

NORTH CAROLINA
JOHNSTON COUNTY

**ARTICLES OF INCORPORATION
OF
COLBY FARM
HOMEOWNERS ASSOCIATION, INC.**

I, the undersigned, natural person of the age of twenty-one (21) years or more, do hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation under the laws of the State of North Carolina, as contained in Chapter 55A and Chapter 47F of the General Statutes of North Carolina entitled the "Nonprofit Corporation Act" and the "North Carolina Planned Community Act"; and to that end do hereby set forth:

1. The name of the corporation is Colby Farm Homeowners Association, Inc.
2. The address of the initial registered office of the corporation in the State of North Carolina is 5212 US 70 BUS W., CLAYTON, JOHNSTON COUNTY, NC 27520, mailing address is P.O. BOX 190, CLAYTON, JOHNSTON COUNTY, NC 27528, and the name of its initial registered agent is RRT DEVELOPMENT, LLC.
3. The name and address of the incorporator is Alan B. Hewett, 101 BLACKSTONE LANE, P.O. BOX 369, SELMA, NORTH CAROLINA, 27576.
4. The street address and mailing address of the principal office of the corporation is 5212 US 70 BUS W., CLAYTON, JOHNSTON COUNTY, NC 27520, and P.O. BOX 190, CLAYTON, JOHNSTON COUNTY, NC 27528.
5. The corporation will have members with such designations, rights, powers, and privileges as provided in the bylaws.
6. Upon the dissolution of the corporation, the board of directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such

organization or organizations organized and operated exclusively for religious, charitable, educational, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code as the Board of Directors shall determine, or to federal, state, or local governments to be used exclusively for public purposes. Any such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organizations, such as the court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes. This provision may be modified from time to time in accordance with N.C. Gen. Stat. Chapter 55A, N.C. Gen. Stat. Chapter 47F, and the by-laws of corporation.

7. The purpose for which the corporation is organized is to operate and manage the Colby Farm Homeowners Association in compliance with the Bylaws and Covenants for the Colby Farm subdivision located in Johnston County, North Carolina.

8. The corporation shall be authorized to do all things necessary or convenient to carry out its affairs, including without limitation, the following powers:

- a. To sue and be sued, complain and defend in its corporate name;
- b. To make and amend bylaws not inconsistent with its articles of incorporation or with the laws of this State, for regulating and managing the affairs of the corporation;
- c. To purchase, receive, lease, or otherwise acquire, and own, hold, improve, use, and otherwise deal with, real or personal property, or any legal or equitable interest in property, wherever located;
- d. To sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of all or any part of its property;

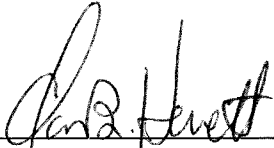
- e. To make contracts and guarantees, incur liabilities, borrow money, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of any of its property, franchises, or income;
- f. To conduct its affairs, locate offices, and exercise the powers granted by law within or without this State;
- g. To elect or appoint directors, officers, employees, and agents of the corporation, define their duties, and fix their compensation;
- h. To make donations for the public welfare or for charitable, religious, cultural, scientific, or educational purposes, and to make payments or donations not inconsistent with law for other purposes that further the corporate interest;
- i. To impose dues, assessments, admission and transfer fees upon its members;
- j. To establish conditions for admission of members, admit members and issue memberships; and
- k. All powers as set forth in N.C. Gen. Stat. § 47F-3-102 and Article 3 of Chapter 55A, all of which are fully incorporated herein by reference.
- l. To take all actions necessary to terminate and dissolve the corporation in accordance with N.C. Gen. Stat. § 47F-2-118.

9. The number of directors constituting the initial board of directors shall be determined at the initial meeting of the corporation.

10. To the fullest extent permitted by the North Carolina Nonprofit Corporation Act and the North Carolina Planned Community Act as they exist 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.

IN TESTIMONY WHEREOF, I, the said Incorporator, has hereunto set my hand and seal this the 9th day of December, 2021.



Alan B. Hewett, Incorporator (SEAL)

NORTH CAROLINA
JOHNSTON COUNTY

This is to certify that on the 9 day of December, 2021, before me, a Notary Public, personally appeared ALAN B. HEWETT who I am satisfied is the person named in, and who executed the foregoing Articles of Incorporation and I, having first made known to him/her the contents thereof, he/she did severally acknowledge that he/she signed and delivered the same as his/her voluntary act and deed for the purposes and uses therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Notary Seal, this the 9th day of December 2021.



Notary Public

My commission expires: 09-09-2022

