



NORTH CAROLINA

Department of The Secretary of State

To all whom these presents shall come, Greetings:

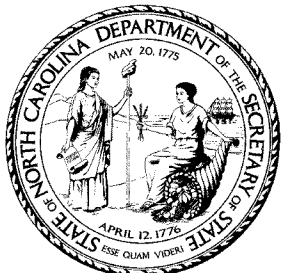
I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

THE COTTAGES AT NORTH RAMSEY HOMEOWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 25th day of April, 2008.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 25th day of April, 2008.

Elaine F. Marshall

Secretary of State

**ARTICLES OF INCORPORATION
OF
THE COTTAGES AT NORTH RAMSEY HOMEOWNERS ASSOCIATION, INC.**

Article 1. Name. The name of the corporation is The Cottages at North Ramsey Homeowners Association, Inc.

Article 2. Duration. The corporation shall have perpetual duration.

Article 3. Applicable Statute. The corporation is organized pursuant to the provisions of the North Carolina Nonprofit Corporation Act, N.C.G.S. § 55A-1-01 et seq.

Article 4. Purposes. The corporation does not contemplate pecuniary gain or benefit, direct or indirect, to its members. In way of explanation and not of limitation, the purposes for which it is formed are:

(a) To be and to constitute the Association to which reference is made in the Declaration of Covenants, Conditions, and Restrictions for The Cottages at North Ramsey (the "Declaration"), as such Declaration may now exist and as might have already or may hereafter be amended, such Declaration being recorded in the office of the Register of Deeds of Cumberland County, North Carolina, to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association as specified therein, in the Bylaws, as may be amended, and as provided by law; and

(b) To provide an entity for the furtherance of the interests of the owners of Lots in the development.

Article 5. Powers. In furtherance of its purposes, the corporation 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 statutes of the State of North Carolina 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, or the Declaration, including without limitation the following:

(i) To fix and to collect assessments or other charges to be levied against the owners of Lots in the Community;

(ii) To manage, control, operate, maintain, repair, and improve the Common Areas and facilities, and property subsequently acquired by the corporation, or any property owned by another, for which the corporation, 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 corporation may be so authorized under the Declaration or Bylaws;

(iv) To engage in activities which will actively foster, promote, and advance the common interests of all owners of Properties within the Community;

(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 corporation;

(vi) To borrow money for any purpose as may be limited in the Declaration or Bylaws;

(vii) To enter into, make, perform, or enforce contracts of every kind and description, and to do all other acts necessary, appropriate, or advisable in carrying out any purpose of the corporation, with or in association with any other association, corporation, or other entity or agency, public or private, including contracts with others to have others perform the responsibilities of this Corporation with respect to its members and its maintenance, insurance, and operational responsibilities;

(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;

(ix) To provide any and all supplemental municipal services as may be necessary or proper;

(x) To administer the Community, including all rights and powers of an association of owners under the North Carolina Planned Community Act and to act as the homeowners association for the townhome development known as The Cottages at North Ramsey;

(xi) To have all powers and rights of a homeowners association under the terms of the North Carolina Planned Community Act, including all powers and rights to impose liens for assessments due and collection of the same pursuant to the North Carolina Planned Community Act and including the right and power to grant and accept easements, and to have all powers and rights conferred upon nonprofit corporations by common law and the statutes of the State of North Carolina in effect from time to time;

(xii) To have all powers and rights to do anything that, in the opinion of the Board of Directors of the corporation, will promote the health, safety, welfare, benefit and enjoyment of the Owners and occupants of the Properties within the Community;

(xiii) 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 5 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article 5.

Article 6. Membership. The Corporation shall be a membership corporation without certificates or shares of stock. All Owners by virtue of their ownership interest of or in a Lot within the development, are members of the Corporation. The members shall be entitled to vote for each Lot in which they hold the interest required for membership, in accordance with the Declaration.

Article 7. Board of Directors. The business and affairs of the Corporation shall be conducted, managed, and controlled by the Board of Directors. The method of election and term of office, removal, and filling of vacancies shall be as set forth in the Bylaws. The Board may delegate such operating authority to such companies, individuals, or committees as it, in its discretion, may determine.

Article 8. Dissolution. The Corporation may be dissolved only as provided in the Declaration, Bylaws, and the laws of the State of North Carolina. Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Article 9. Amendments. These Articles may be amended by majority vote of the Board of Directors, provided no amendment shall be in conflict with the Declaration, and provided further that no amendment shall be effective to impair or dilute any rights of members governed by such Declaration.

Article 10. Incorporator. The name and address of the sole incorporator is as follows:

Stephen A. Winter, Esq.
Weinstock & Scavo, P.C.
3405 Piedmont Road, N.E., Suite 300
Atlanta, GA 30305

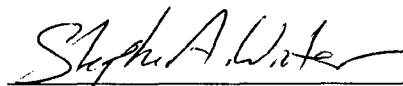
Article 11. Registered Agent and Office. The initial registered office of the Corporation is 120 Nandina Court, Fayetteville, Cumberland County, North Carolina, 28311, and the initial registered agent at such address is Pat McKee.

Article 12. Principal Office. The mailing address of the initial principal office of the Corporation is 120 Nandina Court, Fayetteville, Cumberland County, North Carolina, 28311.

Article 13. Indemnification. The Corporation shall, to the full extent permitted by Article 8 of the North Carolina Nonprofit Corporation Act, N.C.G.S. § 55A-8-51 to §55A-8-58, as the same may be amended from time to time, indemnify all persons whom it may indemnify pursuant thereto.

Article 14. Liability of Directors. The personal liability of the directors of the Corporation is hereby eliminated to the fullest extent permitted Article 8 of the North Carolina Nonprofit Corporation Act, N.C.G.S. § 55A-8-60, as the same may be amended and supplemented.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 24th day of April, 2008.



STEPHEN A. WINTER, ESQ.
WEINSTOCK & SCAVO, P.C.
Incorporator