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SECRETARY OF STATE  
NORTH CAROLINA

ARTICLES OF INCORPORATION

OF

130 LAKE CONCORD ROAD CONDOMINIUM ASSOCIATION

The undersigned natural person of legal age hereby does make and acknowledge these Articles of Incorporation for the purpose of forming a non-stock, non-profit, membership corporation under and by virtue of the laws of the State of North Carolina.

1. The name of the corporation is 130 Lake Concord Road Condominium Association.
2. The period of duration of the corporation is perpetual.
3. The Association does not contemplate a pecuniary gain or profit to the members thereof, and the specific purpose for which it is formed is to provide an entity for the administration, including the management and operation, of the 130 Lake Concord Road Condominium, condominiums created pursuant to Chapter 47A of the North Carolina General Statutes, hereinafter referred to as the "Unit Ownership Act," such condominiums being located upon the following-described land, located in the City of Concord, County of Cabarrus, North Carolina:

LYING AND BEING in No. 12 Township, Cabarrus County, North Carolina, on the east side of Lake Concord Road, adjoining the property of C. J. Moss and Cabarrus Clinic For Women, P.A., and being a 1.31 acre tract as shown on plat of the property of George T. Rosser, Gerald V. Otteni, Joseph J. Gerdes, et al., as surveyed by Mel G. Thompson, January 1, 1979, and being more particularly described as follows:

BEGINNING at an iron in the eastern edge of Lake Concord Road, the northwest corner of the property of Cabarrus Clinic For Women, P.A., described in the deed recorded in Deed Book 482 at Page 444 in the office of the Register of Deeds for Cabarrus County, and runs thence with the eastern edge of Lake Concord Road N. 10-16-20 E. 275.70 feet to an iron, a corner of C. J. Moss; thence with the line of Moss S. 83-09-50 E. 219.48 feet to a point; thence S. 11-09-40 W. 250.47 feet to a point in the line of Cabarrus Clinic For Women, P.A.; thence with the line of Cabarrus Clinic For Women, P.A. N. 89-51-15 W. 218.63 feet to the point of BEGINNING.

The powers of the Association shall include, but not be limited to, the following:

- a. All of the powers, rights, privileges and duties which a non-profit corporation now has, or may hereafter have, pursuant to law and pursuant to Chapter 55A of the North Carolina General Statutes, pursuant to the Unit Ownership Act, and pursuant to the DECLARATION CREATING UNIT OWNERSHIP IN 130 LAKE CONCORD ROAD CONDOMINIUM, PURSUANT TO CHAPTER 47A OF THE NORTH CAROLINA GENERAL STATUTES, and the Bylaws of 130 Lake Concord Road Condominium, as the same may be amended from time to time;
- b. To fix, levy, and collect assessments against the members to defray the common expenses of the condominium property;
- c. To maintain, repair, replace, and operate the condominium property;
- d. To purchase insurance upon the condominium property and for the protection of the Association and its members; and to collect and disburse the proceeds of any such insurance policy as Insurance Trustee;
- e. To reconstruct improvements after fire or other casualty and to further improve the property;
- f. To make and amend reasonable rules and regulations respecting the use of the condominium property;
- g. To approve or disapprove the sale, lease or mortgage of condominium units as provided in the Bylaws;
- h. To enforce by legal means the covenants, conditions, restrictions, and all other provisions of the DECLARATION, the Bylaws of the Association, and such rules and regulations for the use of the condominium property as may be enacted by the Association from time to time;
- i. To contract for the maintenance of the condominium property and to delegate to contractors such powers and duties with respect thereto as permitted by the Bylaws;
- j. To employ personnel to perform the services required for proper operation of the condominium property; and

k. To do everything necessary, suitable and proper for the accomplishment of any of the purposes or attainment of any of the objects set forth above, and to do all things which a natural person could do or which now or hereafter may be authorized by law.

4. Membership in the Association shall be confined to and consist of the owners of the condominium units of 130 Lake Concord Road Condominium, and such membership shall be appurtenant to and inseparable from such unit ownership. The total number of votes shall be one hundred (100) and the owner or owners of each condominium unit shall be entitled to cast the number of votes equal to the percentage interest in the common areas and facilities appurtenant to such unit, such percentage being set forth in ARTICLE IV of the DECLARATION CREATING UNIT OWNERSHIP IN 130 LAKE CONCORD ROAD CONDOMINIUM, PURSUANT TO CHAPTER 47A OF THE NORTH CAROLINA GENERAL STATUTES.

5. The number of directors constituting the initial board of directors shall be three (3), to serve until their successors have been duly elected and qualified, pursuant to the Bylaws, and the names and addresses of the persons who are to serve as the initial directors are:

<u>Name</u>	<u>Address</u>
George T. Rosser	130 Lake Concord Road Concord, North Carolina 28025
Marvin P. Rozear	130 Lake Concord Road Concord, North Carolina 28025
Robert J. Galup, Jr.	130 Lake Concord Road Concord, North Carolina 28025

6. The address of the initial registered office of the corporation in the State of North Carolina is 130 Lake Concord Road, Concord, <sup>Cabarrus County,</sup> North Carolina, and the name of its initial registered agent at such address is George T. Rosser.

7. 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 thereof, after all of its liabilities and obligations have been discharged or adequate

provision made therefor, shall be distributed to such non-profit organization or organizations as the directors of this corporation may select and designate by majority vote.

8. Amendment of these Articles shall require the assent of at least two-thirds (2/3) of the votes entitled to be cast by members present, or represented by proxy, at a meeting called pursuant to the provisions of §55A-35 of the North Carolina General Statutes.

9. The name and address of the incorporator is A. Stuart McKaig III, 6525 Morrison Boulevard, Suite 205, Charlotte, North Carolina, 28211.

IN WITNESS WHEREOF, the undersigned hereunto has set his hand and seal this 19th day of November, 1979.

A. Stuart McKaig III (SEAL)  
A. Stuart McKaig III

STATE OF NORTH CAROLINA )  
  )  
COUNTY OF MECKLENBURG )

ACKNOWLEDGEMENT

I, Carolyn Goodrum, a Notary Public in and for said County and State, do hereby certify that A. Stuart McKaig III personally appeared before me this 19th day of November, 1979, and acknowledged the due execution of the foregoing Articles of Incorporation.

(SEAL)

Carolyn Goodrum  
Notary Public

My commission expires 10-17-84