

BK 1228PG0365



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

FARMINGTON OAKS HOMEOWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 23rd day of July, 2001.

Linda H. Stone
LINDA H. STONE, REGISTER OF DEEDS
FRANKLIN COUNTY, NC

FILED FOR REGISTRATION	
DATE	August 15, 2001
TIME	1:55 P.M.
BOOK	1228
PAGE	365-369

By: Elaine F. Marshall
Deputy

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 23rd day of July, 2001

Elaine F. Marshall
Secretary of State



Document Id. 212045078

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State of North Carolina
Department of the Secretary of StateSOSID 598541
Date Filed: 7/23/2001 3:50 PM
Elaine F. Marshall
North Carolina Secretary of State

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ARTICLES OF INCORPORATION
NONPROFIT CORPORATION

Pursuant to §55A-2-02 of the General Statutes of North Carolina, the undersigned corporation does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation

- 1 The name of the corporation is Farmington Oaks Homeowners Association, Inc.
- 2 _____ (Check only if applicable) The corporation is a charitable or religious corporation as defined in NCGS §55A-1-40(4)
- 3 The street address and county of the initial registered office of the corporation is
Number and Street 401 Harrison Oaks Blvd., Suite 250
City, State, Zip Code Cary, NC 27513 County Wake
- 4 The mailing address *if different from the street address* of the initial registered office is

- 5 The name of the initial registered agent is
Mark Stiglitz
- 6 The name and address of each incorporator is as follows
Mark Stiglitz
401 Harrison Oaks Blvd., Suite 250
Cary, NC 27513
- 7 (Check either a or b below)
a ☒ The corporation will have members
b ☐ The corporation will not have members
- 8 Attached are provisions regarding the distribution of the corporation's assets upon its dissolution
- 9 Any other provisions which the corporation elects to include are attached
- 10 The street address and county of the principal office of the corporation is
401 Harrison Oaks Blvd, Suite 250, Cary, NC 27513 County Wake
- 11 The mailing address *if different from the street address* of the principal office is

Revised January 2000

CORPORATIONS DIVISION

P O BOX 29622

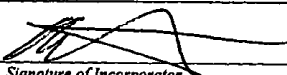
Form N-01

RALEIGH, NC 27626-0622

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12 These articles will be effective upon filing, unless a later time and/or date is specified _____

This is the 18 day of July, 2001



Signature of Incorporator
Mark Stiglitz, Incorporator
Type or print Incorporator's name and title, if any

NOTES

1 Filing fee is \$60 This document and one exact or conformed copy of these articles must be filed with the Secretary of State

Revised January 2000

Form N-01

CORPORATIONS DIVISION

P O BOX 29622

RALEIGH, NC 27626-0622

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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 organized and for which it is to be operated are to provide for maintenance, preservation, and care of the property of the Association, and to provide architectural control of the residence lots and common area within that certain tract of property described in the Declaration of Covenants, Conditions and Restrictions of Farmington Oaks, (hereinafter called the "Declaration"), recorded or to be recorded in the Registrar of Deeds in Franklin County, North Carolina and as the same may be amended from time to time as therein provided (hereinafter referred to as the "Property"), and to promote the health, safety and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for these purposes. In connection therewith, the Association shall have the following powers:

- a) To 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;
- b) To fix, levy, collect and enforce payment by any lawful means, all charges or assessments due to the Association or any other person affiliated with the Association pursuant to the terms of the Declaration; to pay all expenses in connection therewith; and to pay 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) To 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 or personal property in connection with the affairs of the Association;
- d) To borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- e) To dedicate, sell, or transfer all or any part of the common area as defined in the Declaration (hereinafter "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. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer unless otherwise set forth in the Declaration,
- f) To participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of each class of members;
- g) To annex additional property and common area in the manner set forth in the Declaration;
- h) To have and to exercise any and all powers, rights and privileges which a non-profit corporation organized under North Carolina law may now or hereafter have or exercise;
- i) To levy and collect adequate assessments against members of the Association for the costs of maintenance and operation of the surface water or stormwater management systems, including but not limited to work within retention areas, drainage structures, and drainage easements;
- j) To adopt and publish rules and regulations governing the use of the Common Area, and the personal conduct of the Members and their guests thereon, and to establish penalties for any infraction thereof; and
- k) To sue and be sued in the name of the Association.

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject to the Declaration, including contract sellers, shall be a member of the Association with the voting rights described in Article VI hereof. The foregoing shall not 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 severed from ownership of any lot which is subject to assessment by the Association.

VOTING RIGHTS

The Association shall have two classes of voting membership with the relative rights and preferences as follows:

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Class A: Class A members shall be all owners, with the exception of the Declarant, of any lot shown upon any recorded plat of the Property (hereinafter "Lot" or "Lots"). Each Class A member shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, each such person shall be members, however, the vote for such Lot shall be exercised as they collectively determine, and in no event shall more than one vote be cast with respect to any Lot.

Class B: The Class B member shall be the Declarant (as defined in the Declaration), who shall be entitled to three (3) votes for each Lot owned. Unless converted earlier and voluntarily by the Declarant, the Class B membership shall cease and be converted to Class A membership upon the first to occur of any of the following events:

- a) the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership; or
- b) six (6) years from the date of the original recording of the Declaration in the public records of Franklin County, North Carolina; or
- c) at the election of the Declarant (whereupon the Class A members may elect the Board and assume control of the Association).

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than 75% of each class 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.

DURATION

The existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State of North Carolina. The Association shall exist until its dissolution.

AMENDMENTS

The Association shall have the right to amend these Articles at any time upon the affirmative vote of 90% of the voting interests of the Association. Amendments may be proposed by resolution approved by a majority of the Board of Directors; provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, without approval in writing by all members and the joiner of all record owners of mortgages upon the Lots. No amendment shall be made that is in conflict with North Carolina law or the Declaration unless the latter is amended to conform to the same.

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions may require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties; merger; consolidation and/or dissolution of this Corporation; mortgaging of Common Area; dedication and conveyance of Common Area; and amendment of these Articles of Incorporation or the Declaration.

INDEMNITY

The personal liability of any director or officer for monetary damages arising out of an action made on behalf of the Association, for breach of any duty as a director or officer, is hereby eliminated, and the corporation shall indemnify such director or officer for any costs, including attorneys' fees, incurred in defense of any such action.