

Prepared by and return to: John Stewart, 100 Europa Dr, Suite 360, Chapel Hill NC

STATE OF NORTH CAROLINA
COUNTY OF DURHAM

AMENDED ARTICLES OF INCORPORATION

The undersigned, being of the age of eighteen (18) years or more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a non-profit business corporation under Chapter 55A of the General Statutes of North Carolina and the several amendments thereto.

I. NAME

The name of the corporation is Executive Office Park of Durham Association, Inc., hereinafter referred to as the Association.

II. DURATION

The period of duration of the corporation is perpetual.

III. PURPOSES

The Association may engage in any lawful act or activity for which business corporations may be organized under Chapter 55A of the North Carolina General Statutes.

The purpose for which the Association is organized is to provide an entity pursuant to the North Carolina Unit Ownership Act, Chapter 47A of the North Carolina General Statutes, for the operation of condominium units in the Executive Office Park, in the City of Durham, County of Durham, State of North Carolina, according to Declaration now or hereinafter recorded in the Office of the Register of Deeds of Durham County.

IV. POWERS

The powers of the Association shall include and be governed by the following provisions:

(1) The Association shall have all of the common law and statutory powers of non-profit business corporations organized under Chapter 55A of the General Statutes of North Carolina that do not conflict with the terms of these Articles.

(2) The Association shall have all of the powers and duties set forth in the Unit Ownership Act, Chapter 47A, of the North Carolina General Statutes, except as limited by these Articles and the respective Declaration of Executive Office Park, and all of the powers and duties reasonably necessary to operate and maintain the Executive Office Park Condominium pursuant to the said Declaration, as amended from time to time, including but not limited to the following:

(a) To make and collect assessments against members as unit owners to defray the common costs and expenses of the condominium.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace and operate the condominium property, including the common areas and facilities.

(d) To purchase insurance upon the condominium property and insurance for the protection of the Association and its members as unit owners.

(e) To reconstruct improvements after casualty and to further improve the property.

(f) To make and amend reasonable rules and regulations respecting the use of the property in the condominium.

(g) To approve or disapprove the transfer, mortgage and ownership of units as may be provided in the said Declaration and Bylaws of the Association.

(h) To contract for the management of the condominium property with a third party and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the respective Declaration or Bylaws to have approval of the Board of Directors or the membership of the Association.

(i) To enforce by legal means the provisions of the Unit Ownership Act, Chapter 47A of the North Carolina General Statutes, the Declaration, these Articles, the Bylaws of the Association and the rules and regulations for the use of the property in the condominium.

(j) To employ personnel to perform the services required for proper operation of the condominium.

3) All funds and the titles of all properties acquired by the Association shall be held in trust for the members in accordance with the provisions of the said Declaration, these Articles, and the Bylaws.

V. MEMBERS

(1) The members of the Association shall be the record owners of condominium units in the Executive Office Park. Upon a termination of the condominium, the members shall consist of those who are members at the time of such termination and their successors and assigns.

(2) After receiving approval of the Association required by said Declaration, change of membership in the Association shall be established by recording in the Office of the Register of Deeds of Durham County, North Carolina, a deed or other instrument establishing a record title to a unit in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

(3) The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his unit.

(4) The exact number of votes a shareholder shall be entitled to cast at Association meetings shall be equal to his percentage of ownership in the common areas and facilities applicable to his unit ownership as recited in the Declaration of Executive Office Park, as amended from time to time.

(5) If a unit is owned by more than one person, or is under lease, or is owned by a corporation, partnership, joint venture or other entity, the designation of a voting representative shall be made as provided in the Bylaws and such voting representative for purposes of this Article shall be considered to be the "member."

VI. REGISTERED AGENT

The address of the initial registered office of the corporation in the State of North Carolina is 1001 Wade Avenue, Suite 300, Raleigh, Wake County, NC 27605; and the name of its initial registered agent at such address is Trademark Association Management, LLC.

VII. BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

VIII. AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

(1) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(2) A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, provided such approval or disapproval is delivered to the Secretary at or prior to the meeting.

(a) An amendment must be approved by not less than sixty-six and two-thirds percent (66 2/3%) of the entire membership of the Board of Directors and by not less than sixty-six and two-thirds percent (66 2/3%) of the votes of the entire membership of the Association; or

(b) By not less than eighty percent (80%) of the votes of the entire membership of the Association.

(c) Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, without approval in writing by all members and the joinder of all record owners of mortgages upon the Executive Office Park Condominium. No amendment shall be made that is in conflict with the Unit Ownership Act, Chapter 47A, of the North Carolina General Statutes, as amended, or the Declaration of the Executive Office Park Condominium, as amended, and on file in the Office of the Register of Deeds of Durham County, North Carolina.

IX. DEFINITIONS

(1) The definitions contained in the Unit Ownership Act, Chapter 47A, of the North Carolina General Statutes, as amended, are hereby adopted to the extent that such definitions are applicable to these Articles of Incorporation.

(2) The term "Developer" means Executive Office Park Developers.

(3) The term "Executive Office Park" means collectively those condominium units and property whose Declaration under the North Carolina Condominium Act are executed by the Developer and in which Declaration this Association is designated as operating entity.

X. MISCELLANEOUS PROVISIONS

Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for public purpose. Any such assets not disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organizations or organizations as said Court shall determine, which are organized and operated exclusively for such purposes.

No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof. No substantial part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of this document, the organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code. The organization may engage in any lawful act or activity for which non-profit corporations may be organized under Chapter 55A of the North Carolina General Statutes and shall have all of the powers referenced therein.

In witness whereof, I have hereto set my hand and seal this 19th day of February, 2016.

X [Signature]
President

NORTH CAROLINA
ORANGE COUNTY

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James A. Stewart, President

Witness my hand and official seal, this the 19th day of February, 2016.

[Signature]
Frances L. Dyer, Notary Public
My commission expires: 09/13/2020

