RESTATED ARTICLES OF INCORPORATION
OF
PIEDMONT TRIAD REGIONAL DEVELOPMENT CORPORATION

Article I
Name
The name of the corporation is PIEDMONT TRIAD REGIONAL DEVELOPMENT CORPORATION.

Article II
Duration
The duration of the corporation is perpetual.

Article III
Purposes
The corporation is organized exclusively for charitable, religious, educational, and scientific purposes, as provided under section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future federal tax code, including without limitation:

(a) To undertake activities that further economic development and social welfare in the twelve-county Piedmont Triad Region encompassing Alamance, Caswell, Davidson, Davie, Forsyth, Guilford, Montgomery, Randolph, Rockingham, Stokes, Surry and Yadkin counties and their municipalities;

(b) To promote economic development and job creation by carrying out community and economic development initiatives available to local governments and small businesses; and

(c) To engage in any lawful act or activity in furtherance of the aforesaid purposes for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina.

Article IV
Members of the Corporation
The corporation shall have no members.

Article V
Directors of the Corporation
The affairs of the corporation shall be managed by a Board of Directors. The number of directors shall be as determined by the bylaws, except that such number shall not be less than nine (9). The Board of Directors shall be elected or appointed in the manner and for the terms provided in the bylaws.
Article VI
Directors Not to Benefit

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 Article III. Notwithstanding any other provisions of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States tax law, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States tax law.

Article XI
Registered Office And Agent

The address of the registered office of the Corporation is 1398 Carrollton Crossing Drive, Kernersville, NC 27284, and the registered agent of the corporation at such address is Matthew Dolge, Executive Director of the Piedmont Triad Regional Council who serves as a non-voting, ex officio director on the corporation’s Board of Directors.

Article XII
Dissolution

In the event of dissolution or other termination of the Corporation, the Board of Directors shall, after paying or making provisions for payment of all the liabilities of the corporation, dispose of all the assets of the corporation exclusively for the purposes of the corporation in such manner or to such organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 or the corresponding provision of any future United States tax law, or to a state or local government for a public purpose as the Board of Directors shall determine.

As required by Chapter 55A of the General Statutes of North Carolina, these Restated Articles including amendments were approved by the Board of Directors of the corporation at a duly constituted meeting on April 22, 2015.

These articles will be effective upon filing.

This the 22nd day of April 2015.

Piedmont Triad Regional Development Corporation
(Name of Corporation)

________________________________________
Darrell L. Frye, Chair, Board of Directors
(Name and Title)