STATE OF 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
WAKEFIELD PLANTATION COMMUNITY ASSOCIATION, INC.

the original of which was filed in this office on the 8th *day of* July, 1998.

IN WITNESS WHEREOF, *I have hereunto set my hand and affixed my official seal at the City of Raleigh, this* 8th *day of* July, 1998.

Elaine F. Marshall

Secretary of State

C-0464139

FILED
1:31 P.m.
JUL 08 1998
EFFECTIVE
ELAINE F. MARSHALL
SECRETARY OF STATE
NORTH CAROLINA

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ARTICLES OF INCORPORATION

OF

WAKEFIELD PLANTATION COMMUNITY ASSOCIATION, INC.

(A NONPROFIT CORPORATION)

The undersigned, being a natural person of the age of eighteen years or more, hereby makes and acknowledges these Articles of Incorporation for the purpose of forming a nonprofit corporation under the "Nonprofit Corporation Act" contained in Chapter 55A of the North Carolina General Statutes (the "Act"):

ARTICLE I
NAME

The name of the corporation is WAKEFIELD PLANTATION COMMUNITY ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II
DURATION

The period of duration of the Association is perpetual.

ARTICLE III
PURPOSES AND POWERS

The purposes for which the Association is organized, and the powers conferred upon the Association, are specified in the following Sections of this Article.

Section 1. The Association is specifically organized as the "Association" pursuant to the provisions of that certain "Declaration For Wakefield Plantation", recorded in the Wake County, North Carolina Registry in Book 8099, Page 0180 (and including all amendments and supplemental declarations thereto, the declaration and such amendments and supplemental declarations being referred to herein as the "Declaration"), the Declaration being incorporated by reference as if fully set out herein. The definitions of terms contained in the Declaration are applicable to these Articles, unless the context clearly indicates otherwise. The Association shall have all of the rights, powers, duties and obligations conferred upon it by the Declaration, and the Association and its Members shall be subject to all of the terms of the Declaration, specifically including, without limitation, the provisions regarding membership in the Association and the obligation of Members of the Association to pay monetary assessments and other charges to the Association.

Section 2. Except as specifically authorized by the Declaration, the Association does not have the powers described in the following subsections of Section 55A-3-02 (a) of the Act: subsections (5), (6), (7), (8), (9), (12), (13) and (17).

Section 3. Subject to any provisions of the Declaration or these Articles limiting or restricting the Association, the Association may engage in any lawful activity for which nonprofit corporations may be organized under the Act.

ARTICLE IV
REGISTERED OFFICE AND AGENT

The street and mailing address and county of the initial registered office of the Association is:

1003 High House Road, Suite 106
Cary, NC 27513 Wake County

The name of the initial registered agent of the Association at the foregoing address is Kenneth L. Eagle.

ARTICLE V
PRINCIPAL OFFICE

The principal office of the Association is located at 12429 Falls of Neuse Road, Wake Forest, Wake County, North Carolina 27587.

ARTICLE VI
MEMBERS

Section 1. Membership in the Association. Each and every Owner, including the Declarant, is a Member of the Association, and by execution of the Declaration or by acceptance of a deed conveying to such Owner title to any portion of The Properties, each Owner consents to be a Member of the Association, subject to the terms of the Governing Documents and applicable Legal Requirements. Membership of an Owner in the Association shall be appurtenant to and may not be separated from the portion of The Properties owned by the Owner, and the Board may adopt reasonable rules relating to the proof of ownership. Membership in the Association shall terminate automatically whenever a Person ceases to be an Owner (except that Declarant's Class B membership shall terminate only as provided in the Declaration), but such termination shall not release or relieve any such Person from any liability or obligation incurred under the Declaration during the period of such Person's ownership, nor impair any rights or remedies which the Association or any other Owner has with regard to such former Owner.

Section 2. Classes of Voting Members. The Association shall have two (2) classes of voting Members as follows:

Class A. Class A Members are all Owners of Development Parcels and Lots, excluding the Declarant during the Declarant Control Period. Class A Members are entitled to the following votes:

(1) A Class A Member is entitled to one (1) vote for each acre of a Development Parcel owned by such Class A Member. Provided, however: (i) as portions of a Development Parcel become Lots for purposes of assessments under the Declaration, votes for those portions shall be determined in accordance with the number of Lots; (ii) as portions of a Development Parcel become Apartment Units for purposes of assessments under the Declaration, votes for those portions shall be determined in accordance with the number of Apartment Units; and (iii) once a Development Parcel has been fully developed as Lots or Apartment Units in accordance with the applicable Subdivision Plan, or there has been no development or marketing of a Development Parcel for a period of twenty-four (24) consecutive months, no votes will be allocated to any remaining acreage in that Development Parcel. In determining the number of votes for a Development Parcel, a partial acre equal to 0.5 acre or more shall be rounded up to the nearest whole acre, and a partial acre less than 0.5 acre shall be rounded down to the nearest whole acre, except that where the acreage is less than one (1) acre, the Development Parcel shall be allocated one (1) vote. Only one (1) vote is entitled to be cast for each acre of a Development Parcel, regardless of the number of Owners thereof;

(2) A Class A Member is entitled to one (1) vote for each Lot owned by such Class A Member. Only one (1) vote is entitled to be cast for each Lot, regardless of the number of Owners thereof; and

(3) A Class A Member is entitled to one-fourth (1/4) vote for each Apartment Unit owned by such Class A Member. Only one-fourth (1/4) vote is entitled to be cast for each Apartment Unit, regardless of the number of Owners thereof.

Class B. The Class B Member is the Declarant. During the Declarant Control Period, the Class B Member shall have 13,608 votes, less the following: (i) three (3) votes for each vote entitled to be cast by the Class A Members with respect to Development Parcels and Lots (excluding those votes, if any, entitled to be cast by the Class A Members who own the Lots described in Property III A. and B. of the Declarant Additional Property following annexation of said Property III A. and B. into the Declaration); and (ii) three (3) votes for each one-fourth (1/4) vote entitled to be cast by the Class A Members with respect to Apartment Units. The beginning number of votes allocated to the Class B Member is based upon the maximum number of Dwelling Units (including Apartment Units) allowed on the Existing Property and Property II of the Declarant Additional Property in accordance with applicable zoning and/or Subdivision Plans on the date of recordation of the Declaration in the Registry (4,536 Dwelling Units allowed x three votes per Dwelling Unit = 13,608; for the purposes of this calculation: (i) each approved Dwelling Unit has been treated as if it is a "Lot" as defined in the Declaration; (ii) Apartment Units have been treated the same as all other Dwelling Units when, in fact, Class A Members who own Apartment Units are entitled to 1/4 vote per Apartment Unit under the Declaration - accordingly, Declarant's Class B Member votes also will be reduced by 3 votes for each 1/4 vote entitled to be cast by Class A Members with respect to Apartment Units). During the Declarant Control Period, if: (i) the Declarant Additional Property is rezoned or the applicable Subdivision Plan amended to permit a greater number of Dwelling Units than permitted at the time of the recordation of the Declaration in the Registry, then the number of votes of the Class B Member shall be increased by a number determined by multiplying the number of additional Dwelling Units permitted thereon by 3; or (ii) any real property owned by the Declarant, other than Declarant Additional Property, is annexed to the Declaration, then the number of votes of the Class B Member shall be increased by a number determined by multiplying by 3 the number of additional Dwelling Units permitted on such real property under the applicable Subdivision Plan; or (iii) any real property owned by the Declarant, other than Declarant Additional Property, is annexed to the Declaration, and there is no applicable Subdivision Plan, then the number of votes of the Class B Member shall be increased by a number determined by multiplying by 3 the number obtained by multiplying the acreage of such real property by 6. Article XIX of the Declaration contains additional provisions regarding Class B Member votes that may be voted by Anvil Investments LLC and/or BS/W LLC.

The Class B membership shall terminate at the end of the Declarant Control Period. Upon such termination, the Declarant shall become a Class A Member, shall have Class A votes with respect to the portions of The Properties owned by the Declarant, and shall become subject to assessment as a Class A Member on the first day of the month immediately following the month in which the Declarant Control Period ends, and all Unsubdivided Land shall be treated in the same manner as Development Parcels for purposes of assessments and voting under the Declaration.

Section 3. Non-Voting Membership. Owners of Exempt Property, except for the City (which shall not be a Member of the Association), shall be non-voting Members of the Association with respect to that Exempt Property.

Section 4. Cumulative Voting. There shall be no cumulative voting.

ARTICLE VII
BOARD OF DIRECTORS

Section 1. Initial Directors. The initial directors of the Association are Daniel I. Colton, William H. Sutton and Jennifer G. Heidorn, all of whom have the following business address: 12429 Falls of Neuse Road, Wake County North Carolina 27513. The initial directors are deemed to have been appointed by the Declarant, and shall serve until their successors are appointed or elected as provided herein.

Section 2. Declarant Controlled Board. As provided in the Declaration, the Declarant is the Class B Member of the Association during the Declarant Control Period. Until the first annual meeting of the Members of the Association held after the end of the Declarant Control Period, the Board shall consist of three (3) natural persons, each of whom shall be appointed, removed or replaced as determined from time to time by the Declarant, in its sole discretion.

Section 3. Class A Member Controlled Board.

(a) At the first annual meeting of the Members of the Association held after the end of the Declarant Control Period, the number of directors shall be increased to seven (7) natural persons, each of whom shall be appointed or elected as follows:

(1) The Class A Members shall elect four (4) of the directors, one of whom shall be elected to a one (1) year term, two of whom shall be elected to a two (2) year term and two of whom shall be elected to a three (3) year term;

(2) The Declarant shall appoint three (3) of the directors, one of whom shall be appointed to a one (1) year term and one of whom shall be appointed to a two (2) year term, and one of whom shall be appointed to a three (3) year term. As the terms of these directors expire, or as these directors resign or are removed (by the Declarant) or a vacancy otherwise occurs, the Declarant shall appoint their successors. Provided, however, if the Development Period also has ended prior to the first annual meeting of the Members of the Association held after the end of the Declarant Control Period, then the Class A Members of the Association shall elect these three (3) directors for the specified terms, and thereafter shall elect their successors.

(b) Following the end of the Development Period, the Class A Members also shall elect the successors to those directors who have been appointed by the Declarant during the Development Period.

(c) Each director elected or appointed following the election or appointment of the seven (7) directors elected or appointed at the first annual meeting of the Members of the Association held after the end of the Declarant Control Period, except for a director elected or appointed to fill the unexpired term of a director, shall be elected or appointed, as the case may be, for a three (3) year term.

Section 4. General Provisions.

(a) A Director shall not be required to be a Member of the Association.

(b) No Class A Member of the Association shall be elected as a director or continue to serve as a director if such Class A Member is more than sixty (60) days delinquent in the payment of any assessment or other charge owed to the Association, or is found by the Board of Directors after a hearing to be in violation of the Governing Documents or Association rules and regulations.

(c) Except as otherwise provided in this paragraph, Persons qualified to serve as directors to be elected by the Class A Members of the Association may be nominated only by a nominating petition submitted to the Secretary of the Association (or other Person designated by the Board) at least twenty-five (25) days in advance of the meeting at which the election is to be held. The nominating petition must be signed by three (3) Owners (other than the nominee) and either must be signed by the nominee or accompanied by a document signed by the nominee indicating the nominee's willingness to serve as a director. Provided, however, nominations may be made from the floor at the meeting at which the election is held for each vacancy on the Board for which no person or only one person has been nominated by petition. Each such nominee either must be present at the meeting and consent to the nomination or must have indicated in writing the nominee's willingness to serve as a director. Subject to the foregoing, the Board shall establish and administer procedures for the election of Directors by the Class A Members of the Association.

(d) At all meetings of the Board, a majority of the total number of directors shall constitute a quorum for the transaction of business. A majority vote of the directors on any matter at a meeting of the directors at which a quorum is present shall constitute a decision of the Board, unless otherwise provided by the Act or the Governing Documents.

(e) Vacancies on the Board that occur for any reason other than (i) the removal of a director by the Class A Members, or (ii) removal or resignation or death of an initial director or other director appointed by the Declarant, shall be filled by a majority vote of the remaining directors at a meeting of the Board held for such purpose promptly after the occurrence of the vacancy, or, if the directors remaining in office constitute less than a quorum for a meeting of the Board, an affirmative vote of the majority of the directors remaining in office, even though the directors present at such meeting constitute less than a quorum for a meeting of the Board. Each person so elected shall serve as a director until a successor is elected at the next annual meeting of the Association. Vacancies caused by removal of a director by the Class A Members of the Association shall be filled by a vote of the Class A Members at an annual or special meeting of the Association held within ninety (90) days following such removal, and the successor director shall serve the remainder of the term of the director being replaced.

(f) A director shall be deemed to have resigned if (i) the director is a Class A Member of the Association, at the time such director no longer is a Class A Member of the Association, or (ii) such director has failed to attend three (3) consecutive regular meetings of the Board without approval from the Board for any of such absences. Provided, such deemed resignation shall not prohibit reappointment or re-election of such director.

(g) No director shall receive compensation from the Association for serving as a director. However, as determined by the Board, directors may be reimbursed for actual expenses incurred in the performance of their duties as directors.

ARTICLE VIII
EARNINGS

No part of the earnings of the Association shall inure to the benefit of any director, officer, Architectural Approval Committee member, employee or agent of the Association (other than as a Member of the Association in the same manner as all other Members are benefitted), except that: (i) reasonable compensation may be paid for services rendered to or for the Association by its employees and agents; (ii) payments and indemnifications may be made to and on behalf of directors, officers, Architectural Approval Committee members, employees and agents of the Association as allowed in the Act, in the Declaration, in these Articles and in the Bylaws; and (iii) any officer, director, Architectural Approval Committee member, employee or agent of the Association who also is an Owner as defined in the Declaration, shall have all of the rights, powers, privileges and obligations of an Owner.

ARTICLE IX
DISTRIBUTION OF ASSETS UPON DISSOLUTION

The Association shall be dissolved upon the termination of the Declaration, or upon approval by the Members in the same manner required in the Declaration for approval of an extraordinary action of the Association. Provided, however: (i) the Association shall not be dissolved unless dissolution is approved or consented to by the City of Raleigh Attorney or Deputy Attorney; and (ii) during the Development Period the Association shall not be dissolved without the written consent of the Declarant. Upon dissolution of the Association or upon loss of ownership of all of the Common Property by the Association for any reason whatsoever (except for exchange or dedication or conveyance of any part or all of the Common Property as allowed by the Declaration, or by reason of merger and/or consolidation with any other association as allowed by the Declaration), any portion of the Common Property not under the jurisdiction of and being Maintained by another association substantially similar to the Association, together with all other assets of the Association, shall, if required by applicable Legal Requirements, first be offered to the City of Raleigh, or to some other appropriate governmental entity or public agency (as determined by the Board) to be dedicated for public use for purposes similar to those to which the Common Property and such assets were required to be devoted by the Association. If the City of Raleigh or such other appropriate governmental entity or public agency accepts the offer of dedication, such portion of the Common Property and assets shall be conveyed by the Association to the City of Raleigh or such other appropriate governmental entity or public agency, subject to the superior right of an Owner of a portion of The Properties to an easement (if necessary) for reasonable ingress and egress to and from such Owner's portion of The Properties and the public or private street(s) on which such portion of The Properties is located, subject to all other applicable rights of way and easements, and subject to ad valorem property taxes subsequent to the date of such conveyance.

If the City of Raleigh or such other appropriate governmental entity or public agency refuses the offer of dedication and conveyance, or if such offer of dedication is not required by applicable Legal Requirements, the Association may transfer and convey such Common Property and assets to any nonprofit corporation, association, trust or other entity which is or shall be devoted to purposes and uses that would most nearly conform to the purposes and uses to which the Common Property was required to be devoted by the Declaration, such transfer and conveyance to be made subject to the rights of Owners and the other matters set forth in the immediately preceding paragraph. If there is no nonprofit corporation, association, trust or other entity who will accept such transfer and conveyance of the Common Property and assets of the Association, then there shall be no dissolution of the Association.

ARTICLE X
AMENDMENT

Section 1. Amendment by the Declarant. During the Development Period the Declarant may unilaterally, without the approval or joinder of the Association, or any Member of the Association, Mortgagee or Secondary Mortgage Market Agency, amend any provision of these Articles from time to time to: (i) make non-material, clarifying or corrective changes not materially, adversely affecting any Owner's rights or obligations hereunder; or (ii) satisfy the requirements of FHA (Federal Housing Administration), VA (Veterans Administration), Fannie Mae (Federal National Mortgage Administration); Office of Interstate Land Sales Registration of the Department of Housing and Urban Development (OILSR) or other governmental agency Secondary Mortgage Market Agency or Mortgagee; or (iii) establish or maintain the tax exempt status of the Association under the laws of the United States or the State of North Carolina. Any such amendment shall be effective upon the later of the date of its filing with the North Carolina Secretary of State or the effective date specified therein.

Section 2. Amendment by the Members. Unless a higher percentage or different voting requirement is specified by the Act, these Articles may be amended by the affirmative vote of sixty-seven percent (67%) or more of the votes cast by the Members present at a Duly Called Meeting of the Association (and, during the Declarant Control Period, including a majority of the votes cast by the Members, other than the Declarant, present at a Duly Called Meeting of the Association). Provided, during the Declarant Control Period, no amendment to these Articles shall be adopted without the written consent of the Declarant. Further provided, without the Declarant's written consent these Articles shall not be amended at any time to impose any additional obligations on the Declarant, nor to eliminate, reduce or revise any rights of the Declarant. Any such amendment shall be effective upon the later of the date of its adoption or the effective date specified therein.

Section 3. Amendment of Declaration. Upon amendment of the Declaration, these Articles shall be deemed amended as necessary to conform to the amended Declaration, and the directors and officers of the Association shall file such documents with the office of the North

Carolina Secretary of State as may be reasonably required to conform these Articles to the amended Declaration.

Section 4. **City of Raleigh Approval.** No amendment to these Articles shall become effective unless approved or consented to by the City of Raleigh Attorney or Deputy Attorney.

Section 5. **Approval by Anvil Investments LLC and BS/W LLC.** No amendment to these Articles shall affect the rights of Anvil Investments LLC under Article XIX of the Declaration unless the same is consented to in writing by Anvil Investments LLC. No amendment to these Articles shall affect the rights of BS/W LLC under Article XIX of the Declaration unless the same is consented to in writing by BS/W LLC.

ARTICLE XI
EXCULPATION, IMMUNITY AND INDEMNIFICATION

Section 1. **Exculpation of Directors.** To the fullest extent permitted by the Act as it currently or hereafter exists, no person who is serving or who has served as a director of the corporation shall be liable personally for monetary damages for breach of any duty as a director. No amendment or repeal of this paragraph, nor the adoption of any amendment to these Articles inconsistent with this paragraph, shall eliminate or reduce the protection granted herein with respect to any act or matter that occurred prior to such amendment, repeal, or adoption.

Section 2. **Immunity.** To the fullest extent permitted by the Act as it currently or hereafter exists, each director and officer of the Association shall be immune individually from civil liability for monetary damages, except to the extent covered by insurance, for any act or failure to act arising out of such director or officer's service as a director or officer of the Association.

Section 3. **Indemnification.** To the fullest extent permitted by the Act as it currently or hereafter exists, the Association shall indemnify each Association director, officer and Architectural Approval Committee member (each of whom is referred to hereinafter as an "Indemnitee") as follows:

(a) The Association shall indemnify and hold harmless each Indemnitee in the event the Indemnitee is made, or threatened to be made, a party to any pending, threatened, or completed civil, criminal, administrative, investigative, or arbitrative action, suit, or proceeding, including any appeal therein and any inquiry or investigation that could lead to such action, suit or proceeding, by reason of the fact that such Indemnitee is or was a director, officer or Architectural Approval Committee member of the Association;

(b) The indemnification shall include all liabilities and expenses, including without limitation all attorney's fees and expenses, judgments, fines, excise taxes, and amounts paid in settlement, and all expenses incurred by the Indemnitee in enforcing the Indemnitee's rights hereunder;

(c) The Association shall pay, in advance of the final disposition of such action, suit or proceeding, each Indemnitee's reasonable expenses, including attorney's fees, incurred in defending any such action, suit, or proceeding;

(d) The foregoing rights of an Indemnitee shall inure to the benefit of the Indemnitee whether or not the Indemnitee is an director, officer or Architectural Approval Committee member at the time such liabilities or expenses are imposed or incurred, and in the event of the Indemnitee's death shall extend to the Indemnitee's heirs and legal representative;

(e) The rights of each Indemnitee hereunder are in addition to and not exclusive of any other rights to which the Indemnitee may be entitled under any Legal Requirement, agreement, insurance policy, or otherwise;

(f) To the extent reasonably possible, prior to expending any funds of the Association for an indemnity, the Association first shall obtain and apply all available insurance proceeds toward such indemnity.

Section 4. Limitations. The foregoing provisions for exculpation, immunity and indemnification are for directors, officers and Architectural Approval Committee members acting in their capacities as such, and with respect to any such Persons who also are Owners of any part of The Properties, such provisions are not intended to and shall not exculpate, provide immunity or indemnify any of such Persons from their liabilities as Owners under the Declaration and other Governing Documents.

ARTICLE XII
MISCELLANEOUS

Section 1. Titles. The titles, headings and captions which have been used throughout these Articles are for convenience only and are not to be used in construing these Articles or any part hereof, except as necessary with respect to any cross-referencing of any provisions of these Articles.

Section 2. Number and Gender. Whenever the context of these Articles requires, the singular shall include the plural and one gender shall include all.

Section 3. Severability of Provisions. If any paragraph, section, sentence, clause or phrase of these Articles shall be or become illegal, null or void for any reason or shall be held by any court of competent jurisdiction to be illegal, null or void, the remaining paragraphs, sections, sentences, clauses and phrases hereof shall continue in full force and effect and shall not be affected thereby. To the extent that any provision of these Articles is determined to be overly broad or unenforceable and a narrower or partially enforceable construction may be given to such provision without destroying its intent, then the narrower or partially enforceable provision shall be applied and, to the extent lawful, shall be enforced. It is hereby declared that said remaining paragraphs, sections, sentences, clauses and phrases would have been and are imposed irrespective of the fact that any one or more other paragraphs, sections, sentences, clauses or phrases shall become or be illegal, null or void.

Section 4. Conflicts. Whenever there exists a conflict among the Governing Documents of the Association (which include the Declaration, Supplemental Declarations, Subdivision Declarations, these Articles and the Bylaws), the provisions of the Declaration and thereafter, any applicable Supplemental Declaration or Subdivision Declaration shall control, except as to matters of compliance with the Act, in which event these Articles shall control. Whenever there is a conflict between the provisions of these Articles and the Bylaws, the provisions of these Articles shall control. With respect to the foregoing, specific provisions shall control general provisions, except that a construction consistent with the Act shall in all cases control over any construction inconsistent with the Act. The provisions of the Bylaws shall control over any conflicting provision of any rule, regulation or other resolution adopted by the Association. The Governing Documents shall be construed together and shall be deemed to incorporate one another in full.

Section 5. City of Raleigh. Certain provisions of the Raleigh City Code apply to part or all of The Properties subject to the Declaration. These Articles are subject to and shall be construed in accordance with all applicable provisions of the Raleigh City Code.

ARTICLE XIII
INCORPORATOR

The name and address of the incorporator is as follows:

Kenneth L. Eagle
1003 High House Road, Suite 106
Cary, North Carolina 27513

Wake County

This, the 7th day of July, 1998.

Kenneth L. Eagle

Kenneth L. Eagle
Incorporator