

FILED

ARTICLES OF INCORPORATION

OCT 5 12 20 PM '78

OF

FISHER PARK NEIGHBORHOOD ASSOCIATION, INC.

THAD EURE
SECRETARY OF STATE
NORTH CAROLINA

244510

THIS IS TO CERTIFY, that the undersigned does hereby act to incorporate into a non-stock, non-profit corporation, under and by virtue of the laws of the State of North Carolina, as contained in Chapter 55-A of the General Statutes, entitled "Non-Profit Corporation Act" and the several amendments thereto, and to that end does hereby set forth:

I.

The name of the corporation shall be Fisher Park Neighborhood Association, Inc.

II.

The corporation shall commence business with the filing of these Articles and shall have perpetual existence. The address of the initial registered office of the corporation in North Carolina is 912 Magnolia Street, Greensboro, Guilford County, North Carolina, and the name of the initial registered agent at that address is John R. Kernodle, Jr.

III.

The purposes for which this corporation is formed and the business and objectives to be carried out and promoted by it, are as follows:

- (a) To conduct charitable, scientific and educational activities on a non-profit basis within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, in North Carolina generally, and specifically within the Greensboro, North Carolina, community.
- (b) To combat community deterioration in the City of Greensboro through remedial action leading to the elimination of physical, economic, and social causes of such deterioration.
- (c) To preserve and maintain the Fisher Park area of Greensboro, North Carolina, as an historic and scenic area for the benefit and education of the general public, and to preserve the residential character of the Fisher Park area.
- (d) To solicit, collect, receive, acquire, hold and invest money and property, both real and personal, including money and property received by gift, contribution, bequest or devise; to sell and convert property, both real and personal, into cash; and to use the funds of this corporation and the proceeds, income, rents, issues and profits derived from any property of this corporation for any of the purposes for which this corporation is formed.
- (e) To purchase, acquire, own, hold, sell, assign, transfer, dispose of, mortgage, pledge, hypothecate, or encumber,

and to deal in shares, bonds, notes, debentures or other securities or evidence of indebtedness of any person, firm, corporation or association, and while the owner or holder of them, to exercise all rights, powers and privileges of ownership.

- (f) To purchase or acquire, own, hold, use, lease (either as lessor or lessee), sell, exchange, assign, convey, dispose of, mortgage, hypothecate, or encumber real and personal property.
- (g) To borrow money, incur indebtedness, and to secure repayment by mortgage, pledge, deed of trust or other hypothecation of property, both real and personal.
- (h) To enter into, make, perform and carry out contracts of every kind for any lawful purpose without limit on amount, with any person, firm, association or corporation, municipality, county, parish, state, territory, government (foreign or domestic) or other municipal or governmental subdivisions.
- (i) To do all things necessary, expedient or appropriate to the accomplishment of any of the objectives and purposes for which this corporation is formed.
- (j) To use and apply the whole or any part of the income of the corporation and the assets and principal thereof exclusively for the support of the charitable and educational purposes specified in sub-paragraphs (a) through (i) above, either directly or by contributions to other organizations duly authorized to carry on such charitable or educational activities, which shall be qualified as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1954, as amended.
- (k) Except as limited by these Articles of Incorporation and statement of purposes therein, this corporation shall have and exercise all rights and powers conferred on corporations under the laws of the State of North Carolina.

IV.

The corporation is irrevocably dedicated to, and operated exclusively for, non-profit purposes; and no part of the income or assets of the corporation shall be distributed to, or inure to the benefit of any member, trustee, director, or officer (except that compensation which is not excessive may be paid for personal services rendered to or for the corporation which are reasonable and necessary to the carrying out of one or more of its exempt purposes). The corporation shall never accept or hold any assets in trust unless such assets are accepted, held and applied exclusively for the exempt charitable or educational purposes for which this corporation is organized. The corporation shall not participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. The corporation shall not

conduct its affairs or carry on any activities or engage in any transactions in such a manner as to jeopardize the carrying out of its exclusively charitable and educational purposes or functions or to cause it to fail to qualify, or having qualified to lose its tax exemption as a charitable or educational organization under Sections 170(c)(2) and 501(c)(3) of the Internal Revenue Code of 1954, as amended, or other applicable provisions of law. Upon dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the corporation, dispose of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operating 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, as amended, as the Board of Directors shall determine. Any of 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 organization or organizations as said court shall determine, which are organized and operated exclusively for charitable or educational purposes.

V.

(a) The corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1954.

(b) The corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1954.

(c) The corporation shall not retain any excess business holding as defined in Section 4943(c) of the Internal Revenue Code of 1954.

(d) The corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1954.

(e) The corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1954.

VI.

(a) The power of this corporation shall be exercised, its property controlled and its affairs conducted by a Board of Directors. The number of directors of this corporation shall be not less than three (3) and at such number as set forth in the by-laws. The Board of Directors are hereby authorized to adopt, amend, or otherwise modify the By-Laws of the corporation.

(b) The membership of the corporation and the terms and conditions of membership shall be set forth in the By-Laws of the corporation. The directors of the corporation shall be elected at an annual meeting of the members by a majority vote of the

members then present and constituting a quorum.

(c) The initial Board of Directors of the corporation shall serve until the first annual meeting of the membership and shall consist of ten (10) directors, who shall serve until their successors have been chosen and qualified. The names and addresses of the Board of Directors are:

<u>NAME</u>	<u>ADDRESS</u>
John R. Kernodle, Jr.	912 Magnolia Street Greensboro, North Carolina
Mary Lee Wood Copeland	913 Magnolia Street Greensboro, North Carolina
Calvert R. Hall	307 Victoria Street Greensboro, North Carolina
Charles B. Hahn	705 Simpson Street Greensboro, North Carolina
Michael T. Bohen	717 North Church Street Greensboro, North Carolina
Walter Rand, III	202 Fisher Park Circle Greensboro, North Carolina
Charlotte Thomas Partrick	216 South Park Drive Greensboro, North Carolina
Joseph G. Sergeant	706 Simpson Street Greensboro, North Carolina
Ann Eely Bates	402-F Fisher Park Circle Greensboro, North Carolina
George W. Hamer	219 North Park Drive Greensboro, North Carolina

VII.

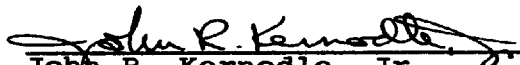
The control, management, investment and disposition of the property of the corporation shall be exclusively in the Board of Directors.

VIII.

The name and address of the incorporator, being a person over the age of 21 years, is:

<u>NAME</u>	<u>ADDRESS</u>
John R. Kernodle, Jr.	912 Magnolia Street Greensboro, North Carolina 27401

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 29th day of September, 1978.


John R. Kernodle, Jr. [SEAL]

NORTH CAROLINA
GUILFORD COUNTY

THIS IS TO CERTIFY that on the 29 day of September, 1978, before me, a Notary Public, personally appeared Joseph Kenneth, Jr., 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 the contents thereof, he did acknowledge that he signed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, this 29 day of September, 1978.

Marcia A. Tonkins
Notary Public

My commission expires:

3/23/82

Marcia G. Tonkins
NOTARY PUBLIC
GUILFORD COUNTY, N. C.