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NORTH CAROLINA

**ARTICLES OF INCORPORATION
OF**

**BLACK HORSE RUN OF DURHAM HOMEOWNERS ASSOCIATION, INC.
A Non-Profit Corporation**

I, the undersigned natural person of the age of twenty-one (21) years or more, acting as incorporator for the purpose of creating a Non-Stock Corporation under the laws of the State of North Carolina, as contained in Chapter 55-A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, do hereby set forth:

ARTICLE I

The name of the corporation is **Black Horse Run of Durham Homeowners Association, Inc.**

ARTICLE II

The period of duration of this corporation shall be perpetual.

ARTICLE III

The purposes and powers for which the corporation is formed are as follows:

(a) The specific and primary purposes for which the corporation is organized and is to be operated are to provide for the management, maintenance, preservation and architectural control of residential lots, recreational land and common areas from time to time constructed within that certain real property located in the County of Durham, State of North Carolina, and within such other properties located in the County of Durham, State of North Carolina, as are from time to time hereafter designated to be subject or otherwise subject to provision of management, maintenance preservation and architectural control by the corporation (all of which property shall be called the "subdivision"), all for the promotion of the social welfare of the owners of property within and residents of the subdivision;

(b) The general purposes and powers for which the corporation is organized and to be operated are:

1. To exercise all of the powers and privileges and perform all of the duties and obligations of the corporation as set forth in any Declaration of Covenants, Conditions and Restrictions affecting the properties referred to above, and any amendments thereto, which Declaration and amendments is or shall be recorded in the offices of the Register of Deeds of Durham, North Carolina, the provisions of which are hereby incorporated herein as though specifically recited herein;

2. To buy, lease, rent, acquire by gift, or otherwise acquire, hold, or use, own, enjoy, sell, exchange, lease as lessor, mortgage, deed in trust, pledge, encumber, transfer on trust, or otherwise dispose of any and all kinds of property, whether real, personal, or mixed and to receive property by devise or bequest;

3. To borrow money and to contract debts, to issue bonds, notes, and other evidences of indebtedness, and to secure same by any or all of the property of the corporation or to issue same unsecured;

4. To enter into, make, perform, and carry out contracts of every kind, for any lawful purpose and without limit on amount, with any person, firm or corporation.

5. To act in the capacity of principal, agent, joint venturer, or partner, or in any other capacity which may be authorized or approved by the Board of Directors of the corporation; and

6. To have and to exercise all the powers conferred by the North Carolina Non-Profit Corporation Law upon non-profit corporations, as that law is now in effect or may at any time hereafter be amended.

The above purposes and power clauses shall not be limited by reference to or inference from one another, but each such purpose and power clause shall be construed as a separate statement conferring independent purposes and powers upon the corporation; provided, however, that notwithstanding any of the above statements of purposes and powers the corporation shall not engage in activities that in themselves are not in furtherance of the purposes set forth in Paragraph (a) or (b), or both, of this Article III, and nothing contained in the foregoing statement of purposes and powers shall be construed to authorize the corporation to carry on any activity for the profit of its members, or to distribute any gains, profits or dividends to any of its members as such during the existence of the corporation or upon any dissolution or winding up thereof.

ARTICLE IV

The authorized number and qualifications of members of the corporation, the different classes of membership, the property, voting and other rights and privileges of members, and the liability of members for dues, fees and assessments and the method of collection thereof, shall be set forth in the Declaration of Covenants, Conditions and Restrictions, applicable to the properties described in Article III herein, which Declaration is recorded in Book 1308 at Page 901, in the Office of the Register of Deeds of Durham County, North Carolina, as the same may be amended from time to time as therein provided.

ARTICLE V

The powers of the corporation shall be exercised, its properties controlled and its affairs conducted by a Board of Directors to be elected in accordance with the provisions of the By-Laws of the corporation, which By-Laws shall also govern the regulation of the affairs of the corporation.

ARTICLE VI

The address of the initial registered office of the corporation is 1740 East Independence Boulevard, Charlotte, Mecklenburg County, North Carolina 28205, and the name of the initial registered agent is William Garith Allen.

ARTICLE VII

The number of persons constituting the initial board of directors shall be three (3); and their names and addresses are as follows:

<u>NAME</u>	<u>ADDRESS</u>
William G. Allen, Jr.	1740 E. Independence Boulevard Charlotte, North Carolina 28205
William Garith Allen	1740 E. Independence Boulevard Charlotte, North Carolina 28205
Michael Keith Bell	1740 E. Independence Boulevard Charlotte, North Carolina 28205

Said directors shall serve until the first meeting of the corporation or until their successors are elected and qualify.

ARTICLE VIII

The incorporator of this corporation is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Stanley D. Kornfeld	219 East Boulevard Charlotte, North Carolina 28203

IN TESTIMONY WHEREOF, I, the undersigned, have hereunto set my hand and seal, this the 22nd day of September, 1986.

Stanley D. Kornfeld (SEAL)
Stanley D. Kornfeld

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Jill Obermeier, a Notary Public in and for said County and State, do hereby certify that Stanley D. Kornfeld personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this the 22nd day of September, 1986.

My Commission Expires: 7-31-91 Jill Obermeier
Notary Public