

State of North Carolina



Department
of the
Secretary of State

Raleigh, NC 27605

BK4158PG0163

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 hereto attached (24 sheets) to be a true copy of

ARTICLES OF INCORPORATION

OF

PARKWAY COMMUNITY ASSOCIATION, INC.

and the probates thereon, the original of which was filed in this office on the 30th day of November 1987, 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 30th day of November in the year of our Lord 1987.




Secretary of State

RECEIVED
REGISTER OF DEEDS
WAKE COUNTY
87 DEC -1 PM 12:02
REGISTRATION
FOR

000221

ARTICLES OF INCORPORATION
OF
PARKWAY COMMUNITY ASSOCIATION, INC.

DOCUMENT H417908
DATE 11/30/87 TIME 16:16
We, the undersigned natural persons of the age of
twenty-one (21) years or more, do hereby associate ourselves
into 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, do hereby make, sign,
and acknowledge these Articles of Incorporation, and to that end
do hereby set forth:

ARTICLE I

The name of the corporation is Parkway Community
Association, Inc., hereinafter called the "Association".

ARTICLE II

The principal and registered office of the Association
is located at 401 Harrison Oaks Blvd. Suite 130, Cary, Wake
County, North Carolina 27513.

ARTICLE III

E. B. Hanly whose address is 401 Harrison Oaks Blvd.,
Suite 130, Cary, Wake County, North Carolina 27513 is hereby
appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the Lots and Common Properties within that certain tract or property described as follows:

See Exhibits "A," "B," "C" and "D"

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association 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 and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Wake County Register of Deeds and as the same may be amended from time to time as therein provided, said 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; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) 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;

(d) borrow money, and with the assent of two-thirds ($2/3$) of each Type 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; provided, however, the rights of the holder of any such security interest shall be subordinate to the rights of the homeowners hereunder.

(e) dedicate, sell or transfer all or any part of the Common Properties to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless authorized by the affirmative vote of three-fourths ($3/4$) of the votes cast at a duly called meeting of the Association.

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Properties, provided that any such merger, consolidation or annexation occurring before January 1, 1995, shall have either (1) the assent of a simple majority of the vote of those members present at a duly called meeting or (2) consent of Declarants as defined in the Declaration. Mergers, consolidations, or annexations occurring after January 1, 1995 may be approved only by a simple majority of the vote of those members present at a duly called meeting.

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

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Residential Lot ("Lot") 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 Lot which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have four (4) types of regular voting membership.

TYPE "A": Type "A" Members shall be all Owners of Residential Units (as that term is defined in the Declaration) excluding Parkway Associates, a North Carolina partnership, its successors and assigns, of Property situated within the bounds of the property described on Exhibits "A" and "D", and each Type "A" Member shall be entitled to one (1) vote for each Residential Unit owned by such Member.

TYPE "B": Type "B" Members shall be all Owners of Residential Units, excluding Richland Properties, Inc., its successors and assigns, of Property situated within the bounds of the property described on Exhibit "B" and such Type "B" Member shall be entitled to one (1) vote for each Residential Unit owned by such Member.

TYPE "C": Type "C" Members shall be all Owners of Residential Units, excluding the New Fortis Corporation, its successors and assigns, of Property situated within the bounds of the property described on Exhibit "C," and each Type "C" Member shall be entitled to one (1) vote for each Residential Unit owned by such Member.

TYPE "D": Type "D" Members shall be the Declarant (Developer) (as that term is defined in the Declaration) and each Type "D" member shall be entitled to three (3) votes for each Residential Unit owned by it.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors consisting of three (3) directors. The term of such Directors is to be determined in accordance with the provisions of the By-Laws of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
(1) E. B. Hanley	401 Harrison Oaks Blvd. Suite 130 Cary, North Carolina 27513
(2) Samuel D. Burns	2700 Wycliff Road Suite 404 Raleigh, North Carolina 27607
(3) James I. Middleton	2610 Wycliff Road Raleigh, North Carolina 27611

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each Type of members. 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, or as provided in the Declaration, 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 nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the affirmative vote of two-thirds (2/3) of the votes cast at such meeting subject to normal quorum requirements, except that so long as Declarant, as the Type "D" Member, is entitled to elect a majority of the Members of the Board of Directors of the Association, no Amendment of this Declaration shall be made without the consent of Declarant; and until the end of the period of development no Amendment of this Declaration shall be made without the consent of Declarant which would have the affect of creating a disproportionate increase in the Maximum Regular Annual Assessment, the actual assessment levied, or any Special Assessment of any Type of Owners.

Notwithstanding the foregoing, Declarant, for so long as they shall retain control of the Board of Directors of the Association, and, thereafter, the Board of Directors, may amend these Articles of Incorporation as shall be necessary, in its opinion, with the consent and approval of VA or FHA, FHLMC, and FNMA and without the consent of any Owner, in order to qualify the Association for tax-exempt status, to correct obvious errors and omissions herein, and to qualify for VA, FHA, FHLMC and FHMA approvals. Such amendment shall become effective upon the date of its recordation in the Wake County Registry.

ARTICLE XI

FHA/VA, FHLMC, AND FHMA APPROVAL

As long as Declarant controls the Board or retains the right to do any of the following without the consent of the Members, such actions will require the prior written approval of Institutional Lenders as defined in Article VIII, Section 12, of the Declaration, and the FHA or VA, FHLMC and FHMA: annexation of additional properties, mortgaging of Common Properties, dedication of Common Properties, amendment of these Articles.

ARTICLE XII

INCORPORATOR

<u>Name</u>	<u>Address</u>
Robert W. Wilson, Jr.	3600 Glenwood Avenue Raleigh, North Carolina

IN WITNESS WHEREOF, for the purpose of forming this

corporation under the laws of the State of North Carolina, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this 30th day of NOVEMBER, 1987.

Robert W. Wilson, Jr. (SEAL)
Robert W. Wilson, Jr.

STATE OF NORTH CAROLINA
COUNTY OF WAKE

THIS IS TO CERTIFY, that on the 30th day of November 1987, before me, a Notary Public, personally appeared Robert W. Wilson, Jr., 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 30th day of November, 1987.

Geraldine J. Kelly
Notary Public

My commission expires:

8/5/90

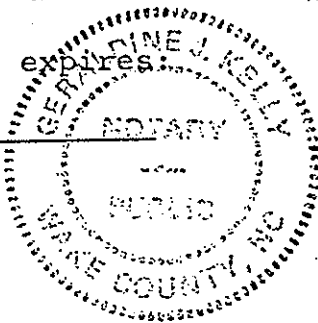


EXHIBIT A

Lying and being in Cary and White Oak townships, and bounded on the north by High House Road (State Road 1615), on the east by Bond Park and Oxxford Hunt P.U.D., and being more particularly described as follows:

BEGINNING at an iron pipe in the southern margin of the new right of way of High House Road, said point being a common corner with property of Preston P.U.D. that is reserved for a school site, and said point having North Carolina Grid Coordinates of $y=742,896.262$ and $x=2,048,691.641$, and running thence with the southern margin of the new right of way of High House Road South 59 degrees 04 minutes 12 seconds East 181.382 feet to a point on the southern margin of said right of way; thence continuing with the southern margin of said right of way, along a curve to the left having a radius of 886.640 feet, an arc distance of 393.696 feet to a point on the southern margin of said right of way; thence continuing with the southern margin of said right of way South 84 degrees 30 minutes 46 seconds East 76.444 feet to a point on the southern margin of said right of way, a common corner with property of the Town of Cary, North Carolina; thence South 16 degrees 39 minutes 19 seconds East 219.267 feet to a new iron pipe; thence South 28 degrees 54 minutes 00 seconds East 89.601 feet to a new iron pipe; thence South 03 degrees 22 minutes 27 seconds East 305.847 feet to a new iron pipe; thence South 41 degrees 28 minutes 09 seconds East 161.579 feet to a new iron pipe; thence South 77 degrees 25 minutes 11 seconds East 75.285 feet to a new iron pipe; thence South 15 degrees 16 minutes 07 seconds East 165.816 feet to a new iron pipe; thence South 02 degrees 50 minutes 00 seconds East 122.712 feet to a new iron pipe; thence South 07 degrees 05 minutes 34 seconds East 133.900 feet to a new iron pipe; thence South 07 degrees 03 minutes 38 seconds East 69.703 feet to a new iron pipe; thence South 00 degrees 47 minutes 16 seconds East 117.519 feet to a point; thence South 15 degrees 01 minutes 19 seconds East 184.268 feet to a point; thence South 18 degrees 21 minutes 41 seconds East 219.102 feet to a point; thence South 16 degrees 58 minutes 57 seconds East 104.559 feet to an existing iron pipe; thence South 18 degrees 34 minutes 49 seconds East 501.660 feet to an existing iron pipe; thence South 27 degrees 53 minutes 57 seconds West 90.593 feet to an existing iron pipe; thence South 05 degrees 42 minutes 15 seconds East 118.181 feet to an existing iron pipe; thence South 22 degrees 56 minutes 49 seconds West 72.480 feet to an existing iron pipe; thence South 30 degrees 50 minutes 57 seconds West 118.694 feet to an existing iron pipe; thence South 18 degrees 08 minutes 23 seconds East 115.500 feet to a new iron pipe; thence South 05 degrees 36 minutes 42 seconds East 71.616 feet to an existing iron pipe; thence South 15 degrees 05 minutes 02 seconds East 74.510 feet to an existing iron pipe; thence South 06 degrees 37 minutes 20 seconds East 525.151 feet to an existing iron pipe; thence South 51 degrees 44 minutes 31 seconds West 216.890 feet to a point; thence South 29 degrees 13 minutes 09 seconds East 245.000 feet to a new iron pipe; thence North 08 degrees 03 minutes 51 seconds East 116.303 feet to a new iron pipe; thence North 49 degrees 34 seconds 06 minutes East 78.541 feet to a new iron pipe;

Exhibit A, page 2

thence North 74 degrees 00 minutes 08 seconds East 121.616 feet to a new iron pipe; thence North 42 degrees 45 minutes 13 seconds East 203.888 feet to a new iron pipe; thence South 66 degrees 26 minutes 02 seconds East 210.815 feet to a new iron pipe; thence South 62 degrees 56 minutes 02 seconds East 121.839 feet to a new iron pipe; thence South 02 degrees 48 minutes 57 seconds West 725.569 feet to an existing iron pipe; thence South 88 degrees 38 minutes 49 seconds East 169.229 feet to a point; thence South 11 degrees 19 minutes 42 seconds West 49.863 feet to an existing iron pipe; thence South 02 degrees 17 minutes 25 seconds East 106.541 feet to an existing iron pipe; thence North 50 degrees 37 minutes 10 seconds East 76.494 feet to an existing iron pipe; thence North 20 degrees 07 minutes 03 seconds East 57.118 feet to an existing iron pipe; thence North 62 degrees 14 minutes 44 seconds East 52.611 feet to an existing iron pipe; thence South 69 degrees 03 minutes 54 seconds East 63.929 feet to an existing iron pipe; thence South 40 degrees 57 minutes 35 seconds East 108.168 feet to an existing iron pipe; thence South 26 degrees 28 minutes 47 seconds East 139.918 feet to an existing iron pipe; thence South 02 degrees 17 minutes 10 seconds West 63.288 feet to an existing iron pipe; thence South 43 degrees 42 minutes 50 seconds East 49.850 feet to an existing iron pipe; thence South 46 degrees 16 minutes 03 seconds West 107.925 feet to an existing iron pipe; thence South 17 degrees 09 minutes 36 seconds West 61.931 feet to an existing iron pipe; thence South 86 degrees 35 minutes 36 seconds East 65.090 feet to an existing iron pipe; thence North 85 degrees 52 minutes 25 seconds East 73.013 feet to an existing iron pipe; thence South 09 degrees 09 minutes 57 seconds East 166.301 feet to an existing iron pipe; thence South 40 degrees 40 minutes 59 seconds West 72.613 feet to an existing iron pipe; thence South 46 degrees 30 minutes 54 seconds East 49.081 feet to an existing iron pipe; thence South 13 degrees 37 minutes 08 seconds West 109.418 feet to an existing iron pipe; thence South 28 degrees 50 minutes 42 seconds West 83.061 feet to an existing iron pipe; thence South 06 degrees 23 minutes 33 seconds West 169.949 feet to an existing iron pipe; thence South 22 degrees 41 minutes 30 seconds East 45.066 feet to an existing iron pipe; thence South 12 degrees 32 minutes 57 seconds West 72.331 feet to an existing iron pipe; thence South 85 degrees 41 minutes 35 seconds West 131.854 feet to an existing iron pipe; thence South 47 degrees 15 minutes 09 seconds East 61.599 feet to an existing iron pipe; thence South 33 degrees 23 minutes 07 seconds East 91.064 feet to an existing iron pipe; thence South 39 degrees 40 minutes 53 seconds West 119.622 feet to an existing iron pipe; thence South 27 degrees 49 minutes 37 seconds West 131.450 feet to an existing iron pipe; thence South 77 degrees 54 minutes 28 seconds West 82.325 feet to an existing iron pipe; thence South 06 degrees 46 minutes 51 seconds East 94.626 feet to an existing iron pipe; thence South 45 degrees 31 minutes 54 seconds West 105.494 feet to an existing iron pipe; thence South 33 degrees 14 minutes 22 seconds West 118.237 feet to an existing iron pipe; thence South 22 degrees 06 minutes 35 seconds West 80.952 feet to an existing iron pipe; thence South 41 degrees 44 minutes 35 seconds West 78.656 feet to an existing iron pipe;

Exhibit A, page 3

thence South 16 degrees 41 minutes 27 seconds West 65.029 feet to an existing iron pipe; thence North 62 degrees 05 minutes 13 seconds West 29.451 feet to a new iron pipe; thence South 01 degree 28 minutes 51 seconds West 199.996 feet to a point; thence South 17 degrees 28 minutes 28 seconds West 325.304 feet to a new iron pipe; thence South 39 degrees 18 minutes 38 seconds West 141.170 feet to a point; thence South 24 degrees 23 minutes 54 seconds East 150.335 feet to a new iron pipe; thence South 19 degrees 45 minutes 46 seconds West 186.260 feet to a new iron pipe; thence South 54 degrees 18 minutes 57 seconds West 254.039 feet to a point; thence along a curve to the right having a radius of 1374.944 feet, an arc distance of 143.297 feet to a point; thence along a curve to the left having a radius of 25.000 feet, an arc distance of 38.109 feet to a point; thence North 67 degrees 31 minutes 03 seconds East 253.337 feet to a point; thence along a curve to the left having a radius of 3437.506 feet, an arc distance of 29.981 feet to a point; thence South 02 degrees 07 minutes 57 seconds West 200.300 feet to a point; thence South 89 degrees 18 minutes 44 seconds East 527.080 feet to a point; thence South 01 degree 27 minutes 53 seconds West 576.887 feet to a point; thence South 69 degrees 48 minutes 43 seconds West 204.494 feet to a point; thence South 45 degrees 50 minutes 35 seconds West 51.591 feet to a point; thence South 73 degrees 06 minutes 53 seconds West 167.789 feet to a point; thence North 83 degrees 58 minutes 04 seconds West 192.222 feet to a point; thence South 70 degrees 05 minutes 29 seconds West 5.022 feet to a point; thence South 70 degrees 05 minutes 25 seconds West 53.023 feet to a point in the center line of Cary Parkway; thence with the center line of Cary Parkway, along a curve to the left having a radius of 1119.292 feet, an arc distance of 101.616 feet to a point in the center line of Cary Parkway; thence North 88 degrees 46 minutes 28 seconds West 59.639 feet to a point on the western margin of the right of way of Cary Parkway; thence with the western margin of the right of way of Cary Parkway, along a curve to the right having a radius of 1172.292 feet, an arc distance 326.519 feet to a point on the western margin of said right of way; thence with the western margin of said right of way, North 09 degrees 25 minutes 53 seconds West 250.000 feet to a point on the western margin of said right of way; thence along the western margin of said right of way on a curve to the left having a radius of 1268.944 feet, an arc distance of 514.087 feet to a point on the western margin of said right of way; thence South 57 degrees 21 minutes 21 seconds West 136.881 feet to a point; thence North 82 degrees 40 minutes 09 seconds West 120.000 feet to a point; thence South 62 degrees 19 minutes 51 seconds West 170.000 feet to a point; thence North 27 degrees 40 minutes 09 seconds West 343.135 feet to a point; thence along a curve to the right having a radius of 206.040 feet, an arc distance of 233.280 feet to a point; thence North 37 degrees 12 minutes 06 seconds East 57.619 feet to a point; thence along a curve to the right having a radius of 30.00 feet, an arc distance of 47.124 feet to a point on the western margin of the right of way of Cary Parkway; thence along the western margin of the right of way of Cary Parkway, nine (9) lines as follows: (1) North 52 degrees 47 minutes 54 seconds West 170.001 feet; (2) along

Exhibit A, page 4

a curve to the right having a radius of 1889.190 feet, an arc distance of 1004.510 feet; (3) North 22 degrees 19 minutes 59 seconds West 250.000 feet; (4) along a curve to the left having a radius of 2933.242 feet, an arc distance of 490.019 feet; (5) North 31 degrees 54 minutes 18 seconds West 263.660 feet; (6) along a curve to the right having a radius of 2053.138 feet, an arc distance of 1903.752 feet; (7) North 21 degrees 13 minutes 19 seconds East 376.500 feet; (8) along a curve to the left having a radius of 1047.000 feet, an arc distance of 347.701 feet; and (9) North 02 degrees 11 minutes 40 seconds East 75.832 feet; thence North 87 degrees 05 minutes 11 seconds West 9.315 feet to an existing iron pipe; thence North 02 degrees 21 minutes 09 seconds East 126.207 feet to an existing iron pipe; thence North 03 degrees 04 minutes 09 seconds East 168.957 feet to an existing iron pipe; thence North 04 degrees 17 minutes 20 seconds East 100.550 feet to an existing iron pipe; thence North 04 degrees 17 minutes 26 seconds East 119.227 feet to an existing iron pipe; thence North 06 degrees 28 minutes 32 seconds East 80.866 feet to an existing iron pipe; thence North 06 degrees 28 minutes 10 seconds East 195.354 feet to an existing iron pipe; thence North 06 degrees 28 minutes 21 seconds East 156.162 feet to an existing iron pipe; thence North 06 degrees 36 minutes 09 seconds East 693.603 feet to an existing iron pipe; thence North 07 degrees 27 minutes 30 seconds East 233.444 feet to an existing iron pipe; thence North 08 degrees 21 minutes 52 seconds East 354.659 feet to an existing iron pipe; thence North 11 degrees 20 minutes 30 seconds East 103.232 feet to an existing iron pipe; thence North 07 degrees 29 minutes 41 seconds East 336.675 feet to an existing iron pipe; thence North 01 degree 12 minutes 50 seconds East 173.833 feet to the point of Beginning, and containing 305.9916 acres according to a survey of Kenneth Close, Inc.

Specifically excluded from the foregoing described property are the following tracts of property:

1. the property described on Exhibit D attached hereto and incorporated by reference (that being the same property described in a deed from Parkway Associates to Charles Vance Mosely et al. and recorded in the Wake County Registry in Book 4125, page 387.

2. Lying and being in the Parkway Planned Unit Development, Cary, Wake County, North Carolina, and bounded on the west by Cary Parkway and the south by a new road to be named YMCA Drive, and being more particularly described as follows: Beginning at a point on the northern margin of the right of way of YMCA Drive, said point having North Carolina Grid Coordinates of $y=737,432.240$ and $x=2,049,063.633$, a common corner with an area of Common Open Space as the same is designated on the Master Land Use Plan of the Parkway Planned Unit Development, and running thence with the northern margin of the right of way of YMCA Drive North 57 degrees 13 minutes 09 seconds West 99.094 feet to a point on the northern margin of the right of way of YMCA Drive; thence continuing with said northern margin of the right of way of YMCA Drive, on a curve

Exhibit A, page 5

to the left having a radius of 380.000 feet, an arc distance of 428.740 feet to a point on the northern margin of said right of way; thence continuing with the northern margin of said right of way South 58 degrees 05 minutes 44 seconds West 56.850 feet to a point on the eastern margin of the right of way of Cary Parkway; thence with the eastern margin of the right of way of Cary Parkway, along a curve to the right having a radius of 30.000 feet, an arc distance of 47.124 feet to a point on the eastern margin of said right of way; thence with the eastern margin of said right of way North 31 degrees 54 minutes 17 seconds West 77.350 feet to a point on the eastern margin of said right of way; thence with the eastern margin of said right of way, along a curve to the right having a radius of 1947.138 feet, an arc distance of 292.772 feet to a point on the eastern margin of said right of way, a common corner with an area of Common Open Space as shown on the Master Land Use Plan of Parkway Planned Unit Development; thence fourteen (14) lines with said Common Open Space as follows: (1) North 42 degrees 14 minutes 01 second East 155.717 feet to an existing iron pipe; (2) North 42 degrees 14 minutes 01 seconds East 153.311 feet to an existing iron pipe; (3) North 33 degrees 08 minutes 55 seconds East 222.850 feet to an existing iron pipe; (4) South 63 degrees 20 minutes 29 seconds East 132.117 feet to an existing iron pipe; (5) North 53 degrees 24 minutes 43 seconds East 140.530 feet to an existing iron pipe; (6) North 06 degrees 09 minutes 02 seconds West 155.645 feet to an existing iron pipe; (7) North 63 degrees 45 minutes 19 seconds East 132.749 feet to an existing iron pipe; (8) North 81 degrees 33 minutes 31 seconds East 150.750 feet to an existing iron pipe; (9) North 60 degrees 52 minutes 22 seconds East 62.759 feet to an existing iron pipe; (10) South 20 degrees 38 minutes 29 seconds East 205.413 feet to an existing iron pipe; (11) South 11 degrees 41 minutes 25 seconds West 98.904 feet to an existing iron pipe; (12) South 30 degrees 54 minutes 56 seconds East 161.137 feet to an existing iron pipe; (13) South 41 degrees 46 minutes 47 seconds East 46.255 feet to an existing iron pipe; and (14) South 24 degrees 36 minutes 15 seconds West 665.695 feet to the point of Beginning, and containing 14.6871 acres according to a survey by Kenneth Close, Inc.

BEGINNING at an iron pipe in the northern right-of-way of State Road 1011, said iron pipe having North Carolina Grid Coordinates: $n = 731,960.77$ and $e = 2,051,909.39$, and which pipe marks the eastern boundary of property now or formerly belonging to the State of North Carolina and which marks the center line of that certain 100 foot right-of-way conveyed to Carolina Power & Light Company by easement recorded in Book 2511, Page 20, Wake County Registry; runs thence with the eastern line of the property now or formerly belonging to the State of North Carolina North 03 degrees 45 minutes 55 seconds East 146.47 feet to an iron pipe; runs thence along and with the northern lines of property now or formerly belonging to the State of North Carolina and property described in deed recorded in Book 2328, Page 307, Wake County Registry, and property described in deed recorded in Book 2875, Page 01, Wake County Registry, North 89 degrees 01 minutes 08 seconds West 1,923.23 feet to an iron pipe; runs thence North 89 degrees 35 minutes 24 seconds West 510.89 feet to an iron pipe; runs thence along and with the eastern line of property now or formerly belonging to J. W. Lewis and described in deed recorded in Book 2106, Page 464, Wake County Registry, North 00 degrees 52 minutes 48 seconds East 616.00 feet to an iron pipe; runs thence with the southern line of property described in deed recorded in Book 2231, Page 175, Wake County Registry, North 89 degrees 22 minutes 54 seconds East 487.52 feet to an iron pipe; runs thence with the eastern line of property described in deed recorded in Book 2231, Page 175, Wake County Registry, North 01 degrees 16 minutes 34 seconds West 327.00 feet to a point; runs thence with the northern line of property described in deed recorded in Book 2231, Page 175, Wake County Registry, South 89 degrees 22 minutes 14 seconds West 246.95 feet to a point; runs thence the following courses and distances: North 70 degrees 58 minutes 18 seconds West 47.86 feet; North 79 degrees 28 minutes 42 seconds East 107.93 feet; North 01 degrees 57 minutes 42 seconds East 143.25 feet; North 16 degrees 21 minutes 47 seconds East 130.66 feet; North 77 degrees 31 minutes 25 seconds West 99.47 feet; North 81 degrees 52 minutes 10 seconds East 121.34 feet; North 24 degrees 39 minutes 32 seconds East 152.24 feet; North 44 degrees 26 minutes 51 seconds East 111.57 feet; North 17 degrees 37 minutes 14 seconds East 132.92 feet; North 10 degrees 56 minutes 31 seconds West 79.18 feet; North 47 degrees 53 minutes 58 seconds West 87.01 feet; North 89 degrees 32 minutes 17 seconds East 64.31 feet; North 11 degrees 22 minutes 52 seconds East 84.50 feet; and North 06 degrees 09 minutes 08 seconds West 238.12 feet to a point in the southern line of property now or formerly owned by J. W. Lewis described in deed recorded in Book 2106, Page 464, Wake County Registry; and shown on map recorded in Book of Maps 1945, Page 13, Wake County Registry; runs thence South 88 degrees 46 minutes 28 seconds East 370.63 feet to an iron pipe in the center line of the proposed Cary Parkway; runs thence with the center line of the proposed Cary Parkway on a curve to the left in a southeasterly direction to a point, said curve having a radius of 1119.29 feet and a curve length of 983.08 feet; runs thence South 77 degrees 04 minutes 51 seconds East 510.38 feet to a point; runs thence with the southwestern line of property now or formerly belonging to W. J. Booth as described in deed recorded in Book 1000, Page 544 and as shown on a map recorded in Book of Maps 1949, Page 45, Wake County Registry, and on a curve to the right in a southeasterly direction to a point, said curve having a radius of 1405.80 feet and a curve length of 1382.09 feet; runs thence South 20 degrees 45 minutes 07 seconds East 394.66 feet to a point in the northern right-of-way of State Road 1011; runs thence South 69 degrees 29 minutes 57 seconds West 917.32 feet to the point of BEGINNING, and containing 100.5317 acres according to a survey entitled "Property of Durham Life", drawn by Kenneth Close, Incorporated, land surveyor dated June, 1985 and March 24, 1986, and revised on September 4, 1986.

EXHIBIT CTract 1

BEGINNING at a point in the northeastern edge of the 106-foot right-of-way of the proposed Cary Parkway, having North Carolina grid coordinates N=734,223.057 and E=2,050,442.259; runs thence with said right-of-way on a curve to the right having a radius of 1,066.29 feet, and an arc distance of 123.65 feet to a point; thence leaving said proposed right-of-way, runs North 70° 05' 25" East 5.02 feet to a point; runs thence South 83° 58' 04" East 192.22 feet to a point; runs thence North 73° 06' 53" East 167.79 feet to a point; runs thence North 45° 50' 35" East 51.59 feet to a point; runs thence North 69° 48' 43" East 204.49 feet to a point; runs thence South 01° 27' 53" West 260.14 feet to a point; runs thence South 88° 46' 28" East 832.91 feet to a point; runs thence South 28° 12' 54" West 253.34 feet to a point; runs thence South 13° 12' 05" West 276.95 feet to a point; runs thence South 88° 12' 43" West 268.69 feet to a point; runs thence North 77° 04' 51" West 214.62 feet to a point; runs thence South 28° 11' 03" West 51.43 feet to a point in the northern edge of the hereinabove described Cary Parkway; runs thence with said right-of-way on a curve to the right having a radius of 1,066.29 feet, and an arc distance of 881.03 feet to the place of BEGINNING, and being all of Lot M-7, containing 13.687 acres (exclusive of right-of-way), more or less, as shown on a survey entitled "A Part of Parkway, A Planned Unit Development" by Kenneth Close, Inc., dated June, 1985, and March 24, 1986,

including revisions dated September 4, 1986, November 2, 1987, November 4, 1987, and November 13, 1987.

Tract 2

BEGINNING at a point, a northeast corner of Lot M-7 as shown on the hereinafter described survey, being South $88^{\circ} 46' 28''$ East 1359.62 feet from a point in the northeastern margin of the proposed Cary Parkway having North Carolina grid coordinates $N=734,223.057$ and $E=2,050,442.259$; runs thence from said point of BEGINNING South $88^{\circ} 46' 28''$ East 1283.37 feet to a point in the western edge of the right-of-way of Laura Duncan Road; runs thence with the western edge of the right-of-way of said road the following five courses and distances: 1) on a curve to the left having a radius of 800.13 feet, an arc distance of 264.24 feet to a point; 2) South $17^{\circ} 41' 46''$ East 168.94 feet to a point; 3) on a curve to the right having a radius of 290.00 feet and an arc distance of 369.91 feet to a point; 4) South $55^{\circ} 23' 14''$ West 226.86 feet to a point; and 5) South $58^{\circ} 14' 59''$ West 168.21 feet to a point; thence leaving said right-of-way, runs North $64^{\circ} 58' 20''$ West 1184.97 feet to a point; runs thence South $88^{\circ} 12' 43''$ West 40.14 feet to a point in the eastern line of Lot M-7 as shown on the hereinafter described survey; runs thence with said line the following two courses and distances: (1) North $13^{\circ} 12' 05''$ East 276.95 feet to a point; and (2) North $28^{\circ} 12' 54''$ East 253.34 feet to the place of BEGINNING, and being all of lot M-5, containing 25.495 acres (exclusive of right-of-way), more or

less, as shown on a survey entitled "a Part of Parkway, a Planned Unit Development" by Kenneth Close, Inc., dated June, 1985, and March 24, 1986, including revisions dated September 4, 1986, November 2, 1987, November 4, 1987, and November 13, 1987.

TRACT 3

BEGINNING at a point in the northern edge of the 106 foot right-of-way of the proposed Cary Parkway, being the following two courses and distances from a point in the northeastern right of way of the proposed Cary Parkway having North Carolina grid coordinates N=734,223.057 and E=2,050,442.259: (1) on a curve to the left having a radius of 1,066.29 feet and an arc distance of 881.03 feet; runs thence from said point of BEGINNING with the line of lot M-7 as shown on the hereinafter described survey the following three courses and distances: (1) North 28° 11' 03" East 51.43 feet to a point; (2) South 77° 04' 51" East 214.62 feet to a point; and (3) North 88° 12' 43" West 268.69 feet; runs thence with the southern line of lot M-5 as shown on the hereinafter described survey the following two courses and distances: (1) North 88° 12' 43" East 40.14 feet and (2) South 64° 58' 20" East 1,184.97 feet to a point in the western edge of the 60 foot right-of-way of Laura Duncan Road; runs thence with the edge of said right-of-way the following two courses and distances: (1) South 58° 14' 59" West 32.04 feet to a point; and (2) South 55° 23' 14" West 244.35 feet to a point where said Laura Duncan Road begins to curve into the right-of-way of the

proposed Cary Parkway; runs thence on a curve to the right having a radius of 30.00 feet and an arc distance of 45.34 feet to a point in the northern edge of the proposed Cary Parkway; runs thence with the edge of said right-of-way the following three courses and distances: (1) on a curve to the left having a radius of 1,458.80 feet and an arc distance of 994.42 feet to a point; and (2) North 77° 04' 51" West 510.38 feet to a point and (3) on a curve to the right, said curve having a radius of 1066.29 feet and an arc distance of 27.13 feet to place of BEGINNING, and being all of that parcel of land designated as "Open Space" containing 4.416 acres (exclusive of road right-of-way), more or less, as shown on a survey entitled "a Part of Parkway, a Planned Unit Development" by Kenneth Close, Inc., dated June 1985, and March 24, 1986, including revisions dated September 4, 1986, November 2, 1987, November 4, 1987, and November 13, 1987.

TRACT 4

BEGINNING at a point in the northern edge of the 50 foot right-of-way of Marilyn Circle (proposed) having North Carolina grid coordinates N=733,638.509 and E=2,054,220.550; runs thence with the northern edge of said right-of-way the following four courses and distances: (1) on a curve to the right having a radius of 425.75 feet and an arc distance of 371.25 feet to a point; (2) North 62° 36' 51" West 244.67 feet to a point; (3) on a curve to the left having a radius of 506.87 feet and an arc

distance of 398.82 feet to a point; and (4) South $72^{\circ} 18' 14''$ West 10.0 feet to a point where the northern edge of said Marylyn Circle begins to curve into the eastern edge of the 50 foot right-of-way of Laura Duncan Road; runs thence on a curve to the right having a radius of 25.00 feet, and an arc distance of 39.27 feet to a point in the eastern edge of said Laura Duncan Road; runs thence with the edge of said right-of-way the following two courses and distances: (1) North $17^{\circ} 41' 46''$ West 118.94 feet to a point; and (2) on a curve to the right having a radius of 750.13 feet and an arc distance of 247.73 feet to an iron pipe set in a southern line of certain property described in a deed recorded in Book 918, Page 541, Wake County Registry, and shown in Map Book 1945, Page 13, Wake County Registry; runs thence with the southern line of said property South $88^{\circ} 46' 28''$ East 400.00 feet to an iron pipe found; runs thence with a western line of the same property North $2^{\circ} 16' 41''$ East 861.22 feet to an iron pipe found having North Carolina grid coordinates $N=735,017.446$ and $E=2,053,568.764$, the same being in the southern line of property now or formerly belonging to Oxford Hunt as described in a deed recorded in Book 2215, Page 17, Wake County Registry and as shown in Map Book 1984, Page 264, Wake County Registry; runs thence with said property line North $89^{\circ} 48' 33''$ East 660.03 feet to an iron pipe found in the western line of property now or formerly belonging to D. J. Martin as described in a deed recorded in Book 1360, Page 320, Wake County Registry; runs thence with said property line S $0^{\circ} 20' 31''$ West 1,381.16 feet to an iron pipe set in the northern edge of the 50 foot

right-of-way of Marylyn Circle (proposed), the place of BEGINNING, and being all of that tract or parcel of land consisting of 24.081 acres, more or less, as shown on a survey entitled "Property of New Fortis Corporation R-8 Parkway" by Kenneth Close, Inc., dated March 10, 1987.

TRACT 5

BEGINNING at a point in the southern edge of the 50-foot right-of-way of Marilyn Circle having North Carolina Grid Coordinates N = 733,584.351 and E = 2,054,220.227; runs thence South 00° 20' 31" West 291.51 feet to a point; runs thence North 88° 27' 55" West 646.83 feet to a point; runs thence South 01° 10' 22" West 270.06 feet to a point; runs thence South 86° 25' 11" West 388.33 feet to a point; runs thence North 64° 35' 10" West 401.21 feet to a point in the southeastern edge of the 50-foot right-of-way of Laura Duncan Road; runs thence with the said right-of-way the following two courses and distances: (1) North 55° 23' 14" East 333.05 feet to a point; and (2) on a curve to the left having a radius of 340.00 feet and an arc distance of 386.96 feet to a point where Laura Duncan Road begins to curve into the southern edge of the 50-foot right-of-way of Marilyn Circle; runs thence on a curve to the right having a radius of 25.00 feet and an arc distance of 35.83 feet to a point in the southern edge of said Marilyn Circle; runs thence with the said right-of-way the following four courses and distances: (1) North 72° 18' 14" East 13.44 feet to a point; (2) on a curve to the

right having a radius of 456.87 feet and an arc distance of 359.48 feet to a point; (3) South $62^{\circ} 36' 51''$ East 244.67 feet to a point; and (4) on a curve to the left having a radius of 475.75 feet and an arc distance of 404.32 feet to the point and PLACE OF BEGINNING, and being all of Parkway P.U.D. Parcel R-9, consisting of 12.5947 acres, more or less, according to a computation of a boundary by Kenneth Close, Inc.

jtf/tues/rrrl

EXHIBIT "D"

Lying and being in the Town of Cary, White Oak and Cary townships, Wake County, North Carolina, and more particularly described as follows:

TRACT I.

Beginning at an existing iron pipe having North Carolina Grid Coordinates of N = 738,077.698 and E = 2,050,552.968, said iron pipe being the Southwest corner of a .8053 acre tract conveyed to the Grantor by Oxxford Hunt Associates and described in a deed recorded in the Wake County Registry in Book 3881, Page 285, and running thence South 87 deg. 21 min. 35 sec. West 387.86 feet to an iron pipe; thence North 03 deg. 04 min. 50 sec. East 108.99 feet to an iron pipe; thence North 23 deg. 18 min. 29 sec. West 115.74 feet to an iron pipe; thence North 02 deg. 09 min. 23 sec. East 76.67 feet to an iron pipe; thence North 17 deg. 10 min. 37 sec. East 104.00 feet to an iron pipe; thence South 72 deg. 44 min. 34 sec. East 106.19 feet to an iron pipe; thence North 58 deg. 44 min. 44 sec. West 130.24 feet to an iron pipe; thence North 25 deg. 59 min. 44 sec. West 109.86 feet to an iron pipe; thence North 28 deg. 17 min. 18 sec. West 209.67 feet to an iron pipe; thence North 29 deg. 13 min. 09 sec. West 136.89 feet to an iron pipe; thence North 08 deg. 03 min. 51 sec. East 116.30 feet to an iron pipe; thence North 49 deg. 34 min. 06 sec. East 78.54 feet to an iron pipe; thence North 74 deg. 00 min. 08 sec. East 121.62 feet to an iron pipe; thence North 42 deg. 45 min. 13 sec. East 203.89 feet to an iron pipe; thence South 66 deg. 26 min. 02 sec. East 210.82 feet to an iron pipe; thence South 62 deg. 56 min. 02 sec. East a total of 121.84 feet to an iron pipe along the western boundary of Oxxford Hunt Subdivision; thence with the western boundary of Oxxford Hunt Subdivision South 02 deg. 48 min. 57 sec. West 725.57 feet to an iron pipe, the northwestern corner of the aforementioned property conveyed to the Grantor by Oxxford Hunt Associates; thence with the western boundary of said property, South 03 deg. 57 min. 27 sec. East 297.77 feet to the point of beginning, and containing 11.8844 acres according to a map entitled "Tracts M-1, R-3, and Part of R-4, Parkway PUD", the above-described property being tract R-3 as shown thereon, said map being dated 5/8/86 and prepared by Kenneth Close, Inc. Land Surveying.

TRACT II.

Beginning at an iron pipe having North Carolina Grid Coordinates of N = 738,444.051 and E = 2,049,247.670, and running thence North 52 deg. 08 min. 11 sec. East 128.75 feet to an iron pipe; thence North 53 deg. 20 min. 31 sec. East 178.38 feet to an iron pipe; thence North 30 deg. 56 min. 41 sec. East 80.87 feet to an iron pipe; thence South 61 deg. 01 min. 20 sec. East 61.37 feet to an iron pipe; thence North 24 deg. 31 min. 35 sec. West 78.16 feet to an iron pipe; thence North 32 deg. 42 min 25 sec. East 84.35 feet to an iron pipe; thence North 61 deg. 25 min. 24 sec. East 183.84 feet to an iron pipe; thence South 65 deg. 33 min. 46 sec. East 153.23 feet to an iron pipe; thence South 24 deg. 29 min. 45 sec. East 138.85 feet to an iron pipe; thence South 32 deg. 30 min 40 sec. East 182.58 feet to an iron pipe; thence South 17 deg. 44 min. 11 sec. East 122.12 feet to an iron pipe; thence South 10 deg. 00 min. 23 sec. West 135.10 feet to an iron pipe;

thence South 21 deg. 37 min. 07 sec. East 137.46 feet to an iron pipe; thence South 02 deg. 44 min. 35 sec. East 119.58 feet to an iron pipe; thence South 02 deg. 52 min. 04 sec. East .84 feet to an iron pipe; thence South 87 deg. 21 min 35 sec. West 709.92 feet to an iron pipe; thence North 41 deg. 50 min. 57 sec. West 104.27 feet to an iron pipe; thence North 30 deg. 58 min. 01 sec. West 136.92 feet to an iron pipe; thence North 11 deg. 37 min. 28 sec. East 93.90 feet to an iron pipe; thence North 20 deg. 40 min. 18 sec. West 140.67 feet to the point of beginning and containing 12.3415 acres according to a map entitled "Tracts of M-1, R-3, and Part of R-4, Parkway PUD", the above described tract being tract M-1 as shown thereon, said map being dated 5/8/86 and prepared by Kenneth Close, Inc., Land Surveying.

TRACT III.

Beginning at an existing iron pipe having North Carolina Grid Coordinates of N = 738,077.698 and E = 2,050,552.968, said point also being the southeastern corner of R-3 (Tract I described hereinabove), and also being the northeastern corner of that property described in a deed recorded in the Wake County Registry in Book 3339, page 271, and running thence with the eastern line of R-3, North 03 deg. 57 min. 27 sec. West 297.77 feet to an existing iron pipe on the eastern line of R-3 and a corner with Oxxford Hunt Subdivision; thence with the line of Oxxford Hunt Subdivision, South 88 deg. 38 min. 49 sec. East 169.23 feet to an existing iron pipe; thence South 11 deg. 19 min. 42 sec. West 49.86 feet to an existing iron pipe; thence South 02 deg. 17 min. 25 sec. East 106.54 feet to an existing iron pipe; thence South 47 deg. 01 min. 24 sec. West 79.86 feet to an existing iron pipe; thence South 45 deg. 28 min. 34 sec. West 118.75 feet to the point of Beginning, containing 0.8053 acres and being the tract denominated "A Part of R-4" according to a survey entitled "Tracts M-1, R-3, and Part of R-4, Parkway P.U.D." by Kenneth Close, Inc., Land Surveying, dated May 8, 1986.



State of North Carolina

NOTICE

The issuance of a corporate charter to any domestic corporation or a certificate of authority to any foreign corporation does not authorize the use in this State of the corporate name in violation of the rights of any third party under the Federal Trademarks Act, the Trademark Act of this State, a trade name or the common law; and the issuance of such charter or certificate will not be a defense to an action for violation of any such rights.

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