

State of North Carolina  
Department of the Secretary of State

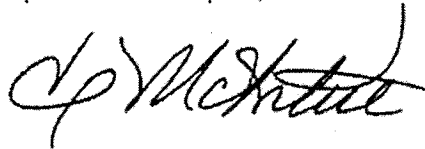
ARTICLES OF RESTATEMENT  
FOR NONPROFIT CORPORATION

Pursuant to §55A-10-06 of the General Statutes of North Carolina, the undersigned corporation hereby submits the following for the purpose of restating its Articles of Incorporation.

1. The name of the corporation is "Capital Area Team Sports, Inc." At the Effective Time of these Restated and Amended Articles of Incorporation and thereafter, the name of the corporation shall be "Oak City Media, Inc."
2. The text of the Restated and Amended Articles of Incorporation is attached.
3. These Restated and Amended Articles of Incorporation contain amendments requiring member approval, and member approval was obtained as required under Chapter 55A of the North Carolina General Statutes.
4. The attached Articles of Incorporation shall be effective at noon on the fifteenth day of June in the year two thousand fourteen (2014).

This is the twelfth day of June, 2014.

Capital Area Team Sports, Inc.



D.P. McIntire, Executive Director

Notes:

1. Filing fee is \$10, unless the Restated Articles of Incorporation include an amendment, in which case the filing fee is \$25. This document and one exact or conformed copy of these articles must be filed with the Secretary of State.

(Revised May 1998)

Corporations Division

PO Box 29622

(Form N-03)  
Raleigh, NC 27626-0622

RESTATED AND AMENDED  
ARTICLES OF INCORPORATION

ARTICLE I

The name of the Corporation is "Oak City Media, Inc."

ARTICLE II

Section 1. The registered office of the Corporation is located at 4829 Alenja Lane, in the City of Raleigh, County of Wake, State of North Carolina (27616).

Section 2. The location of the registered office of the Corporation shall also serve, for purposes of these Articles of Incorporation, as that of principal office of the Corporation, and of its mailing address.

ARTICLE III

The Registered Agent of the Corporation is D.P. McIntire, of 4829 Alenja Lane, Raleigh, North Carolina (27616).

ARTICLE IV

Section 1. Subject to the restrictions set forth in this article, the Corporation shall have all powers granted non-profit corporations under the provisions of Chapter 55A of N.C.G.S.

Section 2. The Corporation is a charitable corporation, as that term is defined in Chapter 55A, Article 1, Section 40(4) of N.C.G.S.

Section 3. It is expressly intended that the Corporation shall have the status of a corporation that is exempt from federal income taxation under Section 501(c)(3) of the Code; and these Articles of Incorporation, together with the Bylaws of the Corporation, shall be construed accordingly.

Section 4. The Corporation is organized, and at all times shall be operated exclusively for, non-profit purposes, charitable, scientific and educational; and to that end the Corporation shall not carry on any activities not permitted to be conducted by:

(A) A corporation exempt from federal income tax under Section 501(c)(3) of the Code; or,

(B) By a corporation, contributions to which are deductible under Section 170(c)(2) thereof.

Section 5. No part of the net income of the Corporation shall inure to the benefit of any Member, Director, Officer, or other Person; provided, however, that the Corporation shall be empowered to pay reasonable compensation for services rendered, and to reimburse expenses duly incurred.

Section 6. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation; and the

Corporation shall not participate in any political campaign, on behalf of or in opposition to, any candidate for public office; and such prohibition shall include, without limitation, the publication or distribution of statements.

Section 7. Notwithstanding any other provisions of these Articles of Incorporation, if at any time or times the Corporation is a private foundation within the meaning of Section 509 of the Code, then during such time or times:

- (A) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to subject the Corporation to tax under Section 4942 of the Code;
- (B) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code;
- (C) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code;
- (D) The Corporation shall not make any investments in such a manner as to subject the Corporation to tax under Section 4944 of the Code; and
- (E) The Corporation shall not make any taxable expenditure as defined in Section 4945(b) of the Code.

#### ARTICLE V

The Corporation has Members, divided into classes of membership and governed under such terms and conditions as may be set forth in its Bylaws.

#### ARTICLE VI

Section 1. The Corporation shall enjoy perpetual existence unless dissolved by action of law, or by action authorized by the Affirmative Vote of those Members representing at least two-thirds of the total Voting Power of the Corporation.

Section 2. Upon the dissolution of the Corporation, no Member, Director or Officer shall be entitled to any distribution or division of its property or proceeds; and the balance of all money and other property received by the Corporation from any source, after the payment of all debts and obligations of the Corporation, shall be disposed of exclusively for the purposes of the Corporation in such manner, or to such organization or organizations operated for substantially the same purposes as this Corporation; or exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code, as the Board of Directors shall determine.

#### ARTICLE VII

Section 1. The private property of the Members, Directors and Officers of the Corporation shall forever be exempt from any and all debts, of every kind and nature, incurred by the Corporation; and to the greatest extent permitted under the laws of the State of North Carolina.

- Section 2. To the fullest extent permitted under law, the Corporation shall indemnify every Member, Director and Officer, together with his or her heirs, executors and administrators, against expenses reasonably incurred in connection with any action, suit or proceeding to which he or she may be a party by reason of his or her being, or having been, a Member, Director or Officer of the Corporation; except in relation to those matters which he or she shall be adjudicated to be liable for negligence or misconduct.
- Section 3. No Director or Officer of the Corporation shall have personal liability arising out of an action, whether by or in the right of the Corporation or otherwise, for monetary damages for breach of any duty; provided, however, that the foregoing shall not serve to limit or eliminate the personal liability of a Director or Officer with respect to:
- (A) Acts or omissions which occurred prior to the Effective Time of these Articles of Incorporation;
  - (B) Acts or omissions that such Director or Officer, at the time of such breach, knew or believed were clearly in conflict with the best interests of the Corporation;
  - (C) Any liability under the provisions of Chapter 55A, Article 8, Sections 32 or 33 of North Carolina General Statutes; or
  - (D) Any transaction from which such Director or Officer derived an improper personal benefit.
- Section 4. In the event that the laws of the State of North Carolina are amended or enacted in such fashion as to permit further limitation or elimination of the personal liability of a Director or Officer of the Corporation, such personal liability shall be limited or extended to the fullest extent permitted thereunder.
- Section 5. These Articles of Incorporation shall not serve to affect any other provision of law, of the Bylaws of the Corporation, or those of a contract or resolution duly ratified by the Board of Directors of the Corporation indemnifying, or agreeing to indemnify, a Director or Officer of the Corporation against personal liability.

## ARTICLE VIII

Each fiscal year of the Corporation shall end on the thirty-first day of December.

## ARTICLE IX

- Section 1. The invalidity of any provision of these Articles of Incorporation shall not serve to impair, in any manner whatsoever, the validity, enforceability, or effect of the remainder of its provisions, each of which shall remain independent, separate, severable, and in full force and effect.
- Section 2. The only valid determination of the invalidity of any provision of these Articles of Incorporation shall be made by an appropriate court in the County of Wake, State of North Carolina.

Section 3. In determining the meaning of any provision of these Articles of Incorporation, unless the context indicates otherwise or another definition is specified, the following terms shall have their corresponding meanings:

- (A) "Affirmative Vote" shall refer to a vote in favor of a measure, act or resolution submitted for consideration; but a vote in opposition, or an abstention, shall not be considered an Affirmative Vote for any purpose.
- (B) "Articles of Incorporation" shall refer to the Restated and Amended Articles of Incorporation of Oak City Media, Inc. (formerly "Capital Area Team Sports, Inc.").
- (C) "Board" and "Board of Directors" each shall refer to the group of Individuals charged with the management of the business and affairs of the Corporation, whether or not the group is designated collectively as the "Board of Directors," or individually as Directors, in these Articles of Incorporation or otherwise.
- (D) "Bylaws" shall refer to the instrument or instruments which govern the Corporation and regulate its management and affairs, without regard to the name or names by which such instrument or instruments are designated.
- (E) "Code" shall refer generally to the laws encompassed within the "Internal Revenue Code of 1986," as amended, and codified at the Effective Time as Title 26, Subtitle A, Chapter 1, Subchapter F of the United States Code; and the term shall further extend to any succeeding provisions of federal income tax law applicable in the United States.
- (F) "Corporation" shall refer to Oak City Media, Inc.
- (G) "Director" shall refer to an Individual who is in service to the Corporation as a member of its Board of Directors; or who is discharging those powers, duties, authorities, responsibilities, functions and discretions normally associated with a directorship of the Corporation.
- (H) "Effective Time" shall refer to 12:01 a.m., local time, on the fifteenth day of June in the year two thousand fourteen (2014).
- (I) "Individual" shall refer to a natural Person legally competent to act, and to such extent as is reasonable the term shall include the estate of an incompetent or deceased Individual.
- (J) "Officer" shall refer to an Individual, authorized by law and the Corporation to perform the duties of an office of its executive administration, or some other, specific act.
- (K) "Person" shall refer to an Individual, or to a trust, an estate, a domestic corporation, a foreign corporation, a professional corporation, a partnership, a limited partnership, a limited liability company, an unincorporated association, or other entity.
- (L) "Voting Power of the Corporation" shall refer to the total number of Votes entitled to be cast by all Members of the Corporation; or, if so specified, all Members of the Corporation entitled to Vote at a particular meeting, or on a particular action, as the case may be.

## ARTICLE X

These Articles of Incorporation may be amended by the Affirmative Vote of those Members representing at least a majority of the total Voting Power of the Corporation; provided, however, that an article of amendment which designates a succeeding location for the registered office of the Corporation, or which designates a succeeding Registered Agent for the Corporation, as the case may be, may be enacted by the Board of Directors without further action by the Members of the Corporation; provided such action is taken in accordance with the Bylaws.