

ARTICLES OF INCORPORATION OF
THE COLONY AT LEXINGTON PLANTATION HOMEOWNERS ASSOCIATION, INC.

The undersigned does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a nonprofit corporation under and by virtue of the North Carolina Nonprofit Corporation Act, N.C.G.S. § 55A-1-01 *et seq.*

ARTICLE I
NAME

The name of the corporation is THE COLONY AT LEXINGTON PLANTATION HOMEOWNERS ASSOCIATION, INC. (the "Association").

ARTICLE II
DURATION

The Association shall have perpetual duration.

ARTICLE III
PRINCIPAL OFFICE AND REGISTERED OFFICE AND AGENT

The principal office of the Company is 14131 NC Highway 50/210, Surf City, North Carolina 28445. The address of the registered office of the Association is 341 Kilmayne Drive, Suite 204, Cary, Wake County, North Carolina 27511. The name of the registered agent of the Association at that address is James Andrew Saputo, Jr.

ARTICLE IV
DEFINITIONS

All capitalized terms used herein which are not defined shall have the meanings set forth in that certain Declaration of Covenants, Conditions, Easements and Restrictions for The Colony at Lexington Plantation Subdivision made by Lexington Plantation Investors, LLC, a North Carolina limited liability company (the "Declarant") recorded in Book 2717, Page 355 of the Harnett County Registry, as the same may be amended from time to time in accordance with its terms (the "Declaration").

ARTICLE V
PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or benefit, direct or indirect, to the Members thereof. By way of explanation and not of limitation, the purposes for which it is formed are:

- (a) to be and constitute the Association to which reference is made in the Declaration, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as set forth in the Declaration, the Bylaws, and as provided by law; and
- (b) to provide an entity for the furtherance of the interests of the Owners of the Property subject to the Declaration.

In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Declaration or Bylaws, may be exercised by the Board of Directors:

(a) all of the powers conferred upon nonprofit corporations by common law and the North Carolina statutes in effect from time to time;

(b) all of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, and the Declaration, including, without limitation, the following:

(i) to fix, levy, collect and enforce payment of all charges or assessments authorized by the Declaration by any lawful means; to pay all expenses in connection therewith and all administrative 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;

(ii) to manage, control, operate, maintain, repair and improve any Common Areas, or any other property for which the Association, by rule, regulation, declaration or contract, has a right or duty to provide such services;

(iii) to enforce covenants, conditions or restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration;

(iv) to engage in activities which will actively foster, promote and advance the common interests of all Owners of property subject to the Declaration;

(v) to buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal in and with real, personal and mixed property of all kinds and any right or interest therein for any purpose of the Association;

(vi) to borrow money for any purpose subject to such limitations as may be contained in the Declaration or the Bylaws;

(vii) to enter into, make, perform and enforce contracts of every kind and description, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association, with or in association with any other corporation or other entity or agency, public or private; and

(viii) to act as agent, trustee or other representative of other corporations, firms or individuals, and as such to advance the business or ownership interests in such corporations, firms or individuals.

The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article V are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article V.

ARTICLE VI MEMBERSHIP AND VOTING RIGHTS

The Association shall be a membership corporation without certificates or shares of stock. Membership and voting rights shall be as specified in the Declaration.

ARTICLE VII
BOARD OF DIRECTORS

The business and affairs of the Association shall be conducted, managed and controlled by a Board of Directors comprised of three (3) people appointed by a majority vote of the Members. The Board of Directors may delegate its operating authority to such companies, individuals or committees as it, in its discretion, may determine. The method of election and removal of members of the Board and filling of vacancies and the term of office of members of the Board shall be as set forth in the Declaration and the Bylaws. The names and addresses of the initial members of the Board are as follows:

<u>DIRECTOR</u>	<u>ADDRESS</u>
Jimmy Pierce	14131 NC Hwy 50/210 PO Box 2191 Surf City, NC 28445
Dan Rizzo	1431 NC Hwy 50/210 PO Box 2676 Surf City, NC 28445
F. Jay Haskin	341 Kilmayne Drive Suite 201 Cary, NC 27511

ARTICLE VIII
LIABILITY OF BOARD MEMBERS

No person who is serving or who has served as a Board member of the Association shall be personally liable to the Association or any of its Members for monetary damages for breach of duty as a Board member, except for liability with respect to (a) acts or omissions that the Board member at the time of such breach knew or believed were clearly in conflict with the best interests of the Association, (b) any transaction from which the Board member derived an improper personal benefit, or (c) acts or omissions with respect to which the North Carolina Nonprofit Corporation Act does not permit the limitation of liability. As used herein, the term "improper personal benefit" does not include a Board member's reasonable compensation or other reasonable incidental benefit for or on account of his service as a Board member, officer, employee, independent contractor, attorney or consultant of the Association. No amendment or repeal of this Article, nor the adoption of any provision to these Articles of Incorporation inconsistent with this Article, shall eliminate or reduce the protection granted herein with respect to any matter that occurred prior to such amendment, repeal or adoption.

ARTICLE IX
AMENDMENT

These Articles of Incorporation may be amended by the approval of at least two-thirds (2/3rds) of the votes cast at a meeting of the Members of the Association duly called for such purpose, or with the written consent of the Members entitled to cast at least seventy-five percent (75%) of the votes of the Association, provided that (i) no amendment shall be in conflict with the Declaration, (ii) so long as the Declarant shall retain majority voting control of the Association, any amendment to these Articles must also

be approved by Declarant, and (iii) no amendment shall be effective to impair or dilute any rights of Members that are governed by the Declaration.

ARTICLE X
DISSOLUTION

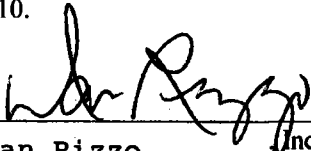
The Association may be dissolved only as provided in the Declaration, Bylaws and by the laws of the State of North Carolina. Upon dissolution of the Association, other than incident to a merger or consolidation, the net assets of the Association shall be dedicated to a public body or conveyed to another nonprofit organization with a purpose similar to that of the Association.

ARTICLE XI
INCORPORATOR

The name and address of the incorporator of the Association is as follows:

Dan Rizzo
P. O. Box 2676
Surf City, NC 28445

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 11th day of October, 2010.



Dan Rizzo Incorporator