

ARTICLES OF INCORPORATION

OF

WELDON DOWNS TOWNHOME ASSOCIATION, INC.

I, the undersigned natural person of the age of eighteen (18) years or more do hereby associate myself into a non-profit corporation under the laws of the State of North Carolina as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto; and do hereby make, sign, and acknowledge these Articles of Incorporation and to that end to hereby set forth:

ARTICLE I

The name of the corporation is WELDON DOWNS TOWNHOME ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

The principal and registered office of the Association is located at 3104 Surrey Road, Durham, Durham County, North Carolina, 27707.

ARTICLE III

S. Walker Harris, whose address is 3104 Surrey Road, Durham, Durham County, North Carolina 27707 is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate 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 or property described as follows:

SEE ATTACHED EXHIBIT "A"

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto 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, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Durham County Register of Deeds and as to the same may be amended from time to time as therein provided, said 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, governmental charges and/or assessments 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 property in connection with the affairs of the Association;

(d) borrow money, mortgage, pledge by deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) 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) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area;

(g) have and to 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 V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any townhouse 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 ownership of any lot 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 one class of voting membership. Members shall consist of the Owners of townhouse Lots 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 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 lot. No fractional vote shall be allowed.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) directors, who need not be members of the Association. The number of directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
S. Walker Harris	3104 Surrey Road Durham, North Carolina 27707
Julian C. Culton	3702 Cambridge Road Durham, North Carolina 27705
David Daniel	721 Mr. Carmel Church Road Chapel Hill, North Carolina 27517

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

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of members. 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 corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

ARTICLE XI

INCORPORATOR

NAME

ADDRESS

S. Walker Harris

3104 Surrey Road
Durham, North Carolina 27707

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina, I, the undersigned, constituting the incorporator of this Association, have executed these Articles of Incorporation this the 2 day of July, 2007.


_____(SEAL)
S. Walker Harris - Incorporator

NORTH CAROLINA

DURHAM COUNTY

I, a Notary Public in and for said County and State, do hereby certify that S. WALKER HARRIS,, Incorporator, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official stamp or seal, this, the 2nd day of July, 2007.



Notary Public

My commission expires:

2-2-2011



Exhibit A

Parcel I (4400 Hope Valley Road)

BEGINNING at an iron stake on the west side of Hope Valley Road at the northeast corner of the property of William W. Atkins and 127.6 feet in a southerly direction from the southeast corner of the property of the S. J. Craig Estate, and running thence North 80 degrees 7 minutes West 597.5 feet to an iron stake; thence North 3 degrees East 51 feet to an iron stake in the south line of property of S. J. Craig Estate; thence South 87 degrees East 634 feet to an iron stake on the west side of said Hope Valley Road; thence along and with the West side of said Hope Valley Road South 22 degrees 30 minutes West 127.6 feet to the point and place of the beginning and being Lot #1 of the Property of Carl R. Atkins and wife, Carol Rollins Atkins as per plat and survey thereof by Eugene A. Davis, dated May, 1964 and recorded in the Office of the Register of Deeds of Durham County in Plat Book 48 at page 115 to which plat reference is hereby made for a more particularly description of same.

Parcel II (4424 Hope Valley Road)

BEGINNING at an iron stake on the west side of Hope Valley Road at the northeast corner of the property of W. H. Atkins and 255.2 feet in a southerly direction from the southeast corner of the property of the S. J. Craig Estate, and running thence North 75 degrees 6 minutes West 561 feet to an iron stake; thence North 3 ° East 74 feet to an iron stake at the southwest corner of the property of Carl R. Atkins; thence South 80 degrees 7 minutes East 597.5 feet to an iron stake on the west side of said Hope Valley Road; thence along and with the west side of said Hope Valley Road South 22 degrees 30 minutes West 127.6 feet to an iron stake, the point and place of the beginning, and BEING Lot #2 on the Property of William W. Atkins and wife, Frances Link Atkins, as per plat and survey thereof by Eugene A. Davis, Reg. Surveyor, dated May, 1964, and recorded in the Office of the Register of Deeds of Durham County in Plat Book 48 at page 116, to which plat reference is hereby made for a more particular description of the same.

Parcel III (4426 Hope Valley Road)

BEGINNING at a point in the western right-of-way of Hope Valley Road, which is 255.2 feet south of the intersection of the southern boundary of the S. J. Craig Estate property and the western right-of-way of Hope Valley Road, and running thence South 22 degrees 30 minutes west 315.9 feet along the western right-of-way of Hope Valley Road to a point; running thence north 88 degrees 0 minutes west 429.5 feet to a point; running thence north 3 degrees 0 minutes east 435.2 feet to a point; and running thence south 75 degrees 6 minutes east 561 feet to the point of BEGINNING, comprising a tract of 4.23 acres, as shown on a survey dated May 30, 1964, and titled "Property of W. H. Atkins and wife, Lillie Mae Atkins" prepared by Eugene A. Davis, RS; to which survey reference is made for a more particular description.