

ARTICLES OF INCORPORATION

OF

CAMDEN WOODS HOMEOWNER'S ASSOCIATION

I, the undersigned natural person of the age of eighteen (18) years or more, hereby do make and acknowledge these Articles of Incorporation for the purpose of forming 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 to that end do hereby set forth:

ARTICLE I

NAME

The name of the corporation is CAMDEN WOODS HOMEOWNER'S ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

INCORPORATOR

The name and address of the incorporator is K. Douglas Barfield, 2929 Breezewood Ave., Suite 200, Fayetteville, North Carolina 28303.

ARTICLE III

REGISTERED OFFICE AND AGENT

The address of the initial registered and principal office of the Association in the State of North Carolina is 2929 Breezewood Ave., Ste. 200, Fayetteville, Cumberland County, North Carolina 28303; and the name of its initial registered agent at such address is K. Douglas Barfield.

ARTICLE IV

PURPOSES AND POWER OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purpose for which its is formed is to provide for maintenance, preservation and architectural control of the residents' lots and common areas within that certain tract of property described as the sign, fence, sight and/or landscaping easements as denoted on plat of Camden Woods Subdivision, Section 1 as per plat book 115, Page 90 of the Cumberland County, NC Registry; and to promote the health, safety and welfare of the residents may hereafter be brought within the jurisdiction of this Association for this purpose:

(a) Exercise all 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 Register of Deeds of Cumberland County, as may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) Fix, levy 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 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 two-thirds (2/3) of each class of members, mortgage, pledge, 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 condition as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members, 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 Areas, provided that any such merger, consolidation or annexation (except annexation within the land area described hereinabove in this Article IV) shall have the assent of two-thirds (2/3) of the members;

(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.

No part of the net earnings of the Association shall inure to the benefit of any officer, director or member of the Association.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or

undivided fee interest in any Lot or Unit which is subject by covenants of record to assessment by the Association, including contract sellers, shall be members 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 an assessment by the Association.

ARTICLE VI

VOTING RIGHTS

All Members of the Association shall be entitled to one (1) vote for each Lot or Unit 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 not event shall more than one vote be cast with respect to any Lot owned by a member.

ARTICLE VII

BOARD OF DIRECTORS

The number of directors of the Association and the method of their election may fixed by the Bylaws.

The number of directors constituting the initial Board of Directors shall be five (5). One of the directors shall be as named below. The other four directors shall be elected at the organizational meeting called by the organizer.

Walter W. Little

2939 Breezewood Ave., Ste. 100
Fayetteville, N.C. 28303

ARTICLE VIII

DISSOLUTION

AND

DISTRIBUTION OF ASSETS UPON DISSOLUTION

The Association may be dissolved with the assent in writing and signed by not less than two-thirds (2/3) of the membership. 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 similar purposes.

ARTICLE IX

INDEMNIFICATION OF DIRECTORS AND OFFICERS

To the fullest extent permitted by North Carolina General Statutes Chapter 55A THE NORTH CAROLINA NONPROFIT CORPORATION ACT, as the same now exists or may hereafter be amended, the Association shall indemnify all persons servicing as officers or directors of the Corporation, or in both such capacities, against all liability and litigation expense, including but not limited to reasonable attorneys fees, arising out of their status as such or their activities in any of the foregoing capacities, regardless of when such status existed or activity occurred and regardless of whether or not they are officers or directors of the Corporation at the time such indemnification is sought or obtained. Without limiting the generality of the foregoing indemnity, such persons may also recover from the Corporation all reasonable costs, expenses, and attorneys fees in connection with the enforcement of rights to indemnification granted by this Paragraph. The provisions of this Paragraph are in addition to and not in limitation of the power of the Corporation with respect to, and the rights of any officer, director, employee or agent of the Corporation with respect to, and the rights of any officer, director, employee or agent of the Corporation to receive the benefits of, any other or further indemnification, insurance, elimination of liability or other right or benefit which is either required by the THE NORTH CAROLINA NONPROFIT CORPORATION ACT or permitted thereby and duly adopted by the Corporation in accordance therewith.

ARTICLE X

PERSONAL LIABILITY OF DIRECTORS

The personal liability of each director of the Association is hereby eliminated to the fullest extent that elimination thereof is permitted by North Carolina General Statutes Chapter 55A and all other applicable provisions of the THE NORTH CAROLINA NONPROFIT CORPORATION ACT, as the same now exists or may hereafter be amended.

ARTICLE XI

DURATION

The corporation shall exist perpetually.

ARTICLE XII

AMENDMENTS

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

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina, the undersigned, constituting the incorporator of this Association, has executed these Articles of Incorporation this the 23rd day of October, 2007.

K. Douglas Barfield
K. Douglas Barfield

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

THIS IS TO CERTIFY that on the 23rd day of October, 2007, before me, a Notary public, personally appeared K. Douglas Barfield, who I am satisfied is the person named in and who executed the foregoing ARTICLES OF INCORPORATION, and, having first made known to him the contents thereof, he did acknowledge that he signed and delivered the same as his voluntary act and deed for the purposes and uses therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal, this the 23rd day of October, 2007.

Heather M. McCarthy
Notary Public

My Commission Expires: August 6, 2011

(SEAL)

