

ARTICLES OF INCORPORATION
OF
REDBUD LANDOWNERS ASSOCIATION
(Name of Corporation)

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SECRETARY OF STATE
NORTH CAROLINA

A NON-PROFIT CORPORATION

We, the undersigned natural persons of the age of twenty-one years or more, acting as incorporators for the purpose of creating a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, do hereby set forth:

1. The name of the corporation is RebBud Landowners Association

2. The period of duration of the corporation shall be perpetual
(May be perpetual or for a limited period)

3. The purposes for which the corporation is organized are: To maintain rights and properties of the association, to enforce its by-laws and the covenants that govern the subdivision and its lots; to manage such business as is assigned to the association by the covenants.

4. The corporation is to have the following class or classes of members: (If there are to be no members, so state.) voting lot owners

5. Directors of the corporation shall be elected in the following manner: By majority vote of members as in by-laws and covenants

6. The address of the initial registered office of the corporation is as follows:

Street address, (if none, so state) Rt. 5, Box 118

City or town Pittsboro, N. C.

County Chatham

The name of the initial registered agent of the corporation at the above address is _____

Wallace Kaufman

7. The number of directors constituting the initial board of directors shall be 3, and the names and addresses (including street and number, if any) of the persons who are to serve as directors until the first meeting of the corporation or until their successors are elected and qualified are:

NAME	STREET ADDRESS (If none, so state)	CITY OR TOWN
Wallace Kaufman	Rt. 5, Box 118	Pittsboro, N. C. 27312
Charles Cooper	Rt. 3,	Pittsboro, N. C. 27312
Darryl Wally	324 Carlton	Chapel Hill, N. C. 27514

8. The names and addresses (including street and number, if any) of all the incorporators are:

NAME	STREET ADDRESS (If none, so state)	CITY OR TOWN
Wallace Kaufman	Rt. 5, Box 118	Pittsboro, N. C. 27312
Charles Cooper	Rt. 3	Pittsboro, N. C. 27312
Darryl Wally	324 Carlton	Chapel Hill, N. C. 27514

9. In addition to the powers granted corporations under the laws of the State of North Carolina, the corporation shall have full power and authority to carry out duties and obligations as described in the covenants for Redbud subdivision

10. * See next page

Said corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, 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 set forth in Article Third hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation 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 these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

Upon the dissolution of the corporation, the Board of Trustees 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 charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Trustees shall determine. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

IN TESTIMONY WHEREOF, we have hereunto set our hands, this the 11 day
of April, A.D. 1986.

Wallace Kaufman
Daryl Wally
Charles L. Cooper

STATE OF North Carolina
COUNTY OF Chatham

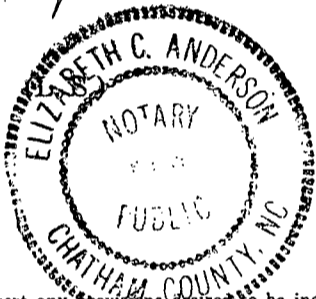
This is to certify that on the 11 day of April, A.D. 1986, before
me, a Notary public personally appeared

Wallace Kaufman
Daryl Wally
Charles L. Cooper

who, I am satisfied, are the persons named in and who executed the foregoing Article of Incorporation, and I having first made known to them the contents thereof, they did each acknowledge that they signed and delivered the same as their voluntary act and deed for the uses and purposes therein expressed.

In Testimony Whereof, I have hereunto set my hand and official seal, this the 11 day
of April, A.D. 1986.

Elizabeth Anderson



My Commission Expires April 25, 1990

*Insert any provisions desired to be included in the Articles of Incorporation such as: regulation of internal affairs of the corporation, any matters required to be set forth in the by-laws, etc. See Chapter 55A of the General Statutes.