



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 INCORPORATION

OF

GRANDFATHER MOUNTAIN STEWARDSHIP FOUNDATION, INC.

the original of which was filed in this office on the 23rd day of April, 2009.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 23rd day of April, 2009.

Elaine F. Marshall



State of North Carolina
Department of the Secretary of State

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Elaine F. Marshall
North Carolina Secretary of State
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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: GRANDFATHER MOUNTAIN STEWARDSHIP FOUNDATION, INC.
2. XX (Check only if applicable.) The corporation is a charitable or religious corporation as defined in NCGS §55A-1-40(4).
3. The street address and county of the initial registered office of the corporation is:
Number and Street: 2033 Blowing Rock Highway
City, State, Zip Code: Linville, N.C. 28646 County: Avery
4. The mailing address *if different from the street address* of the initial registered office is:
P. O. Box 129, Linville, N.C. 28646
5. The name of the initial registered agent is:
Hugh MacRae Morton III
6. The name and address of each incorporator is as follows: Julia T. Morton, 3572-B Wildflower Drive, Greensboro, N.C. 27410
7. (Check either a or b below.)
a. The corporation will have members.
b. XX The corporation will not have members.
8. Attached are provisions regarding the distribution of the corporation's assets upon its dissolution.
9. Any other provisions which the corporation elects to include are attached.
10. The street address and county of the principal office of the corporation is:
Number and Street: 2033 Blowing Rock Highway
City, State, Zip Code: Linville, N. C. 28646 County: Avery
11. The mailing address *if different from the street address* of the principal office is:
P. O. Box 129, Linville, N. C. 28646

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12. These articles will be effective upon filing, unless a later time and/or date is specified: _____

This is the 3rd day of April, 2009.

GRANDFATHER MOUNTAIN STEWARDSHIP FOUNDATION, INC.



Signature of Incorporator

Julia T. Morton, Incorporator
Type or print Incorporator's name and title, if any

NOTES:

1. Filing fee is \$60. This document must be filed with the Secretary of State.

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Additional Provisions to the Articles of Incorporation of
GRANDFATHER MOUNTAIN STEWARDSHIP FOUNDATION, INC.

8. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so 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 organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.
9. a. The period of duration of the Corporation is perpetual.
- b. The Corporation is organized and will operate exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or any corresponding section of any future federal tax code.
- c. The number of directors constituting the initial Board of Directors shall be six (6), and the names and addresses of the persons who are to serve as directors until changed in accordance with the provisions of the Bylaws are:

<u>Name</u>	<u>Address</u>
Ms. Julia T. Morton	3572-B Wildflower Drive Greensboro, N. C. 27410
Ms. Julia MacRae Morton	102 Fisher Park Circle Greensboro, N. C. 27401
Mr. James McKay Morton	P. O. Box 432 Linville, N. C. 28646
Ms. Catherine Walker Morton	P. O. Box 129 Linville, N. C. 28646
Hugh MacRae Morton III	P. O. Box 129 Linville, NC 28646
Mr. John McGee Morton	1414 Mordecai Drive Raleigh, N. C. 27604

- d. 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 the purposes set forth in 9b. above. The Corporation shall not carry on propaganda, or otherwise attempt 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 any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (ii) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.
- e. Notwithstanding any other provision in these Articles of Incorporation, if at any time during which the Corporation is deemed a private foundation the Corporation shall distribute its income for each taxable year

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at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code; shall not engage in any act of self-dealing as defined in Section 4941(d); shall not retain any excess business holdings as defined in Section 4943(c); shall not make any investments in such manner as to subject the Corporation to the tax on jeopardizing investment under Section 4944; and the Corporation shall not make any taxable expenditures as defined in Section 4945(d). All references to the Internal Revenue Code are deemed to refer to any corresponding section of any future federal tax code.

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