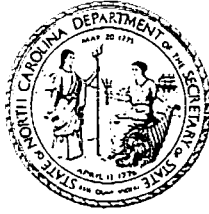


STATE OF NORTH CAROLINA



Department of The
Secretary of State

To all whom these presents shall come, Greetings:

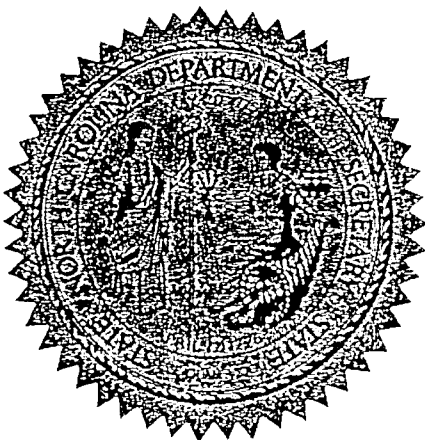
I, Rufus L. Edmisten, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

CHARTER DOCUMENTS

OF

TRADEWINDS HOMEOWNERS ASSOCIATION, INC.

the original of which is now on file and a matter of record in this office.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 28th day of March, 1994.

Rufus L. Edmisten

Secretary of State

ARTICLES OF INCORPORATION

OF

TRADEWINDS HOMEOWNERS ASSOCIATION, INC.

The undersigned, being of the age of eighteen years of more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a non-profit corporation under and by virtue of the laws of the State of North Carolina.

ARTICLE I

NAME

The name of the corporation is Tradewinds Homeowners Association, Inc., hereafter called the "Association".

ARTICLE II

DURATION

The Association's period of duration shall be concurrent with the period during which that certain Declaration of Covenants, Conditions and Restrictions for Tradewinds recorded in the Wake County Registry (hereinafter referred to as the "Declaration") shall affect or restrict the use of the Properties described therein as more specifically set forth on Exhibit A hereto which is incorporated herein by this reference or until the Association shall be sooner terminated pursuant to these Articles. All definitions set forth in Article I of the Declaration shall have the same meanings as set forth therein in these Articles of Incorporation.

ARTICLE III

REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Association is 4948-A Windy Hill Drive, Raleigh, Wake County, North Carolina 27609. The name of this initial registered agent at that address is Frank P. Lovick.

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 Area within that certain tract of property described on Exhibit A hereto, to which reference is made for a more complete description, and to promote the health, safety and welfare of the Owners within the above-described property and any additions thereto as may hereafter be made subject to the Declaration, and 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 and as the same may be amended from time to time as therein provided:

(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 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, which mortgage, pledge, deed of trust or hypothecation if the security is Common Area, shall be subject to the rights and easements of the Owners;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, but no such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of Members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, or annex additional Properties and Common Area, provided that any such merger, consolidation or annexation shall be effected as provided in the Declaration;

(g) 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, G.S. 55A-1, et. seq., by law may now or hereafter have or exercise.

The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration.

ARTICLE V

NON-PROFIT ASSOCIATION

No part of the net earnings of the Association shall inure to the benefit of any officer, director or Member of the Association. All funds and property acquired by the Association and the proceeds therefrom shall be held only for the benefit of the Members of the Association in accordance with the provisions of the Declaration.

ARTICLE VI

MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including sellers by installment contracts, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest in any Lot 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 VII

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A. Members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote or a fractional vote be cast with respect to any Lot.

Class B. The Class B Member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B Membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; provided however, in the event the Class B membership shall cease and be converted to Class A membership because the Declarant no longer owns the number of Lots required to keep such Class B membership in effect, such Class B membership shall be reinstated by the recordation of a subdivision map of the Properties which creates additional Lots, but in no event shall such Class B membership extend beyond the time stated in subparagraph

. (b) of this Section; or

- (b) on December 1, 1995.

ARTICLE VIII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be Members 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 the initial directors until the selection of their successors at the first meeting of the Association are:

<u>DIRECTOR</u>	<u>ADDRESS</u>
Frank P. Lovick	4948-A Windy Hill Drive Raleigh, North Carolina 27609
Faye G. Lovick	4948-A Windy Hill Drive Raleigh, North Carolina 27609
David R. Shearon	4080 Barrett Drive Raleigh, North Carolina 27609

At the first annual meeting the Members shall elect a director for a term of one year, a director for a term of two years and a director for a term of three years; and at each annual meeting thereafter the Members shall elect one director for a term of three years.

ARTICLE IX

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of Members. Upon dissolution of the Association, other than incident to a merger or consolidation. The assets of the Association shall first be offered to the public and thereafter if such offer is not accepted, 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 nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of each class of membership entitled to vote thereon.

ARTICLE XI

FHA/VA/FNMA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Authority, Veterans Administration or Federal National Mortgage Association: annexation of additional properties; mergers and consolidations; deeding in trust the Common Area; dedication of Common Area; and, dissolution and amendment of these Articles.

ARTICLE XII

INCORPORATOR

The name and address of the incorporator of the Association is: David R. Shearon, 4080 Barrett Drive, Raleigh, Wake County, North Carolina 27609.

IN WITNESS WHEREOF, I have set my hand and seal this the 17th day of December, 1987.

David R. Shearon (SEAL)
David R. Shearon

STATE OF NORTH CAROLINA

COUNTY OF WAKE

THIS IS TO CERTIFY that on the 17th day of December, 1987, before me a Notary Public, personally appeared David R. Shearon, who I know to be the person named in and who executed the foregoing Articles of Incorporation of ~~Tridwoods~~ Homeowners Association, Inc., a corporation not for profit, and I have 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 WITNESS WHEREOF, I have hereunto set my hand and notarial seal this the 17th day of December, 1987.

Caroline D. R.
Notary Public

My Commission Expires: 5-8-91

Exhibit A

BEGINNING at the point of intersection of the southern right of way of Mitchell Mill Road, S. R. 2224 with the western right of way line of Peoples Store Road, S. R. 2227, said point of BEGINNING being the northeastern most corner of the property purchased by Lovick Builders, Inc., from Ila D. Jones, widow, by deed recorded in Book 3664 at Page 201, Wake County Registry; runs thence along the western right of way line of S. R. 2227 south 04 degrees 26 minutes 27 seconds west 274.73 feet to a point; thence continuing along said right of way south 03 degrees 31 minutes 50 seconds west 73.74 feet; south 02 degrees 01 minutes 37 seconds west 64.72 feet to a point; south 01 degrees 04 minutes 16 seconds east 64.80 feet; and south 04 degrees 06 minutes 39 seconds east 47.89 feet to an iron pin; runs thence along the property of now or formerly Annie K. Bowden south 04 degrees 40 minutes 24 seconds west 394.24 feet to an existing iron pin; thence continuing along the Bowden line south 08 degrees 31 minutes 20 seconds west 199.93 feet to an existing iron pin; runs thence south 08 degrees 27 minutes 39 seconds east 284.68 feet to an existing iron pin; runs thence south 32 degrees 09 minutes 38 seconds east 497.99 feet to a point in the western right of way line S. R. 2227; runs thence along the western right of way of said road south 11 degrees 28 minutes 42 seconds east 60 feet to a point in the line of Sam Jones; runs thence along the Jones line south 73 degrees 12 minutes 16 seconds west 64.25 feet and north 70 degrees 06 minutes 37 seconds west 100 feet to a point, runs thence along the Ila Jones line south 73 degrees 12 minutes 16 seconds west 1008 feet to a point; runs thence south 08 degrees 12 minutes 14 seconds west along the Jones line 1175.52 feet to a stake located 15.70 feet south of the centerline of Powell Creek. The property line for the tract follows the centerline of Powell Creek and is represented by a traverse line south 56 degrees 25 minutes 05 seconds west 196.84 feet and north 81 degrees 24 minutes 07 seconds west 191.76 feet to an iron stake located 9.41 feet north of the centerline of Powell Creek; runs thence along the line of now or formerly Thomas E. Barnham north 03 degrees 30 minutes 00 seconds east 3124.17 feet to a southwest corner of now or formerly Watkins and Duke land; runs thence along the line of Watkins and Duke north 81 degrees 12 minutes 19 second east 485.53 feet to an existing iron pin; thence continuing north 81 degrees 12 minutes 19 seconds east along the Marvin Watkins line 280 feet to an iron pin; runs thence along the Marvin Watkins line north 10 degrees 38 minutes 41 seconds west 160.75 feet to an iron pin; runs thence north 77 degrees 28 minutes 34 seconds east 135.56 feet; runs thence north 89 degrees 30 minutes 15 seconds east 183 feet to an iron pipe; runs thence south 89 degrees 08 minutes 59 seconds east 107.65 feet to a point in the southern right of way line of S. R. 2224; runs thence along said right of way south 68 degrees 02 minutes 17 seconds east 10.84 feet and south 69 degrees 14 minutes 36 seconds east 61.60 feet to a point and place of BEGINNING, containing 67.47 acres, and being all of Tradewinds Subdivision, property of Lovick Builders, Inc., according to Phase Map prepared by J. Fred Davis, Jr., Inc.