

**ARTICLES OF INCORPORATION  
FOR  
NORTH CAROLINA CREDITORS BAR ASSOCIATION, INC.**

Pursuant to § 55A-2-02 of the General Statutes of North Carolina, the undersigned hereby submits these Articles of Incorporation for the purpose of forming a nonprofit corporation under the laws of the State of North Carolina.

1. Name. The name of the corporation is the North Carolina Creditors Bar Association, Inc.
2. Purpose. The purposes for which the corporation is organized are:
  - (a) To operate exclusively for the promotion of the common business interests of the corporation's members within the meaning of section 501(c)(6) of the Internal Revenue Code, as amended from time to time, or the corresponding provisions of any United States internal revenue laws (the "Code"); and
  - (b) To engage in any lawful activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina, so long as the corporation does not engage in any activity or activities not in furtherance of one of more tax exempt purposes as contemplated by section 501(c)(6) of the Code.
3. Registered Office and Agent. The street address of the initial registered office of the corporation is 4601 Six Forks Road, Suite 400, Raleigh, NC. The mailing address of the initial registered office of the corporation is P.O. Box 26268, Raleigh, NC 27611-6268. The name of the corporation's initial registered agent at that address is Jerry T. Myers.
4. Principal Office. The street address of the principal office of the corporation is 4601 Six Forks Road, Suite 400, Raleigh, NC. The mailing address of the principal office of the corporation is P.O. Box 26268, Raleigh, NC 27611-6268.
5. Incorporator. The name and address of the incorporator is Jerry T. Myers, 4601 Six Forks Road, Suite 400, Raleigh, NC.
6. Members. The corporation will have members with such designations, rights, powers, and privileges as provided in the bylaws.
7. Officers. All corporate powers shall be exercised by or under the authority of, and the affairs of the corporation managed under the direction of, the Board of Directors. The initial Board of Directors shall consist of the following individuals:

Jerry T. Myers  
Ralph C. Clontz III  
David M. Warren  
Christine L. Myatt

The method of election of directors of the corporation, other than the initial directors, shall be set forth in the bylaws of the corporation.

8. Liability of Officers and Members of the Board of Directors. 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 an officer or member of the Board of Directors of the corporation shall be personally liable for monetary damages for breach of any duty as an officer or 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.

9. Indemnification of Officers and Members of the Board of Directors. Any person who at any time serves or has served as an officer, member of the Board of Directors, employee or agent of the corporation, or in such capacity at the request of the corporation for any other foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, shall have a right to be indemnified by the corporation to the fullest extent from time to time permitted by law in the event he is made, or is threatened to be made, a party to any threatened, pending or completed civil, criminal, administrative, investigative or arbitral action, suit or proceeding and any appeal therein (and any inquiry or investigation that could lead to such action, suit or proceeding), whether or not brought by or on behalf of the corporation, seeking to hold him liable by reason of the fact that he is or was acting in such capacity.

The officer's, employee's or agent's rights hereunder shall, to the fullest extent from time to time be permitted by law, cover (a) reasonable expenses, including without limitation, all attorney's fees actually and necessarily incurred by him in connection with any such action, suit, or proceeding, (b) all reasonable payments made by him in satisfaction of any judgment, money decree, fine (including an excise tax assessed with respect to an employee benefit plan), penalty or settlement for which he may have become liable in such action, suit or proceeding and (c) all reasonable expenses incurred in enforcing the indemnification rights provided herein.

The Board of Directors of the corporation shall take all such action as may be necessary and appropriate to authorize the corporation to pay the indemnification required by this provision, including without limitation, to the extent needed, making a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him.

Any person who at any time serves or has served in any of the aforesaid capacities for or on behalf of the corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the rights provided for herein. Any repeal or modification of these indemnification provisions shall not affect any rights or obligation existing at the time of such repeal or modification. The rights provided for herein shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from this provision.

The rights granted herein shall not be limited by provisions contained in Section 55A-8-51 of the North Carolina General Statutes or any successor to such statute.

10. Noninurement. No part of the net earnings of the corporation shall be distributable to or inure to the benefit of its officers or any private person, except that the corporation shall be authorized to pay reasonable compensation for services rendered and to make any payments and distributions in furtherance of its exempt purposes. Notwithstanding any other

provision hereof, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under section 501(c)(6) of the Code.

11. Distribution of Assets 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, distribute of all the remaining assets of the corporation to such organization or organizations as the board of directors shall determine which are then qualified for exemption from federal income tax under sections 501(c)(3) or 501(c)(6) of the Code, or to one or more of the United States of America, any state, territory, or possession of the United States, or any political subdivision thereof, exclusively for public purposes as the board of directors shall determine. Any such assets not so disposed of shall be disposed of by the Clerk of Superior Court of Wake County, North Carolina to such organization or organizations as the Clerk of the Superior Court of Wake County shall determine which are qualified for exemption from federal income tax under sections 501(c) or 501(c)(6) of the Code.

12. These articles will be effective upon filing.

This the 4<sup>th</sup> day of October, 2010.



Jerry T. Myers, Incorporator