



NORTH CAROLINA

Department of The Secretary of State

To all whom these presents shall come, Greetings:

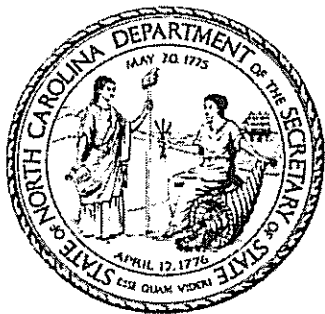
I, **ELAINE F. MARSHALL**, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

OLD HICKORY PROPERTY OWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 26th day of February, 2002.



IN WITNESS WHEREOF, I have hereunto
set my hand and affixed my official seal at the
City of Raleigh, this 26th day of February, 2002

Elaine F. Marshall

Secretary of State

22 057 9022 ARTICLES OF INCORPORATION

OF

OLD HICKORY PROPERTY OWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, a natural person of full age, has this day executed these Articles of Incorporation for the purpose of forming a non-profit corporation and hereby certifies:

ARTICLE I

NAME

The name of the corporation is OLD HICKORY PROPERTY OWNERS ASSOCIATION, INC., hereinafter called the "Association."

ARTICLE II

REGISTERED OFFICE AND INITIAL AGENT

The registered and principal office of the Association is located at 125 Scaleybark Road, Charlotte, Mecklenburg County, North Carolina 28209. The location of the registered office may be changed by a majority vote of the Board of Directors. The name of the initial registered agent at the above address is James E. Merrifield.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate a pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to insure the attractiveness of Old Hickory Business Park and to prevent any future impairment thereof; to prevent nuisances; to preserve, protect and enhance the values and amenities of all properties within Old Hickory Business Park; to insure the proper use, appropriate development and improvement of such properties; to insure that improvements constructed within Old Hickory Business Park are architecturally and aesthetically compatible; to provide for a method for the maintenance and continued improvement of certain common areas and facilities appurtenant to such properties and to otherwise provide for the construction and development of first quality improvements on such properties within Old Hickory Business Park.

In order to further such objectives, the Association will provide for the maintenance and upkeep of the common areas and facilities appurtenant to such properties as set forth in the Declaration of Protective Covenants for Old Hickory Park Business Park to be recorded with the Union County Public Registry (the "Declaration"), and will administer and enforce the covenants and restrictions and collect and disburse the assessments and charges therein.

The Association shall have and may exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of North Carolina may now or hereafter have or exercise.

ARTICLE IV

FINANCE

This corporation is a non-stock corporation and no part of the profits (if any) of the corporation shall inure to the pecuniary benefit of its members or to any other person.

ARTICLE V

MEMBERSHIP AND VOTING RIGHTS

Every owner of a Lot (as defined in the Declaration) which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

ARTICLE VI

BOARD OF DIRECTORS

The affairs of the Association shall be managed by an initial Board of Directors of not less than three (3) Directors, who need not be members of the Association. The number of Directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
James E. Merrifield	125 Scaleybark Road Charlotte, NC 28209
Kenneth A. Chapman	125 Scaleybark Road Charlotte, NC 28209
Ian H. Bruce	125 Scaleybark Road Charlotte, NC 28209

ARTICLE VII

DISSOLUTION

The Association may be dissolved only upon the signed written assent of the Owners entitled to cast not less than seventy-five (75%) percent of the votes. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE VIII

DURATION

The period of existence of the Association is perpetual.

ARTICLE IX

AMENDMENTS

Amendment to these Articles shall require the assent of Owners entitled to at least fifty-one (51%) percent of the votes of the membership.

ARTICLE X

INCORPORATION

The name and address of the incorporator is as follows:

Taryn G. Mecia

100 N. Tryon Street, Suite 4200
Charlotte, NC 28202

IN WITNESS WHEREOF, I, the undersigned incorporator have hereunto set my hand and seal this 21 day of February, 2002.

Taryn G. Mecia
Taryn G. Mecia INCORPORATOR

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, LINDA WILLIAMS, a Notary Public for said County and State do hereby certify that Taryn G. Mecia, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 21st day of February, 2002.

Linda Williams
Notary Public

My Commission Expires:

7/2/03

[NOTARIAL SEAL]