



North Carolina Department of Revenue

Michael F. Easley
Governor

E. Norris Tolson
Secretary

February 15, 2002

Response Due Date:
April 15, 2002

MADISON PARK HOMEOWNERS
ASSOCIATION OF CHARLOTTE
5718 WEDGEWOOD DRIVE
CHARLOTTE NC 28210

Ladies and Gentlemen:

We have been notified of your incorporation or domestication by the Secretary of State.

Since you were organized or have obtained a Certificate of Authority under the Nonprofit Corporation Act, you may qualify for exemption from franchise tax and corporate income tax. To assist us in making a determination of your tax status, you must provide us with all of the following information by the response due date as shown above:

- A. Provide a copy of each: (1) ARTICLES OF INCORPORATION
(2) BY-LAWS

B. Answer the following questions:

- (1) What is the primary purpose of the corporation? To share information, promote and protect our mutual welfare.
- (2) How will the corporation be funded? With annual dues
- (3) What best describes the type of corporation? (From list below) Homeowners Association
- | | |
|-------------------------------|---|
| a. Religious | f. Social Club |
| b. Education | g. Recreational |
| c. Charitable | h. Condominium or Homeowners Association (residential property) |
| d. Business League | i. Owners Association (business or mixed use property) |
| e. Civic Club or Civic League | j. Other (describe) |

- (4) In the event the corporation should dissolve, what disposition will be made of the remaining assets?

Assets would be given to the Disaster Fund of the American Red Cross.

If we do not hear from you by the response due date as shown above we will assume that you do not want us to consider the matter and we will close your case. In that event the N.C. Department of Revenue could treat your organization as a taxable entity and require you to file tax returns and pay franchise and income tax each year. Corporate organizations may also have their corporate charter suspended, effectively eliminating the corporations rights.

Charles R. Craven
Administrative Officer
Examination Division
(919) 715-4468

CRC/jas

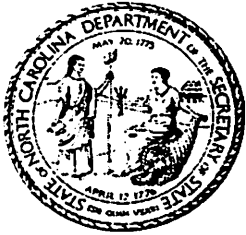
ARTICLES OF INCORPORATION
NONPROFIT CORPORATION

21 309 5128

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: MADISON PARK HOMEOWNERS ASSOCIATION OF CHARLOTTE
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 5718 WEDGEWOOD DRIVE
City, State, Zip Code CHARLOTTE NC 28210 County MECKLENBURG
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:
BUD W. BLUME
6. The name and address of each incorporator is as follows:
BUD W. BLUME
5651 WEDGEWOOD DRIVE
CHARLOTTE NC 28210-2434
7. (Check either a or b below.)
a. 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:
5718 WEDGEWOOD DRIVE, CHARLOTTE 28210 County MECKLENBURG
11. The mailing address *if different from the street address* of the principal office is:



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

MADISON PARK HOMEOWNERS ASSOCIATION OF CHARLOTTE

the original of which was filed in this office on the 6th day of November, 2001.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 6th day of November, 2001

Elaine F. Marshall

Secretary of State

MADISON PARK HOMEOWNERS ASSOCIATION OF CHARLOTTE

Attached Provisions to Articles of Incorporation (Not For Profit)

1. Statement of Purpose:

The Association has been formed by residents of the neighborhood of Madison Park in the City of Charlotte, North Carolina to share information, promote and protect our mutual welfare, and bring the community closer together, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 (herein the "Code") (or the corresponding provisions of any future United States Internal Revenue Code).

2. Prohibited Activities

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to, its members, officers, directors, or other private persons except that the corporation shall be authorized to and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of purposes set forth in these articles of incorporation. 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) of any political campaign on behalf of or opposition to any candidate for public office. Notwithstanding any other provisions 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 Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

3. Initial Directors

Chair: Debra Campbell
5718 Wedgewood Drive
Charlotte NC 28210

Treasurer: Beth Smith
4712 Lamont Drive
Charlotte NC 28210

**Madison Park Homeowners Association of Charlotte
Attached Provisions – 2**

Directors

Budd Blume
5651 Wedgewood Drive
Charlotte NC 28210-2434

Ted Peters
5034 Wedgewood Drive
Charlotte NC 28210

Eric Stenstrom
5809 Murrayhill Road
Charlotte NC 28210

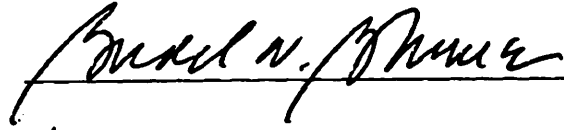
Lamar Gunter
1021 Keystone Court
Charlotte NC 28210

3. Provisions for Distribution of Assets

Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the corporation, dispose of all of the assets of the corporation exclusively to the Disaster Fund of the American Red Cross, which shall at the time qualify as an exempt organization under Section 501(c)(3) of the Code as the Board of Directors shall determine, or, to federal, state, or local governments to be used exclusively for public purposes. Any other assets not so disposed of shall be disposed of by the Superior Court of Mecklenburg County, exclusively for such purposes or to such organizations such as the court may determine, which are organized and operated for such purposes, or to governments for such purposes.

12. These articles will be effective upon filing, unless a later time and/or date is specified: _____

This is the 21st day of NOVEMBER, 2001.



Signature of Incorporator

BUDD W. BLUME

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

NOTES:

1. Filing fee is \$60. This document and one exact or conformed copy of these articles must be filed with the Secretary of State.