

ARTICLES OF INCORPORATION
OF
CEDARFIELD PLANTATION HOMEOWNER'S ASSOCIATION, INC.

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, a natural person of full age, has this day executed these Articles of Incorporation for the purpose of forming a non-profit corporation and hereby certifies:

ARTICLE I

NAME

The name of the corporation is Cedarfield Plantation Homeowner's Association, Inc., hereinafter called the "Association".

ARTICLE II

REGISTERED OFFICE AND INITIAL AGENT

The registered office of the Association is located at 4940 Broad Hollow Drive, Charlotte, North Carolina 28226. The location of the registered office may be changed by a majority vote of the Board of Directors. The name and address of the initial registered agent is Vernon R. Parrish, Jr., whose address is 4940 Broad Hollow Road, Charlotte, North Carolina 28226.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate a 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 residence Lots and Common Area within that certain tract of property described as:

Being all of that certain parcel of land lying and being in Huntersville Township and Long Creek Township, Mecklenburg County, North Carolina, and being known as Cedarfield Plantation Subdivision.

and to promote the health, safety and welfare of the residents within the above described property and any additions hereto as may hereafter be brought within the jurisdiction of this Association, and 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, Conditions and Restrictions recorded in or to be recorded in the Mecklenburg Public Registry applicable to the above-described property, as the same may be amended from time to time, said Declaration and any such Supplementary Declaration (hereinafter jointly and individually 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; 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 members entitled to at least two-thirds (2/3) of the votes appurtenant to each Class A lot and Class B lot, mortgage, pledge, deed of 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 of the Association as provided in Article IV of the Declaration;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, 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 an instrument has been signed by members entitled to at least two-thirds (2/3) of the votes appurtenant to each Class A Lot and Class B Lot, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the consent of the members as provided in Paragraph (d) above;

(g) annex additional residential property and Common Area pursuant to the provisions of the Declaration; and

(h) have and 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 IV

FINANCE

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

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 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 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 each Lot shall be exercised as they determine, but in no event shall more than one 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; or
- (b) on December 1, 1994.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by an initial 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 Directors until the election of their successors are:

<u>Name</u>	<u>Address</u>
Vernon R. Parrish, Jr.	4940 Broad Hollow Road Charlotte, North Carolina 28226
Thomas W. Scott	145 Scaleybark Road Charlotte, North Carolina 28209
Barbara S. Tate	6620 Fairview Road Charlotte, North Carolina 28210

At the first annual meeting, the members shall elect one (1) director for a term of one year, two (2) directors for a term of two (2) years, and two (2) directors for a term of three (3) years. At each annual meeting thereafter, the members shall elect the number of directors needed to replace the directors whose terms have just expired.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved only upon the signed written assent of the members entitled to not less than three-fourths (3/4) of the votes appurtenant to each Class A and Class B lot. 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 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 non-profit corporation, association, trust, or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The period of existence of this corporation is unlimited.

ARTICLE X

AMENDMENTS

Amendment to these Articles shall require the assent of the members entitled to at least three-fourths (3/4) of the entire vote of the membership.

ARTICLE XI

FHA/VA APPROVAL

As long as there is Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

ARTICLE XI

INCORPORATOR

The name and address of the incorporator is as follows:

John C. MacNeill, Jr. 219 East Boulevard
Charlotte, North Carolina 28203

IN WITNESS WHEREOF, I, the undersigned incorporator have hereunto set my hand and seal this 29th day of September, 1987.

John C. MacNeill, Jr. (SEAL)
John C. MacNeill, Jr.

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Matthew E. Hupp, a Notary Public for said County and State do hereby certify that John C. MacNeill, Jr. personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 28th day of September, 1987.

Matthew E. Hupp
Notary Public

My Commission Expires:
April 10, 1990