

COPY

STATE OF
NORTH
CAROLINA



Department of State
Secretary of State

88 DEC -8 PM 2:42

ANNE A. POWERS
REGISTER OF DEEDS
MECKLENBURG CO. N.C.

To all whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (6 sheets) to be a true copy of

ARTICLES OF INCORPORATION

OF

WYNFIELD PROPERTY OWNERS ASSOCIATION, INC.

and the probates thereon, the original of which was filed in this office on the 23rd day of November 19 88, after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand and affixed my official seal.

Done in Office, at Raleigh, this 23rd day of November in the year of our Lord 1988 .



Secretary of State

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ARTICLES OF INCORPORATION
OF
WYNFIELD PROPERTY OWNERS ASSOCIATION, INC.

RECORDS SECTION
DATE 11/27/88 TIME 11:00
FILED
THAN SURE
CLERK OF STATE
NORTH CAROLINA

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

The name of the corporation is Wynfield Property Owners Association, Inc., hereinafter called "the Association."

ARTICLE II

The principal and registered office of the Association is located at 4324 Barringer Drive, Suite 104, Charlotte, Mecklenburg County, North Carolina.

ARTICLE III

R. Alvin Waddell whose address is 4324 Barringer Drive, Suite 104, Charlotte, Mecklenburg County, North Carolina, is hereby appointed the initial Registered Agent of the Association.

ARTICLE IV

The Association does not contemplate pecuniary gain or profit to the members thereof and no part of the Association's net income shall inure to the benefit of any of its officers, directors or members or any other private individual. The purposes and objects of the Association shall be as set forth in the Declaration Of Covenants, Conditions And Restrictions For Wynfield Subdivision (the "Declaration"), the Declaration to be recorded in the Office of the Register of Deeds for Mecklenburg County, North Carolina; to undertake the performance of the acts and duties incident to the foregoing in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of the foregoing.

ARTICLE V

The Association shall have the following powers:

1. All of the powers and privileges granted to Non-Profit corporations under the laws of the State of North Carolina, and all of the powers and privileges which may be granted unto the Association under any other applicable laws of the State of North Carolina, as the same may be hereafter amended.

2. The Association shall have all the powers reasonably necessary to implement and accomplish the aforesaid purposes, including but not limited to the following:

(a) To make, execute and perform contracts and agreements of any kind or description;

(b) To receive property, personal or real or both, by bequest, lease, purchase, gift, grant, devise, loan or otherwise;

(c) To have the power to apply for, purchase or acquire by assignment, transfer or otherwise, and to exercise, carry out and enjoy any funds, license, power, authority, franchise, ordinance, order, right or privilege which any government or authority--state, municipal or local--or any corporation or any public body shall enact, make or grant;

(d) To own, hold, lease, develop and improve real property, both in the State of North Carolina and in any other states;

(e) To have all other rights and powers as are granted to other corporations of like character under the laws of the State of North Carolina, and specifically those permitted under the provisions of North Carolina General Statutes Section 55A-15.

(f) To do and perform those acts as to which authority is vested in it pursuant to the Declaration, including, without limitation, the enforcement of the covenants and assessments set forth in the Declaration.

ARTICLE VI

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. Every Owner of a Lot (as such terms are defined in the Declaration) shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. The directors of the Association may make reasonable rules relating to the proof of ownership of any Lot.

2. The Association shall have two classes of voting membership:

(a) Class A: Class A members shall be all Owners with the exception of WRA/LVG Partnership, a North Carolina general partnership (hereinafter the "Declarant"), and shall be entitled to one (1) 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 among themselves determine, but in no event shall more than one vote be cast with respect to any one Lot.

(b) Class B: The Class B Member shall be the Declarant. Declarant shall be entitled to three (3) votes for each Lot in which it holds a fee or undivided fee interest. Upon the conveyance of a Lot from Declarant to an Owner other than Declarant, the membership classification for that Lot shall automatically be converted to Class A. Class B membership status for all Lots owned by Declarant shall cease and be converted to Class A status on the first to occur of the following:

(i) when the total votes outstanding in Class A membership equal the total votes outstanding in Class B membership;

(ii) January 1, 1992;

(iii) Such date as Declarant shall elect to abolish Class B membership by delivery to the Association of written notice to such effect.

(c) The right of any member to vote may be suspended by the Board of Directors of the Association for just cause pursuant to its rules and regulations and according to the provisions of Section 4.1(e) of the Declaration.

3. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to such member's Lot. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein and in the By-Laws of the Association.

ARTICLE VII

The Association shall have perpetual existence.

ARTICLE VIII

The affairs of the Association shall be managed by the President of the Association, assisted by the Vice President, and Secretary/Treasurer, subject to the directions of the Board of Directors.

ARTICLE IX

The number of members of the first Board of Directors of the Association shall be three (3). The number of members of succeeding Boards of Directors shall be as provided from time to time by the By-Laws of the Association. The members of the Board of Directors shall be elected by the members of the Association at the Annual Meeting of the membership as provided by the By-Laws of the Association.

ARTICLE X

The Board of Directors shall elect a President, Vice President, and Secretary/Treasurer. The President, Vice-President, and Secretary/Treasurer shall be elected from among the membership of the Board of Directors. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and Vice-President shall not be held by the same person, nor shall the office of President and Secretary/Treasurer be held by the same person.

ARTICLE XI

The name and post office address of each member the initial Board of Directors who, subject to the provisions of these Articles of Incorporation, the By-Laws and the laws of the State of North Carolina, shall hold office until the first Annual Meeting of the Membership (or until his successor is elected and qualified) is as follows:

Susan M. Creech
4324 Barringer Drive, Suite 104
Charlotte, NC 28217

A. Michael Burnett
139 South Tryon Street, Suite 600
Charlotte, NC 28202

R. Alvin Waddell
4324 Barringer Drive, Suite 104
Charlotte, NC 28217

ARTICLE XII

The original By-Laws of the Association shall be adopted by a majority vote of the members of the Association present at a meeting of members at which a majority of the membership is present, and thereafter, such By-Laws may be altered or rescinded only in such manner as said By-Laws provide.

ARTICLE XIII

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Association, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties by a vote of three-fourths (3/4's) of the members; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

ARTICLE XIV

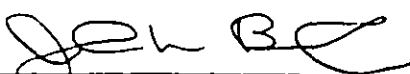
An amendment or amendments to these Articles of Incorporation shall require the assent of seventy-five percent (75%) of the members of the Association.

ARTICLE XV

The name and address of the incorporator is as follows:

John W. Beddow
1100 South Tryon Street
Charlotte, NC 28203

IN TESTIMONY WHEREOF, I, being the incorporator, have hereunto set my hand and seal, this the 18th day of November, 1988.



John W. Beddow

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, SHARON A. CLONTZ, a Notary Public in and for said County and State do hereby certify that JOHN W. BEDDOW personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 18th day of NOVEMBER, 1988.

Sharon A. Clontz
Notary Public
My Commission Expires: 3-26-92