

**ARTICLES OF INCORPORATION
OF
CAMDEN TOWNHOMES AT CARY PARK OWNERS ASSOCIATION, INC.**

I, the undersigned, being a natural person of full age, make these Articles of Incorporation for the purpose of forming a nonprofit corporation pursuant to the provisions of Chapter 55A of the North Carolina General Statutes.

ARTICLE I

Name and Address

The name of the corporation is Camden Townhomes at Cary Park Owners Association, Inc. and its principal office address is 11121 Carmel Commons Boulevard #260, Charlotte, North Carolina 28226.

ARTICLE II

Duration

The period of duration of the corporation shall be perpetual.

ARTICLE III

Purposes

The purposes for which the corporation is organized are:

(a) To provide for the management, maintenance, preservation, administration and operation of Camden Townhomes at Cary Park, a planned unit development pursuant to the North Carolina General Statutes as set forth in that certain Declaration of Covenants, Conditions and Restrictions for Camden Townhomes at Cary Park to be recorded in the Office of the Register of Deeds for Wake County, North Carolina (the "Declaration");

(b) To promote the health, safety and welfare of the "Owners" (as defined in the Declaration) and the residents within the jurisdiction of this corporation; and

(c) To engage in any and all lawful activities incidental to the foregoing purposes, except as restricted herein.

ARTICLE IV

Tax Status

The corporation shall have all the powers granted non-profit corporations under the laws of the State of North Carolina. Notwithstanding any other provision of these Articles of Incorporation, the corporation hereby elects tax-exempt status under Section 528 of the Internal Revenue Code of 1986. The corporation shall not carry on any activities prohibited by a corporation electing tax-exempt status under Section 528, or any corresponding sections or provisions of any future United States Internal Revenue law or of any analogous law of the State of North Carolina. No part of the net earnings of the corporation shall inure to the benefit of its members, directors, officers, or other persons except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the exempt purposes of the corporation.

ARTICLE V

Distribution and Assets Upon Dissolution

Upon dissolution of the corporation, the assets thereof shall, after all liabilities and obligations of the corporation have been paid, or adequate provision made therefor, be dedicated to an appropriate public agency to be used for purposes similar to those for which the corporation was created or, in the event that such dedication is refused acceptance, distributed to any association or associations organized for purposes similar to those set forth in Article III above, all in accordance with any further provisions of the bylaws of the corporation.

ARTICLE VI

Membership and Voting Rights

The corporation shall have members. Such membership shall be limited to the owners of the Lots in Camden Townhomes at Cary Park, and every owner of a Lot shall automatically be a member of the corporation. The rights, powers and privileges of members of the corporation, including voting rights, are set forth in the Declaration and the Bylaws.

Members shall not include persons or entities who hold an interest in a Lot merely as security for the payment or performance of an obligation. Membership in the corporation shall be appurtenant to and may not be separated from Lot ownership.

Each Member shall be entitled to cast one (1) vote for each Lot owned by such Member. In the event fee simple title to a Lot is owned of record by more than one person or entity, all such persons or entities shall be Members, but the votes with respect to any such jointly owned Lot shall be cast as hereinafter provided.

If the fee simple title to any Lot is owned of record by two or more persons or entities (whether individually or in a fiduciary capacity), the vote with respect to any such jointly owned Lot may be cast by any one of the joint Owners in person or by proxy, except that the holder or holders of a life estate in a Lot shall have the sole right to cast the votes allocated to the Lot. If more than one of the joint Owners vote or more than one life estate holder in a Lot vote, the unanimous action of all joint Owners or joint life estate holders voting shall be necessary to effectively cast the vote allocated to the particular Lot. Such unanimous action shall be conclusively presumed if any one of such multiple Owners casts the votes allocated to that Lot without protest being made promptly to the person presiding over the meeting by any of the other of such joint Owners.

In no event may the vote which may be cast with respect to any Lot be divided among joint Owners of the Lot or cast in any manner other than as a whole, it being the intention that there be no "splitting" of votes that may be cast by any Member or Members.

ARTICLE VII

Registered Agent and Office

The address of the initial registered office and principal office in the State of North Carolina is 11121 Carmel Commons Boulevard, #260, Charlotte, Mecklenburg County, North Carolina 28226, and the name of the initial registered agent at such address is David Rosenberg.

ARTICLE VIII

Executive Board

The affairs of the corporation shall be managed by an Executive Board of three (3) members. The number of members of the Executive Board may be changed by amendment of the bylaws of the corporation.

ARTICLE IX

Indemnification

To the fullest extent permitted by the North Carolina Nonprofit Corporation Act as it exists or may hereafter be amended, no person who is serving or who has served as a director or officer of the corporation shall be personally liable to the corporation or any of its members for monetary damages for breach of any duty as a director or officer. No amendment or repeal of this article, nor the adoption of any provision to these Articles of Incorporation inconsistent with the article, shall eliminate or reduce the protection granted herein with respect to any matter that occurred prior to such amendment, repeal, or adoption.

ARTICLE X

Incorporator

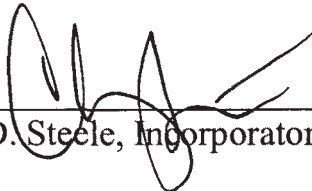
The name and address of the incorporator is: Cheryl D. Steele, 2600 One Wachovia Center, 301 South College Street, Charlotte, North Carolina 28202.

ARTICLE XI

Amendments

Amendments of these Articles of Incorporation shall require the assent of the Members entitled to exercise sixty-seven percent (67%) of the vote of the Membership. Provided, however, no amendment to these Articles of Incorporation shall be adopted or passed which shall impair or prejudice the rights of Declarant provided for in these Articles of Incorporation, in the Declaration, or in the Bylaws, without the consent of Declarant.

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 10th day of August, 2006.

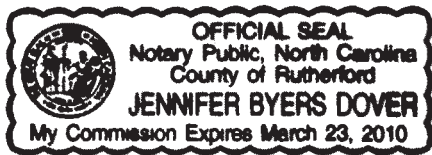

 _____ (SEAL)
 Cheryl D. Steele, Incorporator

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Jennifer Byers Dover, a Notary Public for said County and State, do hereby certify that Cheryl D. Steele, ☒ personally known to me or ☐ proven by satisfactory evidence (said evidence being _____), personally appeared before me this day, and acknowledged the voluntary due execution of the foregoing instrument in writing for the purposes therein expressed.

WITNESS my hand and official stamp or seal, this 16th day of August, 2006.



Jennifer Byers Dover
Jennifer Byers Dover, Notary Public
 (Please type name on above line)
 My Commission Expires: 3-23-2010