

ARTICLES OF INCORPORATION
OF
WEXFORD OAKS HOMES, INC.
A NON-PROFIT CORPORATION

In compliance with the requirements of Chapter 55A of the General Statutes of North Carolina, the undersigned, who is a resident of Cumberland County, North Carolina, and who is of full age does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a corporation not for profit and does hereby certify:

ARTICLE I

The name of the Corporation is hereinafter called WEXFORD OAKS HOMES, INC.

ARTICLE II

The period of duration of the Corporation shall be perpetual.

ARTICLE III

The principal and initial registered office of the Corporation is located at 711 Executive Place, Cumberland County, Fayetteville, North Carolina, 28305, and the name of the initial registered agent of the Corporation at such address is Perry A. Tucker.

ARTICLE IV

This Corporation does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for the maintenance, management, preservation and architectural control of that certain townhouse project known as Wexford Oaks Homes as shown and described on the plat recorded or to be recorded in the Office of the Register of Deeds of Cumberland County, North Carolina, and any additions thereto which may be brought within the jurisdiction of the Corporation; and to promote the health, safety and welfare of the residents of Wexford Oaks Homes and any additions thereto as may hereafter be brought within the jurisdiction of this Corporation, and for these purposes:

- A. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Corporation set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to all of the property herein described which is recorded in the office of the Register of Deeds of Cumberland County, North Carolina, 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. To 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 Corporation, including all licenses, taxes or governmental charges levied or imposed against the property of the Corporation;

- C. To 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 Corporation;
- D. To borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- E. To 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;
- F. To participate in mergers and consolidations with other non-profit corporations organized for the same purposes;
- G. To have and to exercise any and all powers, rights and privileges with 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 lot which is subject by the Declaration to assessment by the Corporation, including contract sellers, shall be a member of the Corporation. 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 by the Declaration to assessment by the Corporation.

ARTICLE VI

Voting Rights. The Corporation shall have two (2) classes of voting membership as outlined in the Declaration of Covenants, Conditions and Restrictions of Wexford Oaks Homes.

ARTICLE VII

Board of Directors. The affairs of the Corporation shall be managed by a Board of Directors, consisting of three (3) Directors, at least two (2) of whom shall be members of the Corporation. The Directors shall be elected by the members as provided in the By-Laws of the Corporation. Until the first annual meeting of the members, or until their successors are otherwise selected and qualified, there shall be three (3) Directors who are not required to be members and whose names and addresses are as follows:

Perry A. Tucker
413 Wayberry Drive
Fayetteville, NC 28303

Wanda W. Haywood
2301 Furlong Place
Fayetteville, NC 28301

P. Harlan Haywood
2301 Furlong Place
Fayetteville, NC 28302

ARTICLE VIII

Dissolution. The Corporation 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 Corporation, other than incident to a merger or consolidation, the assets of the Corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Corporation 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 IX

Incorporator. The name and address of the incorporator of this Corporation is:

Richard M. Wiggins
500 N. McPherson Church Road
Fayetteville, North Carolina 28302

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of North Carolina, I, the undersigned, being the incorporator of this Corporation, have executed these Articles of Incorporation, this the 29th day of October, 1986.


RICHARD M. WIGGINS

(SEAL)