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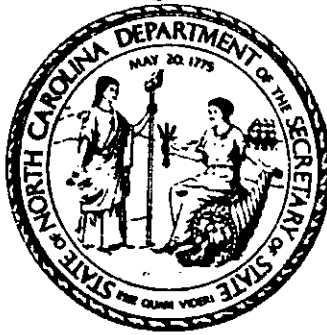
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PRESENTED
FOR
REGISTRATION

JUL 2 1 14 PM '81

R.B. MCKENZIE, JR.
REGISTER OF DEEDS
WAKE COUNTY, N.C.

State of North Carolina



Department
of the
Secretary of State

To all to whom these presents shall come, Greeting:
I, Thad Eure, Secretary of State of the State of
North Carolina, do hereby certify the following and
heretp attached (5 sheets) to be a true copy of
ARTICLES OF INCORPORATION

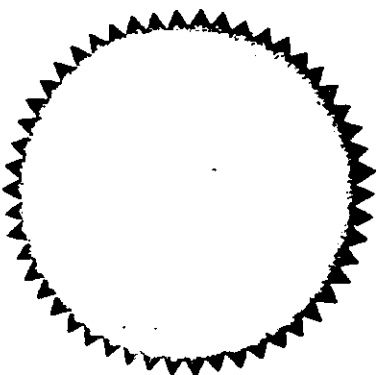
OF

ASSOCIATION OF UNIT OWNERS OF CAMERON VILLAGE TOWNHOUSES, INC.

and the probates thereon, the original of which was
filed in this office on the 1st day of July, 1981,
after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand
and affixed my official seal.

Done in Office, at Raleigh, this 1st day
of July, in the year of our Lord 1981.



Thad Eure
Secretary of State
Cliff Smith
By Deputy Secretary of State

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ARTICLES OF INCORPORATION

OF

JUL 1 3 56 PM '81

ASSOCIATION OF UNIT OWNERS OF

TAND EURE
SECRETARY OF STATE
NORTH CAROLINA

CAMERON VILLAGE TOWNHOUSES, INC.

I, the undersigned natural person of the age of eighteen (18) years or more, do hereby make these Articles of Incorporation for the purpose of forming a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, and to that end do hereby set forth:

ARTICLE I

The name of the corporation is Association of Unit Owners of Cameron Village Townhouses, Inc., hereafter called the "Association."

ARTICLE II

The principal and registered office of the Association is located at Post Office Box 10007, 1900 Cameron Street, Raleigh, Wake County, North Carolina 27605.

ARTICLE III

G. S. York, whose address is 1900 Cameron Street, Raleigh, Wake County, North Carolina, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

The Association does not contemplate pecuniary gain or profit to the members thereof and no part of the Association's net income shall inure to the benefit of any of its officers, directors or members or any other private individual. The purposes and objects of the Association shall be to administer the operation and management of CAMERON VILLAGE TOWNHOUSES (hereinafter called "the Condominium"), a condominium established in accordance with the laws of the State of North Carolina upon the property situate, lying and being in Wake County, North Carolina, and more particularly described in Exhibit "A" of the formal Declaration of Unit Ownership which is recorded in the Office of the Register of Deeds of Wake County, North Carolina, in Book 2810, Page 484, said Exhibit and Declaration of Unit Ownership, as amended, being incorporated herein by

reference; to undertake the performance of the acts and duties incident to the administration of the operation and management of the Condominium in accordance with the terms, provisions, conditions and authorization contained in these Articles of Incorporation and the Declaration of Unit Ownership; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of the Condominium.

ARTICLE V

The Association shall have the following powers:

1. The Association shall have all of the powers and privileges granted to Non-Profit Corporations under the law pursuant to which this Association is chartered, and all of the powers and privileges which may be granted unto the Association under any other applicable laws of the State of North Carolina, including the Unit Ownership Act.

2. The Association shall have all the powers reasonably necessary to implement and effectuate the purposes of the Association, including but not limited to, the following:

(a) To make and establish reasonable rules and regulations governing the use of individual units of ownership (hereinafter called "Condominium Units"), and Common Area in the Condominium as said terms may be defined in said Declaration of Unit Ownership.

(b) To levy and collect assessments against members of the Association to defray the common expenses of the Condominium as may be provided in said Declaration of Unit Ownership and in the By-Laws of this Association which may hereafter be adopted, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Units in the Condominium, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in said Declaration of Unit Ownership.

(c) To maintain, repair, replace, operate and manage the Condominium and the property comprising same, including the right to reconstruct improvements after casualty and to make further improvement of the Condominium property, and to make and enter into any and all contracts necessary or desirable to accomplish said purposes.

(d) To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association except those which may be required by the Declaration of Unit Ownership to have approval of the Board of Administrators or membership of the Association.

(e) To acquire and enter into, now or at any time hereafter, leases and agreements whereby the Association acquires leaseholds, memberships, and other possessory or use interests in land or facilities including, but not limited to, swimming pools, tennis courts, and other recreation facilities whether or not contiguous to the lands of the Condominium to provide enjoyment, recreation or other use or benefit to the owners of the Condominium Units.

(f) To enforce the provisions of the Declaration of Unit Ownership, these Articles of Incorporation, the By-Laws of the Association which may be hereafter adopted, and the rules and regulations governing the use of the Condominium as the same may be hereafter established.

(g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declarations of Unit Ownership aforementioned.

ARTICLE VI

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. Every person or entity who is a record owner of a fee or undivided fee interest in any Condominium Unit which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Condominium Unit which is subject to assessment by the Association.

2. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Condominium Unit. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Unit Ownership and in the By-Laws which may be hereafter adopted.

3. On all matters which the membership shall be entitled to vote, each Condominium Unit shall have one vote. The vote of each Unit may be cast or exercised by the Owner or Owners of each Condominium Unit in such manner as may be provided in the By-Laws hereafter adopted by the Association. Should any member own more than one Condominium Unit, such member shall be entitled to exercise or cast the votes associated with each Condominium Unit owned in the manner provided by said By-Laws.

ARTICLE VII

The Association shall have perpetual existence.

ARTICLE VIII

The affairs of the Association shall be managed by a Board of Administrators. The number of members of the first Board of Administrators of the Association shall be three (3). The number of members of succeeding Boards of Administrators shall be as provided from time to time by the By-Laws of the Association. The names and post office addresses of the initial Board of Administrators who, subject to the provisions of the By-Laws of the Association, shall hold office until the first Annual Meeting of the Membership (or until their successors are elected and qualified) are as follows:

Linda W. Douglas
1021 St. Mary's Street
Raleigh, N. C. 27605

Joseph E. Hardee
1113 Nichols Drive
Raleigh, N. C. 27605

Frances P. Creel
1109 Nichols Drive
Raleigh, N. C. 27605

ARTICLE IX

The Association may be dissolved with the assent of two-thirds (2/3) of the members of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE X

Amendment of these Articles shall require the assent of two-thirds (2/3) of the members of the Association.

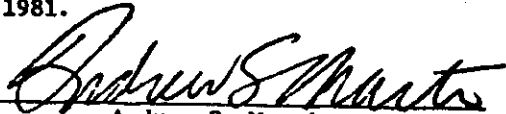
ARTICLE XI

The name and address of the incorporator is:

Andrew S. Martin
410 Oberlin Road
Raleigh, N. C. 27605

IN WITNESS WHEREOF, for the purposes of forming this corporation under the laws of the State of North Carolina, the undersigned, being

the incorporator of this Association, has executed these Articles of Incorporation this 1st day of July, 1981.


Andrew S. Martin

STATE OF NORTH CAROLINA

COUNTY OF WAKE

THIS IS TO CERTIFY, that on the 1st day of July, 1981, before me, a Notary Public, personally appeared ANDREW S. MARTIN, who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation, and I having first made known to him the contents thereof, he did acknowledge that he signed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, this the 1st day of July, 1981.




Notary Public