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ARTICLES OF INCORPORATION  
OF  
CREEK WOOD, ORANGE COUNTY,  
HOMEOWNERS ASSOCIATION, INC.

CORP ID # 0509143  
**FILED**  
11:26 Am  
OCT 14 1999

Effective  
ELAINE F. MARSHALL  
SECRETARY OF STATE  
NORTH CAROLINA

I, the undersigned natural person of the age of twenty-one (21) years or more, do hereby seek to form 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, do hereby make, sign and acknowledge these Articles of Incorporation, and to that end do hereby set forth:

**ARTICLE I**  
**NAME**

The name of the corporation is Creek Wood, Orange County, Homeowners Association, Inc., hereinafter called the "Association".

**ARTICLE II**  
**REGISTERED OFFICE**

The principal and registered office of the Association is located at 103 Porter Place, Chapel Hill, North Carolina, 27514, Orange County.

**ARTICLE III**  
**REGISTERED AGENT**

Thomas H. Heffner 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 (as defined in the Declaration referenced below) thereof, and therefore no part of the net earnings or assets of the Association shall inure to the benefit of any officer, director or member, except that the Association shall be entitled to pay reasonable compensation for services rendered to the Association, and the Association shall be entitled to reimburse individuals for reasonable amounts of expenses incurred in attending to the affairs of the Association.

The specific purposes for which the Association is formed are to provide for maintenance, preservation and architectural control of the residence lots and Common Area within that certain property described in the Declaration of Covenants, Conditions, Easements and Restrictions for Creek Wood Subdivision recorded or to be recorded in the Orange County Registry as amended from time to time (the "Declaration"), 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 the Association. For these purposes, the Association is empowered 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 the Declaration which is incorporated herein as if set forth at length;
- (b) exercise all powers and privileges stated and set forth in N.C.G.S. §47F-3-102, as the same may be amended from time to time.

#### **ARTICLE V** **MEMBERSHIP**

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot (as defined in the Declaration) 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 and may not be separated from ownership of any Lot which is subject to assessment by the Association.

#### **ARTICLE VI** **VOTING RIGHTS**

Membership and voting rights shall be determined in accordance with the Declaration of Covenants, Conditions, Easements, and Restrictions for Creek Wood Subdivision and the By-laws of the Association.

#### **ARTICLE VII** **BOARD OF DIRECTORS**

The number of persons constituting the initial Board of Directors of the Association shall be two (2). The number of directors constituting the Board of Directors may be changed as provided by the By-Laws of the

Association. The names and addresses of the persons who are to act in the capacity of Initial Directors until election of their successors by the Members are:

<u>NAME</u>	<u>ADDRESS</u>
Rolf Sass	205 Summer Rest Road Wilmington, North Carolina 28405
Thomas H. Heffner	103 Porter Place Chapel Hill, North Carolina 27514

#### **ARTICLE VIII** **DIRECTOR LIABILITY**

No person who is serving or has served as a Director of the Corporation shall be personally liable to the Corporation for monetary damages for breach of duties of a Director, except for liability with respect to: (i) acts or omissions that the Director at the time of the breach knew or believed were clearly in conflict with the best interests of the Corporation, (ii) any transaction from which the Director derived an improper personal financial benefit, or (iii) acts or omissions with respect to which the North Carolina Non-profit Corporation Act (as the same may be amended from time to time) does not permit limitation of liability. As used herein, the term "improper personal benefit" does not include a Director's compensation or other reasonable incidental benefits for or on account of his service as a director, officer or employee of the Corporation.

#### **ARTICLE IX** **DISSOLUTION**

In the event of dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association, after the payment of all liabilities 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 nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

**ARTICLE X**  
**DURATION**

The Corporation shall exist perpetually.

**ARTICLE XI**  
**INCORPORATOR**

<u>Name</u>	<u>Address</u>
M. Bradley Harrold	3605 Glenwood Avenue Suite 240 Raleigh, North Carolina 27612

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 14<sup>th</sup> day of October, 1999.

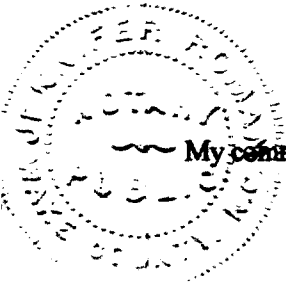
M. Bradley Harrold  
M. Bradley Harrold INCORPORATOR

STATE OF NORTH CAROLINA  
COUNTY OF Wake

THIS IS TO CERTIFY, that on the 14<sup>th</sup> day of October, 1999, before me, a Notary Public, personally appeared before me M. Bradley Harrold who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation, and I 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 uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, this the 14<sup>th</sup> day of October, 1999.

Jennifer L. Brown  
Notary Public



My commission expires: