



# NORTH CAROLINA

## Department of the Secretary of State

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To all whom these presents shall come, Greetings:

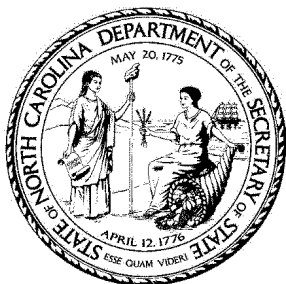
I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

### ARTICLES OF INCORPORATION

OF

**NORTH CAROLINA REAL ESTATE APPRAISER ASSOCIATION, INC.**

the original of which was filed in this office on the 30th day of November, 2012.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 30th day of November, 2012.

*Elaine F. Marshall*

**Secretary of State**

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State of North Carolina  
Department of the Secretary of State

ARTICLES OF INCORPORATION  
NONPROFIT CORPORATION

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:

**North Carolina Real Estate Appraiser Association, Inc.**

2. The nonprofit corporation shall be operated exclusively, for the purpose of promoting, improving and enhancing the real estate appraiser profession within Section 55A of the General Statutes of North Carolina. The corporation was incorporated after the effective date of Chapter 55A of the North Carolina General Statutes.

3. The street address and county of the initial registered office of the corporation is:

**8145 Ardrey Kell Road, Ste 202  
Charlotte, North Carolina 28277  
Mecklenburg County**

4. The mailing address *if different from the street address* of the initial registered office is:

**Same as above.**

5. The name of the initial registered agent is:

Paul H. Bass, Esq.

6. The name and address of each incorporator:

David Cozzarelli  
808 Haddon Hall Drive  
Apex, NC 27502

Peter Gallo  
1121 Carmel Commons Blvd, Suite 175  
Charlotte, NC 28226

7. The corporation shall have no Voting members. In addition, the Bylaws may provide Nonvoting Members of one or more classes, none of which shall have the right to vote and may be removed by the Board of Director. Nonvoting Members shall be admitted in such manner and shall have such rights and privileges as are set forth in the Bylaws. The method of election of the directors is set forth in the bylaws of the corporation.

8. To the fullest extent permitted by the North Carolina Nonprofit Corporation Act as it exists or may hereafter be amended, no person who is serving or who has served as a director of the corporation shall be personally liable for monetary damages for breach of any duty as a director. No amendment or repeal of this article, nor the adoption of any other amendment to these Articles of Incorporation inconsistent with this article, shall eliminate or reduce the protection granted herein with respect to any matter that occurred prior to such amendment, repeal, or adoption. The Corporation shall indemnify each Director and Officer, including former Directors and Officers, to the fullest extent allowed by law.

Revised January 2000

Form N-01

CORPORATIONS DIVISION

P. O. BOX 29622

RALEIGH, NC 27626-0622

In the event of the termination, dissolution or winding up of the affairs of the corporation in any manner or for any reason whatsoever, the directors shall, after paying or making provision for payment of all liabilities of the corporation, distribute all of the remaining assets and property of the corporation to one or more organizations exempt under Section 501(c)(3) of the Code as designated by the directors.

9. Any other provisions which the corporation elects to include are attached.

**See Attached Exhibit.**

10. The street address and county of the principal office of the corporation is:

808 Haddon Hall Drive  
Apex, NC 27502  
**Wake County**

11. The mailing address *if different from the street address* of the principal office is:

**Same as above.**


12. The Corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation or any amendment to them, and any rights and privileges conferred upon the Members, Directors or Officers are subject to this reservation.


13. The Bylaws of the Corporation are to be made and adopted by the Board of Directors, and may be altered, amended or rescinded by the Board of Directors. The provisions of §55A-2-06 of the General Statutes of North Carolina, as amended from time to time, shall govern the Bylaws.

14. These articles will be effective upon filing.

This is Monday, November 19, 2012.

**North Carolina Real Estate Appraiser Association, Inc..**

  
\_\_\_\_\_  
David Cozzarelli, Incorporator

  
\_\_\_\_\_  
Peter Gallo, Incorporator

## Exhibit "A"

(a) It is intended that the Corporation shall have the status of a corporation that is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986 (the "Code") and an organization described in Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, or any corresponding United States Internal Revenue Law (the "Code"). These Articles shall be construed accordingly, and all powers and activities of the Corporation shall be limited accordingly. All references in these Articles to sections of the Internal Revenue Code or Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions of any similar law subsequently enacted.

(b) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its 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 its tax-exempt purposes.

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