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ARTICLES OF INCORPORATION

of

MARKET CENTER TOWERS ASSOCIATION, INC.

EFFECTIVE
ELAINE F. MARSHALL
SECRETARY OF STATE
NORTH CAROLINA

The undersigned, being of the age of eighteen years or more, do hereby make and acknowledge the Articles of Incorporation for the purpose of forming a nonprofit corporation under and by virtue of the laws of the State of North Carolina.

1. The name of the corporation is MARKET CENTER TOWERS ASSOCIATION, INC.

2. The address of the initial registered office of the corporation is:

533 North Hamilton Street
High Point, Guilford County, North Carolina 27262

The registered agent of the corporation at such address is:

Richard Angel
533 N. Hamilton
High Point, NC 27262

3. The name and address of each incorporators are:

Richard Angel	Robert L. Cecil
533 N. Hamilton	816 N. Elm Street
High Point, NC 27262	High Point, NC 27262

4. The corporation will have members consisting of one (1) member for each condominium unit at Market Center Towers Condominiums located in High Point, North Carolina.

5. Should the corporation be dissolved, any assets of the corporation shall be distributed pursuant Articles 13 and 14 of the "North Carolina Nonprofit Corporation Act" as such may from time to time be amended.

6. The street address and mailing address for the corporation are the same as the registered office and the principal office of the corporation is located in Guildford County, North Carolina.

7. The purposes for which the corporation is organized are:

- A. To own and/or manage the common areas of Market Center Towers Condominiums, High Point, North Carolina and to provide general upkeep and maintenance to such common areas; and
- B. To procure insurance for each condominium unit and for all common areas of Market Towers Condominiums, High Point, North Carolina against loss by fire or other casualty, general liability and specific liability, including of workers' compensation if applicable, among other coverages as may be determined by the Board of Directors of the Corporation.
- C. To exercise all or any of those general powers and emergency powers included under North Carolina General Statutes §55A-3-02 and §55A-3-03 as said statutes may from time to time be amended.

8. The names and addresses of the initial directors of the corporation are:

Richard Landers
141 Pearson Ave.
Morganton, NC 28655

Alma Hamlin
531-J N. Hamilton Street
High Point, NC 27262

Richard Angel
533 N. Hamilton Street
High Point, NC 27262

Joseph Mallison
531-B N. Hamilton Street
High Point, NC 27262

Mrs. Edgar Snider
515 Ashe Street
High Point, NC 27262

Mrs. Gaston Gaal
531-E N. Hamilton Street
High Point, NC 27262

Irvin Black
9650 Shore Drive, Apt. 905
Myrtle Beach, SC 29572

The directors of the corporation shall be elected by the members in the manner provided in the bylaws.

9. A director of the corporation shall not be personally liable for monetary damages for any action taken by the corporation, for any right or purported right of the corporation that is promulgated or for breach of duty as a director of the corporation. This provision shall not be effective to (i) acts or omissions that the director at the time of the breach knew or believed were clearly in conflict with

the best interests of the corporation, (ii) any liability under G.S. §55A-8-32 or G.S. §55A-8-33, (iii) any transaction from which the director derived an improper personal financial benefit, or (iv) acts or omissions occurring prior the date this provision becomes effective.

10. These articles will become effective at the date and time filed by the Secretary of State of North Carolina.

This 24 day of June, 1997.

Richard Angel
Incorporator Richard Angel

Robert L. Cecil
Incorporator Richard L. Cecil

NORTH CAROLINA
COUNTY OF GUILFORD

THIS IS TO CERTIFY that before me, a Notary Public, personally appeared _____
Richard Angel and Robert L. Cecil, who I am satisfied are the people
named in and who executed the foregoing Articles of Incorporation, and I having first made
known to them the contents thereof, they did acknowledge that they signed and delivered the
same as their voluntary act and deed for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 24th day of
June, 1997.

DAVID L CECIL
Davidson County, NC
NOTARY PUBLIC
My Commission Expires:
1-19-1998

David L. Cecil
Notary Public