

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: CROSSROADS DISTRIBUTION CENTER PROPERTY 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 176 Mine Lake Court, Suite 100
City, State, Zip Code Raleigh, North Carolina 27615 County Wake
4. The mailing address *if different from the street address* of the initial registered office is:

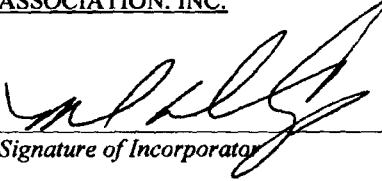
5. The name of the initial registered agent is:
National Corporate Research, Ltd.
6. The name and address of each incorporator is as follows: Micah E. DeCamp, NCCP, Mayer Brown LLP, 214 North Tryon
Street, Suite 3800, Charlotte, North Carolina 28202

7. (Check either a or b below.)
a. X 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.
9. Any other provisions which the corporation elects to include are attached.
10. The street address and county of the principal office of the corporation is:
Number and Street 620 Newport Center Drive, Suite 1300
City, State, Zip Code Newport Beach, California 92660 County Orange
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 26th day of March, 2008.

CROSSROADS DISTRIBUTION CENTER PROPERTY
ASSOCIATION, INC.



Signature of Incorporator

Micah E. DeCamp, NCCP, Incorporator

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

NOTES:

1. Filing fee is \$60. This document must be filed with the Secretary of State.

Revised January 2000

Form N-01

CORPORATIONS DIVISION
40190501

P. O. BOX 29622

RALEIGH, NC 27626-0622

PROVISIONS REGARDING THE DISTRIBUTION OF THE CORPORATION'S ASSETS UPON ITS DISSOLUTION

The Corporation shall be dissolved upon the termination of the Amended and Restated Declaration of Covenants, Restrictions, Easements, Charges and Liens for Crossroads Distribution Center, to be recorded in the Mecklenburg County, North Carolina Registry (the "**Declaration**"), and a plan of dissolution shall be approved pursuant to the requirements of the Nonprofit Corporation Act. Provided, however, until any sale of the assets of the Corporation and distribution of the proceeds of sale, or other disposition of such assets has been completed, the Corporation shall continue in existence for the purpose of winding up and liquidating its affairs as provided in the Nonprofit Corporation Act, with all of the powers it had before termination. The Corporation, on behalf of the Owners (as defined in the Declaration), may contract for the sale of its assets, but the contract is not binding unless such sale has been authorized in the plan of dissolution. Proceeds of the sale of Corporation assets shall be distributed to the Owners and lienholders as their interests may appear, as provided in the plan of dissolution. If the assets of the Corporation are not to be sold following termination of the Declaration, title to those assets vests in the Owners, as tenants in common, in proportion to their respective voting interests in the Corporation.

Upon dissolution of the Corporation, except as otherwise provided in the plan of dissolution or by Legal Requirements, any portion of the assets of the Corporation not under the jurisdiction of and being maintained by another Corporation substantially similar to the Corporation, shall be offered to the City of Charlotte or to some other appropriate governmental entity or public agency (as determined by the Board) to be dedicated for public use for purposes similar to those to which those assets were required to be devoted by the Declaration. If the City of Charlotte or such other appropriate governmental entity or public agency accepts the offer of dedication, such assets shall be conveyed or transferred by the Corporation to such Person, subject to the superior right of each Owner to an easement (if necessary) for reasonable ingress and egress over any such assets to and from such Owner's Lot and the public street or the street on which it is located, subject to all other applicable rights of way and easements, and subject to ad valorem property taxes subsequent to the date of such conveyance.

If the City of Charlotte or such other appropriate governmental entity or public agency refuses the offer of dedication and conveyance, the Corporation may transfer and convey such assets to any nonprofit corporation, association, trust or other entity which is or shall be devoted to purposes and uses that would most nearly conform to the purposes and uses to which the assets of the Corporation were required to be devoted by the Declaration, such transfer and conveyance to be made subject to the rights of Owners and the other matters set forth in the immediately preceding paragraph. If there is no nonprofit corporation, association, trust or other entity who will accept such transfer and conveyance of the assets of the Corporation, then such assets shall be distributed as provided in the plan of dissolution.