



NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

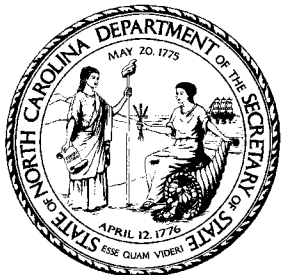
I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

TIMBERLINE OAKS HOMEOWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 10th day of October, 2019.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 10th day of October, 2019.

Elaine F. Marshall

Secretary of State

ARTICLES OF INCORPORATION

TIMBERLINE OAKS HOMEOWNERS ASSOCIATION, INC.

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.

I.

The name of the corporation (the "Corporation") is:

Timberline Oaks Homeowners Association, Inc.

II.

The initial registered office of the Corporation is:

Paracorp Incorporated
176 Mine Lake Ct #100
Raleigh, NC 27615
Wake County

III.

The mailing address of the initial registered office of the Corporation is shown in Article II above.

IV.

The initial registered agent of the Corporation shall be Paracorp Incorporated.

V.

The name and address of the incorporator is:

Brad Staley
4141 Parklake Ave., Suite 200
Raleigh, NC 27612

VI.

The Corporation shall have two (2) classes of Members as provided in the bylaws of the Corporation (the "Bylaws"). Members shall have the voting rights as provided in the Bylaws.

VII.

The Corporation shall have perpetual duration.

VIII.

The Corporation is organized as a nonprofit, nonstock, membership corporation to perform certain functions for the common good and general welfare of the residents of that certain residential subdivision development (the "Development") in Wayne County, North Carolina, commonly known as "TIMBERLINE OAKS"; provide for the ownership, management and operation of the "Common Areas" (as that term is defined in the Declaration of Covenants, Restrictions, and Easements for Timberline Oaks recorded in the Wayne County, North Carolina Registry (the "Declaration")); enforce the covenants and restrictions set forth in the Declaration; and to levy assessments against the members of the Association in accordance with the terms and provisions of the Declaration in order to raise the funds required by the Association to defray expenses which the Association shall incur in carrying out such purposes.

IX.

The Corporation shall have (a) all of the powers of a corporation organized under the North Carolina Nonprofit Corporation Code and (b) the power and duty to exercise all of the rights, powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in the Bylaws. Unless otherwise defined herein, all capitalized terms in these Articles of Incorporation shall have the same meaning as ascribed to such capitalized terms in the Bylaws.

No part of the net earnings, gains or assets of the Corporation shall inure to the benefit of or be distributable to its directors, officers, other private individuals, or organizations organized and operated for a profit (except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Corporation as herein stated). No substantial part of the activities of the Corporation shall be the direct or indirect participation or intervention in political campaigns on behalf of or in opposition to any candidate for public office.

The Association may be dissolved in accordance with North Carolina General Statutes §55A-14-02 , upon approval of a plan of dissolution meeting the requirements of North Carolina General Statutes §55-14-03 by the Corporation's board of directors ("Board") and members entitled to cast at least two-thirds (2/3) of the total votes in the Corporation and, during the Development Period, the written consent of the Declarant; provided, if such dissolution is in conjunction with a termination of the planned community, then the provisions of North Carolina General Statutes §47F-2-118 shall also be satisfied. In such event, the Board shall, after paying or making provision for payment of all of the liabilities of the Corporation, distribute any remaining assets of the Corporation in accordance with the plan of dissolution so approved, as provided in North Carolina General Statutes §55-14-03(a)(3). In the event of the involuntary dissolution of the corporation, the property and assets of the corporation shall be distributed pursuant to N.C.G.S. 47F-2-118, if the planned community has been terminated in accordance with that section, or to any organization(s) organized and operating for substantially the same purposes for which the corporation is organized and operating and which succeeds to the Corporation's responsibilities under the Declaration. In the event that any assets are not

disposed of in accordance with the provisions of these articles of incorporation or that the corporation shall fail to act within a reasonable time in the manner provided in these articles of incorporation, the Wayne County Superior Court shall, upon application of one or more persons having a real interest in the corporation or its assets, make such distribution(s) as provided in these articles of incorporation.

X.

No director of the Corporation shall be personally liable to the Corporation or its members for monetary damages for breach of fiduciary duty of care or other duty as a director, except that this Article X shall not eliminate or limit the liability of a director: (i) for any appropriation, in violation of his duties, of any business opportunity of the Corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or (iii) for any transaction from which the director derives an improper personal benefit. Neither the amendment nor repeal of this Article X, nor the adoption of any provision of these Articles of Incorporation inconsistent with this Article X shall eliminate or reduce the effect of this Article X in respect of any act or failure to act, or any cause of action, suit or claim that, but for this Article X, would accrue or arise prior to any amendment, repeal or adoption of such an inconsistent provision. If the Nonprofit Corporation Code is subsequently amended to provide for further limitations on the personal liability of directors of corporations for breach of duty of care or other duty as a director, then the personal liability of the directors of the Corporation shall be so further limited to the greatest extent permitted by the Nonprofit Corporation Code.

XI.

These Articles of Incorporation may be amended only upon a resolution, duly adopted by the Board of Directors, the affirmative vote of members other than the Declarant who own at least two-thirds (2/3) of the Lots, and the consent of the Declarant, so long as the Declarant owns any Lot.

XII.

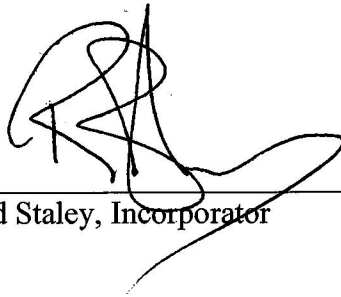
The street address and county of the principal office of the Corporation is:

Paracorp Incorporated
176 Mine Lake Ct #100
Raleigh, NC 27615
Wake County

XIII.

The mailing address of the principal office is listed in Article XII above.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation on October 4, 2019.



Brad Staley, Incorporator