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**ARTICLES OF INCORPORATION OF  
THE VILLAGES OF WAKEFIELD PLANTATION  
HOMEOWNERS ASSOCIATION, INC.**

0-0471215  
**FILED**

11:47Am  
SEP 21 1998

In compliance with the requirements of Chapter 55A of General Statutes of the State of North Carolina, the undersigned, all of whom are residents of the State of North Carolina and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

EFFECTIVE  
ELAINE F. MARSHALL  
SECRETARY OF STATE  
NORTH CAROLINA

**ARTICLE I**  
**NAME**

The name of the corporation is The Villages of Wakefield Plantation Homeowners Association, Inc. (hereinafter the "Association").

**ARTICLE II**  
**PRINCIPAL OFFICE, REGISTERED OFFICE AND INITIAL AGENT**

The registered office and principal office of the Association is located at 4601 Six Forks Road, Suite 104, Raleigh, Wake County, North Carolina, 27609. The location of the registered office may be changed by a majority vote of the Board of Directors. The name of the initial registered agent at the above address is Harold E. Russell, Jr.

**ARTICLE III**  
**PURPOSE AND POWER OF THE ASSOCIATION**

The 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 Common and Limited Common Properties within the subdivision known as The Villages of Wakefield Plantation; and (2) to promote the health, safety, and welfare of the residents within The Villages of Wakefield Plantation and any additions thereto as may hereafter be brought within the jurisdiction of the Association, and for these purposes to:

- (a) exercise all the powers and privileges and to perform all duties and obligations of the Association as set forth in that certain Subdivision Declaration For The Villages of Wakefield Plantation, to be recorded in the Wake County Public Registry, as the same may from time to time be amended as provided therein, 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 to pay 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 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; provided, however, that all conveyances and transfers of common areas must be done in accordance with the Code of Ordinances of the City of Raleigh;
- (e) borrow money and, with the assent of members entitled to at least two-thirds (2/3) of the votes appurtenant to each class of voting membership, (as defined in the Declaration), mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, subject to the property rights of the Members as provided in the Declaration;
- (f) 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 upon by the members. No such dedication or transfer shall be effective unless an instrument has been signed by members entitled to at least two-thirds (2/3) of the votes appurtenant to each class of membership, agreeing to such dedication, sale, or transfer at a duly called meeting of the Association. Notwithstanding anything herein to the contrary, the Common Properties shall be preserved to the perpetual benefit of the owners of the lots within The Villages of Wakefield Plantation and shall not be conveyed except to the City of Raleigh or to another non-profit corporation for the aforementioned purposes;
- (g) participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any merger or consolidation shall have the consent of the members as provided in paragraph (f) above, the consent of the Raleigh City Attorney, or his or her deputy; and
- (h) have and 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

The Association is a non-stock corporation and no part of the profits (if any) of the Association shall inure to the pecuniary benefit of its members or to any other person.

ARTICLE V  
MEMBERSHIP AND VOTING RIGHTS

Every person or entity who is a record owner of a fee or undivided fee interest in any lot subject by the Declaration 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 any obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

The voting rights of the membership shall be provided in the Declaration of the Association.

ARTICLE VI  
BOARD OF DIRECTORS

The affairs of the Association shall be managed by an initial Board of three (3) Directors, who need not be members of the Association. The persons who are to act in the capacity of the Director until the selection of their successors are:

| <u>NAME</u>           | <u>ADDRESS</u>                                                |
|-----------------------|---------------------------------------------------------------|
| Lawrence J. Witek     | 200 Commonwealth Court Ste. 200<br>Cary, North Carolina 27511 |
| Patricia E. Hanchette | 200 Commonwealth Court Ste. 200<br>Cary, North Carolina 27511 |
| Michael L. Williams   | 200 Commonwealth Court Ste. 200<br>Cary, North Carolina 27511 |

At the first annual meeting of the Association after which transition to homeowner control has taken place, the number of directors may be increased to seven. At that meeting, the members may elect two directors for a term of one year, two directors for terms of two years, and three directors for terms of three years. At each annual meeting thereafter, the members shall elect the number of directors needed to fill the vacancy or vacancies created by the director or directors whose terms is/are expiring to serve a term of three (3) years.

## ARTICLE VII DISSOLUTION

The Association may be dissolved only upon the signed written assent of members entitled to at least two-thirds (2/3) of the votes appurtenant to all classes of membership. Upon dissolution of the Association, other than the incident to a merger or consolidation, the assets of the Association shall be dedicated to the City of Raleigh to be used for purposes similar to those for which the 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 VIII DURATION

The period of existence of this corporation is perpetual.

## ARTICLE IX AMENDMENTS

Amendments of these Articles shall require the assent of the members entitled to at least two-thirds (2/3) of the entire membership.

## ARTICLE X FHA/VA APPROVAL

As long as there is Class C membership, the following actions require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, dissolution, mortgaging of Common Properties, dedication of or otherwise deeding of Common Properties to persons other than the Association, and amendment of these Articles.

ARTICLE XI  
INCORPORATOR

The name and address of the incorporator is as follows:

Harold E. Russell, Jr.  
4601 Six Forks Rd., Suite 104  
Raleigh, NC 27609

IN WITNESS WHEREOF, I, the undersigned incorporator have hereunto  
set my hand and seal this 9<sup>th</sup> day of September, 1998.

Harold E. Russell, Jr. (SEAL)  
Harold E. Russell, Jr.  
**INCORPORATOR**

STATE OF NORTH CAROLINA

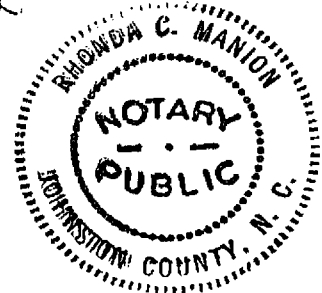
COUNTY OF ~~WAKE~~ Johnston

I, Rhonda C. Manion, a Notary Public for said  
County and State do hereby certify that Harold E. Russell, Jr. personally  
appeared before me this day and acknowledged the due execution of the foregoing  
instrument.

WITNESS my hand and notarial seal, this 9 day of  
September, 1998.

Rhonda C. Manion (SEAL)  
Notary Public

My Commission Expires: 6-19-2000



Articles of Inc.-Villages of Wakefield;