



NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

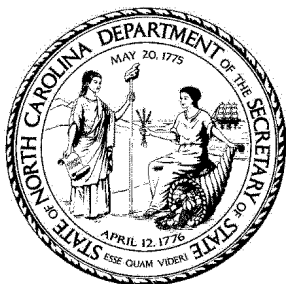
I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

PEMBERLEY PROPERTY OWNERS' ASSOCIATION, INC

the original of which was filed in this office on the 30th day of January, 2012.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 30th day of January, 2012.

Elaine F. Marshall

Secretary of State

State of North Carolina
Department of the Secretary of State

ARTICLES OF INCORPORATION
NONPROFIT CORPORATION

Pursuant to §55A-2-02 of the General Statutes of North Carolina, the undersigned corporation does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

1. The name of the corporation is: Pemberley Property Owners' Association, Inc.

2. _____ (Check only if applicable.) The corporation is a charitable or religious corporation as defined in NCGS §55A-1-40(4).

3. The street address and county of the initial registered office of the corporation is:

Number and Street: 5711 Six Forks Road, Suite 300

City, State, Zip Code: Raleigh, North Carolina 27609 County: Wake County

4. The mailing address *if different from the street address* of the initial registered office is:

Pemberley Property Owners' Association, Inc.

5711 Six Forks Road, Suite 300

Raleigh, North Carolina 27609

5. The name of the initial registered agent is:

Hampton Pitts

6. The name and address of each incorporator is as follows:

Thomas H. Johnson, Jr., Nexsen Pruet, PLLC

4141 Parklake Avenue, Suite 200

Raleigh, NC 27612

7. (Check either a or b below.)

a. The corporation will have members.

b. The corporation will not have members.

8. Attached are provisions regarding the distribution of the corporation's assets upon its dissolution.

Pemberley Property Owners' Association, Inc. will be a mutual benefit corporation formed to own and manage the Common Areas within the planned development known as "Pemberley," Wake County, North Carolina. Upon dissolution, all liabilities and obligations of the Association shall be paid and discharged with the remainder of the assets distributed to its members.

9. Any other provisions which the corporation elects to include are as follows:

a. **Capitalized Words.** The use of capitalized words herein shall have the meanings attributed to them in the Declaration of Covenants, Conditions, and Restrictions for Pemberley, hereinafter the

“Declaration,” recorded or to be recorded in the Wake County Register of Deeds office, Wake County, North Carolina.

b. **Purpose.** This Association does not contemplate pecuniary gain or profit, and the specific, primary purposes for which it is formed are to provide for management, administration, maintenance and preservation of its Common Areas within a certain tract of property situate in Wake County, North Carolina and to discharge its Common Responsibilities, all according to the Declaration. No part of the net earnings of the Association shall inure to the benefit of any person, other than for acquiring, constructing, or providing management, maintenance, and care of Association property, and other than by a rebate of excess Association fees and assessments, if any.

c. **Right to Appoint Directors and Officers.** The Declarant under the Declaration shall have the right to appoint or remove any member or members of the Board of Directors or any officer or officers of the Association until such time as the first of the following dates: (i) December 31, 2020; or (ii) the date which is three (3) months after the conveyance by the Declarant, in the ordinary course of business to persons other than a successor Declarant, of Units representing one hundred percent (100%) of the Total Planned Units for the Development; or (iii) the date which is three (3) months following the date the Declarant surrenders its authority to appoint and remove directors and officers of the Association by an express amendment to the Declaration executed and filed in the Wake County Register of Deeds office, Wake County, North Carolina.

d. **Membership.** Every Owner, including the Declarant, of a Unit will be a Member of the Association. Ownership of a Unit will be the sole qualification for such membership. In the event that fee title to a Unit is transferred or otherwise conveyed, the membership in the Association, which is appurtenant thereto, will automatically pass to such transferee, notwithstanding any failure of the transferor to endorse to his transferee any certificates or other evidences of such membership. The foregoing is not intended to include mortgagees or any other persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest will not terminate or otherwise affect an Owner’s membership in the Association.

e. **Voting Rights.** The Association shall have two (2) classes of voting membership. Members are divided into classes for the sole purpose of computing voting rights and shall not vote as a class.

Class A. Class A Members will be Owners (including the Declarant) of Units. A Class A Member will be entitled to one (1) vote for each Lot and Dwelling owned.

Class B. The Class B Member will be the Declarant or its designated assign. The Class B Member will be entitled to three (3) votes for each vote held by Class A Members plus one (1) vote during the Declarant Control Period. Thereafter, the Class B Member will exercise votes only as to its Class A Memberships.

10. The street address and county of the principal office of the corporation is:

5711 Six Forks Road, Suite 300, Raleigh, Wake County, North Carolina 27609

11. The mailing address *if different from the street address* of the principal office is:

12. These articles will be effective upon filing, unless a later time and/or date is specified:

This is the 25th day of February, 2012.



Signature of Incorporator

Thomas H. Johnson, Jr., Incorporator

Type or print Incorporator's name and title, if any