

REC'D FEB 20 2001



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

HERITAGE WAKE FOREST HOMEOWNERS' ASSOCIATION, INC.

the original of which was filed in this office on the 20th day of December, 2000.



IN WITNESS WHEREOF, I have hereunto
set my hand and affixed my official seal at the
City of Raleigh, this 20th day of December, 2000

Elaine F. Marshall

Secretary of State

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Elaine F. Marshall
North Carolina Secretary of State

**ARTICLES OF INCORPORATION
OF
HERITAGE WAKE FOREST HOMEOWNERS' ASSOCIATION, INC.**

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, a natural person of full age, has this day executed these Articles of Incorporation for the purpose of forming a non-profit corporation and hereby certifies as follows:

ARTICLE I

NAME

The name of the corporation is HERITAGE WAKE FOREST HOMEOWNERS ASSOCIATION, INC. (hereinafter the "Homeowners Association" or the "Association").

ARTICLE II

REGISTERED OFFICE AND INITIAL AGENT

The principle and initial registered office of the Association is located at 10405 G Ligon Mill Road, Wake Forest, Wake County, North Carolina 27587 and Andrew L. Ammons is the initial registered agent of the Association at that address.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

The Homeowners Association does not contemplate a pecuniary gain or profit to the members thereof. The specific purposes for which the Association is formed are: (1) to own and maintain the Homeowners Association Property within the subdivision known as HERITAGE WAKE FOREST; (2) to provide for maintenance of the property within HERITAGE WAKE FOREST and for architectural control of residences constructed thereon; (3) to provide maintenance of property for which purpose an easement has been granted to the Association, such as entry signs and lighting, and street lighting; and (4) to promote the health, safety and welfare of the residents within HERITAGE WAKE FOREST and any additions thereto as may hereafter be brought within the jurisdiction of the Association, and for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of

Covenants, Conditions and Restrictions for HERITAGE WAKE FOREST, to be recorded in the Wake County Public Registry, as the same, may from time to time be amended, said Declaration and any amendments thereto hereinafter individually and collectively referred to as "Declaration" being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration;

(c) pay all expenses incurred in connection with collection of the charges and assessments set forth in subparagraph (b) above, and pay all office and other expenses incident to the conduct of the business of the Homeowners Association, including all license, taxes or governmental charges levied or imposed against property owned by the Association;

(d) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association; and as provided in the Declaration;

(e) dedicate, sell or transfer all or any part of the Common Area (as defined in the Declaration) to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed upon by the members. No such dedication or transfer shall be effective unless it shall have been approved by the affirmative vote of two-thirds (2/3) of each class of members;

(f) borrow money, and with the assent of two-thirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(g) participate in mergers and consolidations with other non-profit corporations as provided in the Declaration and in accordance with Chapter 55(a) of the General Statutes (or any successor Statute); and

(h) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Act of the State of North Carolina by law may now or hereinafter have or exercise.

ARTICLE IV

FINANCE

No part of the earnings of the Association shall inure to the benefit of any director or officer of the Association or any private person, except that reasonable compensation may be paid for services rendered to or for the Association and payments may be made as allowed in the Declaration. No director or officer of the Association, nor any private person, shall be entitled to share in the distributions of any assets of the Association upon dissolution.

ARTICLE V

MEMBERSHIP AND VOTING RIGHTS

As set forth in the Declaration, the Association shall have the following classes of members:

- a. Class A Members, consisting of the Owners of all Lots, excluding the Declarant until such time as the Declarant's Class B membership is converted to a Class A membership. Class A membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association; and
- b. Class B Member, which shall consist of Declarant.

ARTICLE VI

BOARD OF DIRECTORS

The powers of the Association shall be exercised by a Board of Directors of not less than three (3) persons, the exact number of Directors and their method of election to be established in the Bylaws of the Association. The number of Directors constituting the initial Board of Directors shall be three (3) and the names and addresses of the initial Directors who are to serve until the first meeting of the Association, or the selection of their successors, are:

<u>Name</u>	<u>Address</u>
Andrew L. Ammons	10405 G Ligon Mill Road Wake Forest, NC 27587
Jeanette F. Ammons	10405 G Ligon Mill Road Wake Forest, NC 27587
Robert M. Weintraub	10405 G Ligon Mill Road Wake Forest, NC 27587

ARTICLE VII

DISSOLUTION

The Association may be dissolved upon the termination of the Declaration, or upon the signed written assent of not less than two-thirds (2/3) of the members of each class of membership. Upon dissolution or insolvency of the Association or upon loss of ownership of the Common Area (once such ownership has been acquired) by the Association for any reason whatever (except for exchange or dedication or conveyance of any part or all of the Common Area 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 Area 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 be offered to Wake County, North Carolina, 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 which the Common Area and such assets were required to be devoted by the Association. If Wake County or such other appropriate governmental entity or public agency accepts the offer of dedication, such portion of the Common Area and assets shall be conveyed by the Association to Wake County or such other appropriate governmental entity or public agency, subject to the superior right of the owner of each Lot to an easement (if necessary) for reasonable ingress and egress to and from such owner's Lot and the public or private street(s) on which such Lot is located, and subject to all other applicable rights of way and easements and subject to valorem property taxes subsequent to the date of such conveyance.

In the event that Wake County or such other appropriate governmental entity or public agency refuses the offer of dedication and conveyance, the association may transfer and convey such Common Area 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 Area was required to be devoted by the Declaration, such conveyance to be made subject to the rights of Owners and other matters set forth in the immediately preceding paragraph.

ARTICLE VIII

DURATION

The period of existence of this corporation is perpetual.

ARTICLE IX

AMENDMENTS

Amendment of these Articles of Incorporation shall require the affirmative vote of at least seventy-five percent (75%) of the votes of each class of membership entitled to be cast by the Members present or represented by proxy at a duly called annual or special meeting of the Association at which a quorum is present, or, in lieu of such meeting, by the written consent of seventy-five percent (75%) or more of each class of members. Provided, however, and notwithstanding the foregoing, the Declarant, as that term is defined in the Declaration, may at any time and from time to time amend these Articles of Incorporation without obtaining the consent or approval of the members or of any other person or entity if such amendment is necessary for any one or more of the following purposes: to correct an obvious typographical error; to cause these Articles of Incorporation to comply with the requirement of FHA (Federal Housing Administration), VA (Veterans Administration), Fannie Mae (Federal National Mortgage Administration) or other similar agency; or as may be necessary to establish or maintain the tax exempt status of the Association under the laws of the United States or the State of North Carolina.

ARTICLE X

FHA/VA APPROVAL

As long as there is Class B membership, and Declarant desires to qualify parts or all of the Property (as defined in the Declaration) or FHA or VA approval, the following actions require the prior approval of the Federal Housing Administration or the Veterans Administration, whichever is applicable: mergers and consolidations, dissolution, mortgaging of Common Area, dedication of or otherwise deeding of a Common Area to persons other than the Association, and amendment of these Articles.

ARTICLE XI
INCORPORATOR

The name and address of the incorporator is as follows:

E.R. Carraway, Jr. 4600 Marriott Drive, Suite 250
Raleigh, NC 27612

IN WITNESS WHEREOF, I, the undersigned incorporator have hereunto set my hand and seal this 22 day of November, 2000.

ER Carraway, Jr. (seal)

STATE OF NORTH CAROLINA, COUNTY OF WAKE.

I, Erin L Fisher, Notary Public for said County and State, do hereby certify that ER Carraway, Jr., personally appeared before me this 22 day and acknowledged the due execution of the foregoing instrument.

Witness my hand and Notarial Seal, this 22 day of November, 2000.

My Commission Expires: 7-25-2005

