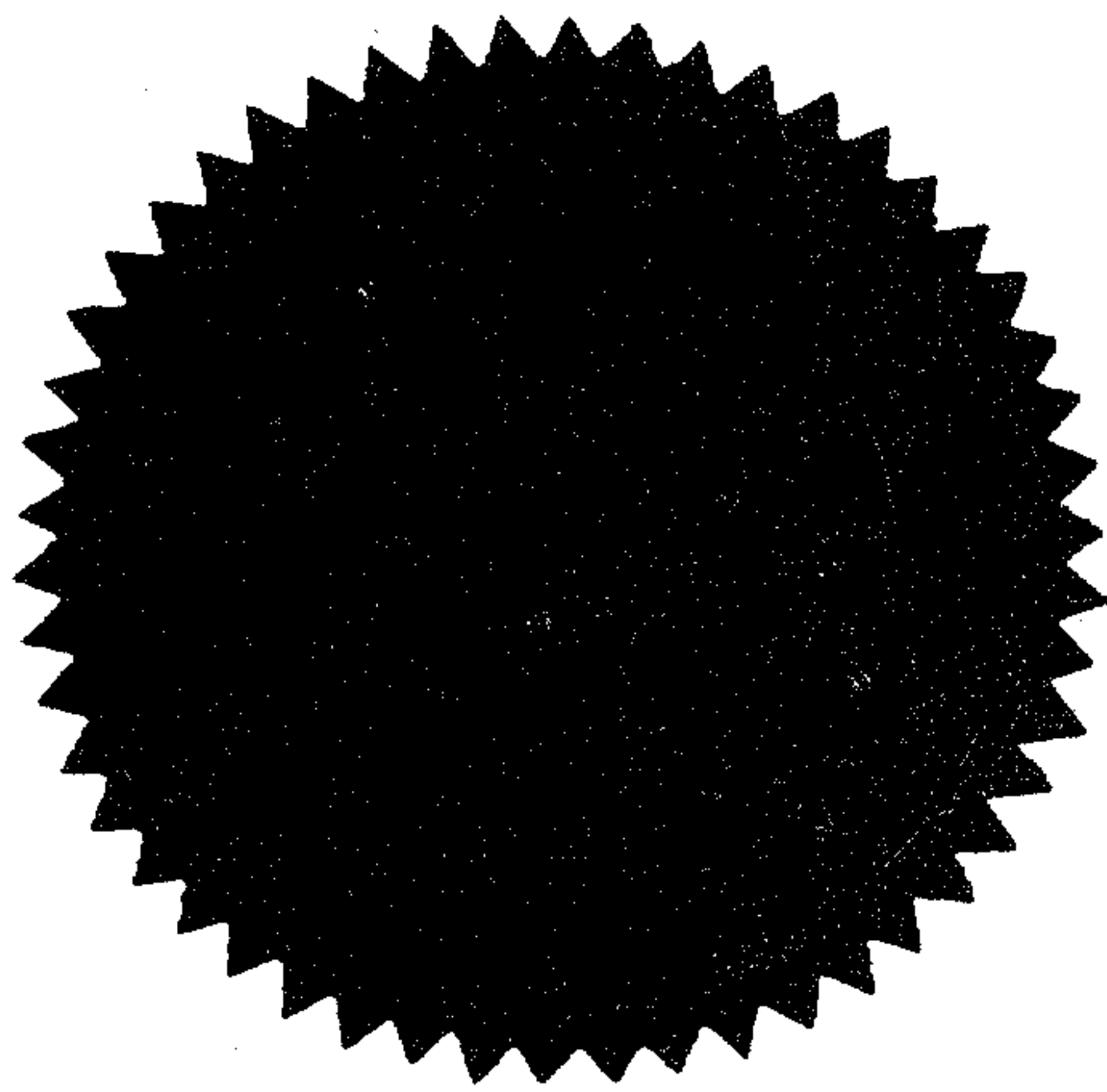
Department of The
Secretary of State

To all whom these presents shall come, Greetings:

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION
OF
THE FOUNTAINS UNIT OWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 12th day of July, 1999.



IN WITNESS WHEREOF, I have hereunto
set my hand and affixed my official seal at the
City of Raleigh, this 12th day of July, 1999.

Elaine F. Marshall

Secretary of State

CORP ID # 0499 540

FILED

JUL 12 1999

Effective
ELAINE F. MARSHALL
SECRETARY OF STATE
NORTH CAROLINA

99 193 5092

ARTICLES OF INCORPORATION

OF

THE FOUNTAINS UNIT OWNERS ASSOCIATION, INC. NORTH CAROLINA

The undersigned herewith submits these Articles of Incorporation for the purpose of forming a non-profit corporation under the laws of the State of North Carolina.

1. The name of the corporation is: The Fountains Unit Owners Association, Inc.
2. The corporation is a charitable or religious corporation within the meaning of N.C. Gen. Stat. § 55A-1-40(4) in that it is organized for the purpose of operating a non-profit condominium owners association.

principal office and

3. The address of the initial registered office of the corporation in the State of North Carolina is:

214 W. Rosemary Street
Chapel Hill, Orange County, North Carolina

The name of the initial registered agent at such address is: Josh Gurlitz

4. The name and address of the incorporator is:

Josh Gurlitz
214 West Rosemary Street
Chapel Hill, Orange County, North Carolina 27516

5. The corporation will have members with such designations, rights, powers and privileges as provided by the bylaws.

6. No part of the net earnings of the corporation shall inure to the benefit of any officer, director or member of the corporation; and upon dissolution of the corporation, the assets of the corporation shall, after all of its liabilities and obligations have been discharged or adequate provision made therefore, be distributed to a charitable or religious corporation that is exempt under § 501(c)(3) of the Internal Revenue Code of 1986 or any successor section which is organized for purposes similar to those set out in section 2 above.

7. The number of directors constituting the initial Board of Directors shall be two and the names and addresses of the person who are to serve as the initial directors are:

NameAddress

Josh Gurlitz

214 West Rosemary Street
Chapel Hill, N.C. 27516

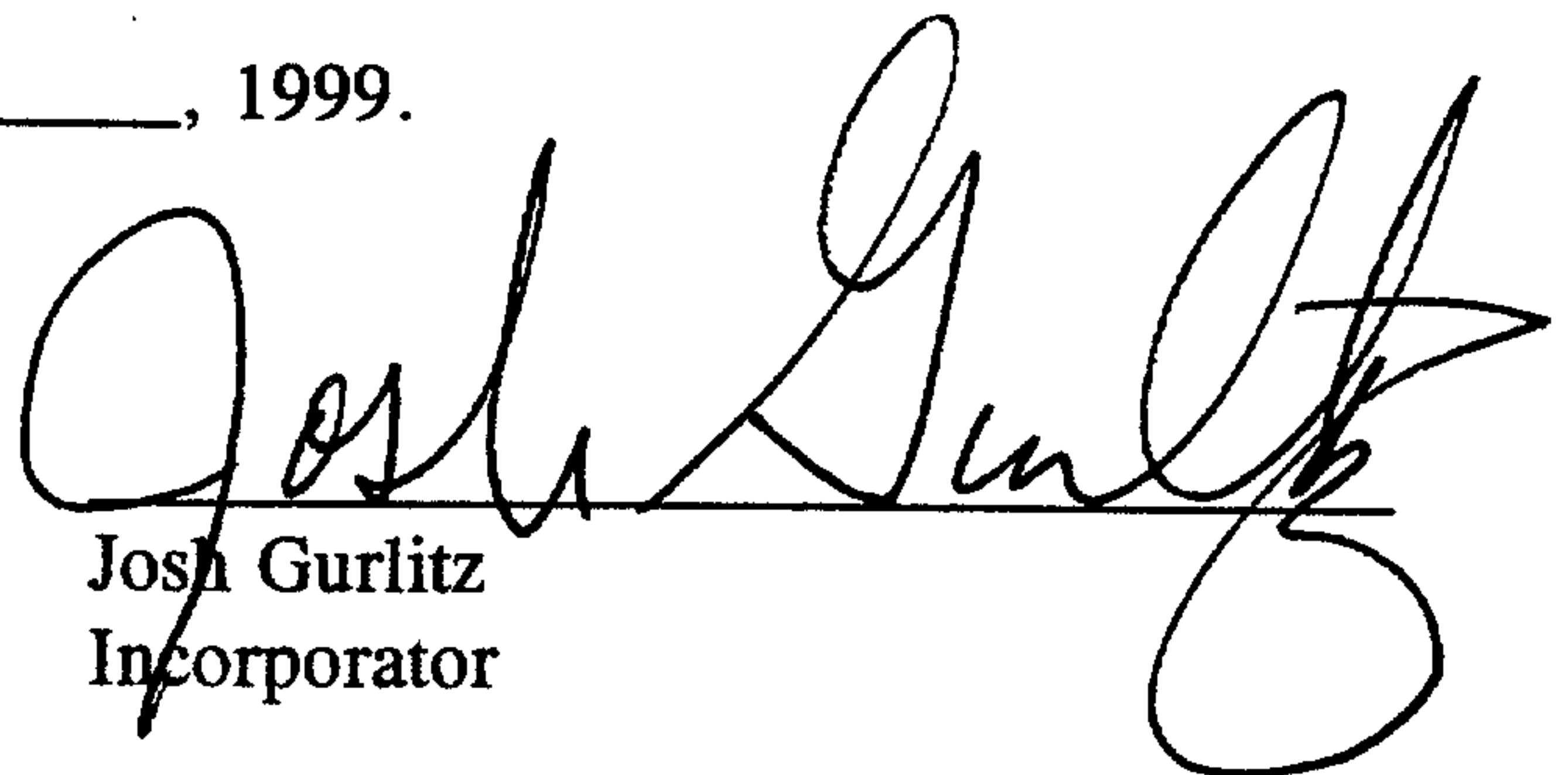
Jeffrey R. Boak.

214 West Rosemary Street
Chapel Hill, N.C. 27516

8. To the fullest extent permitted by the North Carolina Non-Profit Corporation Act as it exists or may hereafter be amended, no person who is serving or who has served as a director of the corporation shall be personally liable for monetary damages for breach of any duty as a director. No amendment or repeal of this article nor the adoption of any other amendment to these articles of incorporation inconsistent with this article, shall eliminate or reduce the protection granted herein with respect to any matter that occurred prior to such amendment, repeal or adoption.

7. These articles shall be effective upon filing.

This the 8th day of July, 1999.



Josh Gurlitz
Incorporator