



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 RESTATEMENT

OF

CHATUGE VILLAGE COMMUNITY ASSOCIATION, INC.

the original of which was filed in this office on the 1st day of May, 2024.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 1st day of May, 2024.

Elaine F. Marshall

Secretary of State

State of North Carolina
Department of the Secretary of State

ARTICLES OF RESTATEMENT
FOR NONPROFIT CORPORATION

Pursuant to §55A-10-06 of the General Statutes of North Carolina, the undersigned corporation hereby submits the following for the purpose of restating its Articles of Incorporation.

1. The name of the corporation is: Chatuge Village Community Association.
2. The text of the Restated Articles of Incorporation is attached.
3. (Check a, b, c, and/or d, as applicable.)
 - a. These Restated Articles of Incorporation were adopted by the board of directors and do not contain an amendment.
 - b. These Restated Articles of Incorporation were adopted by the board of directors and contain an amendment not requiring member approval. (Set forth a brief explanation of why member approval was not required for such amendment.)
 - c. These Restated Articles of Incorporation contain an amendment requiring member approval, and member approval was obtained as required by Chapter 55A of the North Carolina General Statutes.
 - d. These Restated Articles of Incorporation contain an amendment requiring approval by a person whose approval is required pursuant to N.C.G.S. §55A-10-30, and such approval was obtained.
4. These articles will be effective upon filing, unless a delayed date and/or time is specified: _____

This the 23rd day of April, 2024.

Chatuge Village Community Association

Name of Corporation

John L. Fossett III

Signature

John L. Fossett, III, President

Type or Print Name and Title


Notes:

1. Filing fee is \$10, unless the Restated Articles of Incorporation include an amendment, in which case the filing fee is \$25.
2. This document must be filed with the Secretary of State.

**RESTATED
ARTICLES OF INCORPORATION
FOR
CHATUGE VILLAGE COMMUNITY ASSOCIATION, INC.
A NORTH CAROLINA NONPROFIT CORPORATION**

1. The name of the nonprofit corporation is: Chatuge Village Community Association, Inc.
2. The name of the initial registered agent is: John L. Fossett, III
3. The street address and county of the initial registered agent's office of the corporation is: 521 Chatuge Village Circle, Hayesville, NC 28904.
4. The mailing address of the initial registered agent's office is: P.O. Box 738, Hayesville, NC 28904.
5. The Association shall have one (1) class of Membership for property owners of Chatuge Village Subdivision. Every property owner, including every owner of a lot and every owner of a unit in a multi-family building, in the Chatuge Village Subdivision shall be a Member. Chatuge Village Subdivision means all lots and units subject to the Covenants and Restrictions for the Chatuge Village Subdivision, as the same may be amended from time to time, and as recorded in the office of the Registrar of Deeds, Clay County, North Carolina in Book 245, page 69.
6. The corporation shall have a Board of Directors comprising between five and seven directors. Directors shall be elected by the members voting in accordance with the rules stated in the Bylaws.
7. Attached are provisions regarding the distribution of the corporation's assets upon its dissolution.
8. The street address and county of the principal office of the corporation is: 521 Chatuge Village Circle, Hayesville, NC 28904.
9. The period of duration of the corporation shall be perpetual.
10. The purposes for which the corporation is organized are to administer, maintain, and preserve that certain planned community in Clay County known as Chatuge Village, and to further the health, safety, welfare, and property values of the owner member.
11. These articles will be effective upon filing.

This is the 23 day of APRIL 2024.



John L. Fossett, III
President

Prohibited Activities:

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its members, directors, 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 purposes set forth in these articles of incorporation.

No substantial part of the activities of the corporation shall be 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 or in 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).

Distributions Upon Dissolution:

Upon the dissolution of the corporation, the Board of Directors 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 a manner, or to such organization or organizations organized and operated exclusively for religious, charitable, educational, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations 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 such assets not 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 organizations, such as the court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes.