

C201233800293

**ARTICLES OF INCORPORATION
OF
THE COURTYARDS AT CARY HOMEOWNERS ASSOCIATION, INC.**

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, and pursuant to and as contained in Section 55A-2-02 thereof, the undersigned, a natural person of full age, had this day executed these Articles of Incorporation for the purpose of forming a non-profit corporation and hereby certifies:

ARTICLE I

NAME

The name of the corporation is THE COURTYARDS AT CARY HOMEOWNERS ASSOCIATION, INC. (the "Association").

ARTICLE II

PRINCIPAL AND REGISTERED OFFICE

The principal office of the Association is located at 500 Stonehenge Parkway, Franklin County, Dublin, Ohio 43017. The registered office of the Association is Corporation Service Company, a Delaware corporation, whose address is 327 Hillsborough Street, Wake County, Raleigh, North Carolina 27603.

ARTICLE III

REGISTERED AGENT

Corporation Service Company, a Delaware corporation, whose address is 327 Hillsborough Street, Wake County, Raleigh, North Carolina 27603, is hereby appointed the initial Registered Agent of the Association.

ARTICLE IV

PURPOSES

The Association does not contemplate pecuniary gain or profit to the members thereof and it is organized for non-profit purposes. It is intended that the Association qualify as an exempt organization under the provisions of Chapter 55A of the North Carolina General Statutes. No part of the net earnings of the Association shall inure to the benefit of any private member or individual; however, in accordance with N.C.G.S. Section 55A-13-01(b)(3) the Association may make distributions to its members of excess or surplus membership dues, fees or assessments remaining after the payment of or provision for common expenses and any prepayment of reserves provided that these distributions are in proportion to the dues, fees, or assessments collected from the members. The purposes and objectives of the Association shall be to

administer the operation and management of the planned development known as THE COURTYARDS AT CARY, to be established in accordance with the laws of the State of North Carolina upon certain real property situate, lying and being in Wake County, North Carolina (the "Project"), and more particularly described in that certain Declaration of Covenants, Conditions and Restrictions For The Courtyards at Cary which will be recorded in the Public Records of Wake County, North Carolina (as amended or supplemented from time to time, the "Declaration"), said Declaration being incorporated herein by reference; to undertake the performance of the acts and duties incident to the administration of the operation and management of said Project in accordance with the terms, provisions and conditions and authorization contained in these Articles of Incorporation, the Bylaws to be adopted by the Association and the Declaration, and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said Project.

ARTICLE V

POWERS

1. The Association shall have all the powers and privileges granted to nonprofit corporations under the laws of the State of North Carolina, and all of the powers and privileges which may be granted unto the Association under any applicable laws of the State of North Carolina.

2. The Association shall have all the powers reasonable necessary to implement and effectuate the purposes of the Association, including but not limited to the following:

(a) To manage, maintain, operate, care for and administer the Project, including but not limited to the Common Area, as said term is defined in the Declaration, as more particularly set forth in the Declaration;

(b) To enforce the covenants, restrictions, easements, charges and liens as provided in the Declaration and to fix, levy, assess, collect, enforce and disburse the charges and assessments created under the Declaration, all in the manner set forth in and subject to the provisions of the Declaration;

(c) To exercise all powers and privileges and perform all duties and obligations of the Association as set forth in the Declaration;

(d) To do any and all other things and acts that the Association from time to time, in its discretion, may deem to be for the benefit of the Project and the owners and inhabitants thereof or advisable, proper or convenient for the promotion of the peace, health, comfort, safety and general welfare of the owners and inhabitants of the Project; and

(e) To enforce the provisions of the Declaration, these Articles of Incorporation, the Bylaws of the Association which may be hereafter adopted, and the

rules and regulations governing the use of the Common Area and the Project as the same may be hereafter established.

ARTICLE VI

MEMBERSHIP, VOTING RIGHTS AND ASSESSMENTS

The Association shall be a membership corporation without certificates or shares of stock. The authorized number and qualifications of members of the Association, the different classes of membership, if any, the property, voting rights and privileges of members, the liability of members for assessments, and the method of collection thereof shall be set forth in the Declaration and in Bylaws to be adopted by the directors of the Association. Every person who is a record owner of any lot is entitled to membership of the Association, as more particularly set forth in the Bylaws and Declaration. Membership is appurtenant to, and may not be separated from, ownership of a lot.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by an initial board of three (3) directors appointed by the Declarant, and directors shall thereafter be elected as provided in the Bylaws of the Association. Each director shall hold office until his death, resignation, retirement, removal, disqualification, or his successor is elected and qualifies.

The names and addresses of the persons who are to act in the capacity of the initial directors until the selection of their successors are:

NAME	ADDRESS
Craig A. Thomas	500 Stonehenge Parkway, Dublin, Ohio 43017
David P. Blackmore	500 Stonehenge Parkway, Dublin, Ohio 43017
Joel D. Rhoades	500 Stonehenge Parkway, Dublin, Ohio 43017

ARTICLE VIII

AMENDMENT

Any amendment of the Articles of Incorporation must be approved by an affirmative vote of sixty-seven percent (67%) of the votes in the Association.

ARTICLE IX

DURATION

The Association shall have perpetual existence.

ARTICLE X

BYLAWS

The original Bylaws of the Association shall be adopted by a majority vote of the initial Board of Directors of the Association present at a meeting of the directors, and at which a majority of the directors are present, and thereafter, such Bylaws may be altered and rescinded only in such manner as said Bylaws provide.

ARTICLE XI

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the Members entitled to cast not less than eighty percent (80%) of the votes in the Association and only in connection with a termination of the planned community subject to the Declaration. Upon dissolution of the Association, other than incident to a merger or a consolidation, the residual assets of the Association shall be distributed to the members of the Association in proportion to the assessments collected from the members.

ARTICLE XII

INCORPORATOR

The name and address of the incorporator is as follows:

Nina Shor, Esquire
Rogers Townsend & Thomas, PC
2550 West Tyvola Rd Suite 520
Charlotte, NC 28217

IN TESTIMONY WHEREOF, I, being the incorporator, have hereunto set my hand and seal, this 30th day of November, 2012.

Nina Shor

Nina Shor, Incorporator