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**ARTICLES OF INCORPORATION  
TRYON DOWNTOWN DEVELOPMENT ASSOCIATION, INC.**

Effective  
FLANNERY MARSHALL  
SECRETARY OF STATE  
NORTH CAROLINA

The undersigned natural person of the age of eighteen (18) years or more, does hereby acknowledge the Articles of Incorporation for the purpose of forming 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, and to that end does hereby set forth:

I. **NAME:** The name of the corporation is the Tryon Downtown Development Association, Inc.

II. **DURATION:** The period of the duration of the corporation shall be perpetual.

III. **PURPOSES:** The corporation is organized to operate exclusively for charitable and educational purposes within the meaning of Section 501 (C) (3) of the Internal Revenue Code of 1986 (or corresponding provision of any future United States Internal Revenue law) and more specifically:

A. To promote the historic preservation, protection and use of Tryon's traditional downtown area, including that area's commercial, civic and religious enterprises and residences;

B. To take remedial actions to eliminate the physical, economic and social deterioration of Tryon's traditional downtown area and thereby promote Tryon's historic preservation, contribute to its community betterment while lessening the burdens of Tryon's government;

C. To disseminate information of and promote interest in the preservation, history, culture, architecture and public use of Tryon's traditional downtown area;

D. To hold meetings, seminars and other activities for the instruction of members and the public in those activities such as building rehabilitation and design, economic restructuring and planning management that foster the preservation of Tryon's traditional downtown area, and enhance the understanding and appreciation of its history, culture and architecture;

E. To aid, work with and participate in the activities of other organizations, individuals and public and private entities located within and outside Tryon engaged in similar purposes;

F. To solicit and receive and administer funds for educational and charitable purposes and to that end to take and hold by bequest, devise, gift, grant, purchase, lease or otherwise, either absolutely or jointly with another person or corporation, any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount of value; to sell, convey or otherwise dispose of any such property and to invest, reinvest or deal with the principal of the income thereof in such

in such manner as, in the judgement of of the corporation's directors, will best promote the purposes of the corporation without limitation, except such limitation, if any, as may be contained in the instrument under which such property is received, the bylaws of the corporation, or any laws applicable thereto.

**IV. ORGANIZATION AND OPERATION:** The corporation is organized and shall be operated exclusively for the charitable, scientific and educational purposes set forth in Article III.

The corporation shall not carry on propaganda or otherwise attempt to influence legislation except as an insubstantial part of its activities. The corporation shall not engage in any transaction or permit any act or omission which shall operate to deprive it of its tax-exempt status under Section 501 (c)(3) of the Code. The corporation shall not in any manner or to any extent participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of any candidate for public office; nor shall it engage in any "prohibited transaction" as defined in Section 503 (b) of the Internal Revenue Code of 1986.

In the event of dissolution or liquidation of the corporation, any assets then remaining shall be distributed among other such organizations as shall qualify at the time as exempt organizations described in the Code Section 501 (c) (3) as the Board of Directors shall determine, such assests to be used for purposes consistent with those described in the immediately preceding subparagraphs letteres (A) through (E).

No part of the net earnings of the corporation shall inure to the benefit of any member of the corporation or other private individual except that the corporation shall be authorized and empowered to pay reasonable compensation fro services rendered herein. None of the property of the corporation shall be distributed directly or indirectly to any member of the corporation except in fulfillment of its charitable and educational purposes enumerated herein.

The corporation also has such powers as are now or may hereafter be granted under the laws of the State of North Carolina that are in furtherance of the corporation's exempt purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1986 or the corresponding section of any future federal tax codes.

Notwithstanding any other provision of these articles, this organization shall not carry on any activities not permitted to ba carried on by an organization exempt from Federal income tax under Section 501 (c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of the any future United States Internal Revenue Code.

**V. MEMBERS:** The corporation will have no members.

**IV. MANAGEMENT:** The management of the activities, affairs and property of the corporation shall be vested in a Board of Directors consisting of not fewer than nine (9) nor more than twenty-one (21) directors, said number to be fixed from time to time by the bylaws of the corporation.

Each director shall hold office for the term of office to which he is elected and until his successor is elected and qualified or until his earlier resignation, incapacity, removal or death.

The directors shall possess such qualifications, be elected and qualified in such manner, serve for such term and upon such conditions, have such voting rights, exercise such powers and perform such duties, in addition to those conferred upon them by statute, as may be prescribed by the bylaws of the corporation.

The Board of Directors may adopt bylaws, not inconsistent with these articles of incorporation or the laws of the State of North Carolina, for the management and control of the corporation, and may, alter, amend and repeal any provision or provisions thereof from time to time as herein provided. The Board of Directors also may promulgate and amend from time to time suitable policies, rules and regulations governing the work and activities of the corporation, the care and use of its property, the qualifications, duties performance of work and conduct of its staff and other personnel and employees and other such matters and things as may be necessary and desirable in the judgement of the directors.

The number of directors contributing to the initial board shall be fifteen (15) and the names and addresses of the persons who are to serve as the initial Board of Directors for the initial terms set forth and until their successors are elected and qualified are:

| <b>Three (3) Year<br/>Initial Terms:</b>                         | <b>Two (2) Yr<br/>Initial Terms</b>                            | <b>One (1) Year<br/>Initial Terms:</b>                          |
|--|--|---|
| <b>Wanda K. May</b><br>218 Pacolet St.<br>Tryon, NC 28782        | <b>Larry Siler</b><br>220 N. Trade St.<br>Tryon, NC 28782      | <b>Joy Soderquist</b><br>206 Oak Hall Condo<br>Tryon, NC 28782  |
| <b>Jim Freeman</b><br>216 Glengarnock Rd.<br>Tryon, NC 28782     | <b>Carole Bartol</b><br>135 Baker Dr.<br>Tryon, NC 28782       | <b>Ronnie Reid</b><br>600 S. Trade St.<br>Tryon, NC 28782       |
| <b>Jerry Soderquist</b><br>206 Oak Hall Condo<br>Tryon, NC 28782 | <b>Roberta Ratterree</b><br>1250 Hwy 176 N.<br>Tryon, NC 28782 | <b>Bob Neeley</b><br>304 Laurel Ave.<br>Tryon, NC 28782         |
| <b>Nancy Holmes</b><br>216 Glengarnock Rd.<br>Tryon, NC 28782    | <b>Dolores Myhre</b><br>210 Lyncourt<br>Tryon, NC 28782        | <b>Suzanne Martin</b><br>Rt. 5 Box 3001<br>Columbus, NC 28722   |
| <b>Cedric Seaman</b><br>33 Oleson Dr.<br>Columbus, NC 28722      | <b>Jeff Byrd</b><br>304 Freeman Hill Rd.<br>Tryon, NC 28782    | <b>Georgette Wilson</b><br>1211 Carolina Dr.<br>Tryon, NC 28782 |

VII. **REGISTERED OFFICE AND AGENT:** The address of the initial registered office of the corporation is 218 Pacolet St., Post Office Box 182 Tryon, Polk County, NC 28782 and the registered agent at that address is Wanda K. May.

VIII. **PRINCIPAL OFFICE:** The street address and county of the principal office of the corporation is: 218 Pacolet St. Tryon, Polk County, North Carolina 28782. The mailing address of the principal office is: Post Office Box 182 Tryon, Polk County North Carolina 28782.

IX. **INCORPORATOR:** The name and address of the incorporator is:

Wanda K. May  
218 Pacolet St.  
Post Office Box 182  
Tryon, NC 28782

IN TESTIMONY WHEREOF, the undersigned has hereunto set his hand and seal this the 31st day of August, 1999

Wanda K. May  
Wanda K. May, Incorporator (SEAL)

NORTH CAROLINA

POLK COUNTY

I, Katherine M. Wall a Notary Public of the aforesaid County and State, certify that Wanda K. May personally came before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal this the 31st day of August, 1999 .

Katherine M. Wall  
Notary Public

My commission expires: 10/7/03

