

**ARTICLES OF INCORPORATION
OF
WYNSTON PARK TOWNHOMES OWNER'S
ASSOCIATION, INC.**

Pursuant to Chapter 55A of the North Carolina General Statutes entitled "North Carolina Nonprofit Corporation Act," as amended, the undersigned, being a natural person of the age of eighteen (18) years or more, does hereby make these Articles of Incorporation for the purpose of forming a non-profit corporation under the laws of the State of North Carolina and, to that end, does hereby set forth:

ARTICLE I

NAME

The name of the corporation is Wynston Park Townhomes Owner's Association, Inc.

ARTICLE II

DURATION

The period of duration of the corporation shall be perpetual.

ARTICLE III

PURPOSES

The purposes for which the corporation is organized are:

(a) to provide for the management, maintenance, preservation, administration and operation of Wynston Park Townhomes, a planned development which will be located in Forsyth County, North Carolina (the "Development"), as set forth in that certain declaration of covenants, conditions and restrictions to be recorded in the office of the Register of Deeds of Forsyth County, North Carolina (the "Declaration");

(b) to exercise all of the powers and privileges and to perform all of the duties and obligations of the corporation as set forth in the Declaration;

(c) to promote the health, safety and welfare of the "Owners" (as this term is defined in the Declaration) and residents of the Development; and

(d) to engage in any and all lawful activities incidental to the foregoing purposes, except as restricted herein and subject to the terms and provisions of Chapter 47F of the North Carolina General Statutes entitled "North Carolina Planned Community Act," as amended ("PCA"), by which the corporation shall be bound and with which it shall comply.

The corporation shall not be operated for any pecuniary gain or profit.

ARTICLE IV

TAX STATUS

The corporation shall have all of the powers granted to non-profit corporations under the laws of the State of North Carolina. Notwithstanding any other provision of these Articles of Incorporation, the corporation hereby elects tax-exempt status under Section 528 of the Internal Revenue Code of 1986, as amended, and/or any corresponding sections or provisions of any future United States internal revenue law or of any analogous law of the State of North Carolina. The corporation shall not conduct any activities which may not be conducted by a corporation electing such tax-exempt status. No part of the net earnings of the corporation shall inure to the benefit of its members, directors, officers, or any other persons except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the exempt purposes of the corporation.

ARTICLE V

DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon dissolution of the corporation, the assets thereof shall, after all liabilities and obligations of the corporation have been paid, or adequate provision made therefor, be dedicated to an appropriate public agency to be used for purposes similar to those for which the corporation was created or, in the event that such dedication is not accepted, distributed to any association or associations organized for purposes similar to those set forth in Article III above, all in accordance with any further provisions of the By-Laws of the corporation.

ARTICLE VI

MEMBERSHIP AND VOTING RIGHTS

The corporation shall be a non-stock corporation and shall have a single class of members consisting of all owners of townhomes included in the Development, each of whom shall automatically be such a member. A member may not assign, hypothecate or transfer, in any manner, such person's membership or share in any assets of the corporation except as an appurtenance to a townhome included in the Development. The rights, powers and privileges of the members of the corporation, including voting rights, shall be as set forth in the Declaration and in the By-Laws of the corporation.

ARTICLE VII

REGISTERED AGENT AND OFFICE

The street address and county of the initial registered office of the corporation in the State of North Carolina shall be 701 Green Valley Road, Suite 100, Greensboro, Guilford County, North Carolina 27408-7096, the mailing address of the initial registered office of the corporation in the State of North Carolina shall be P.O. Box 3463, Greensboro, North Carolina 27402 and the name of the initial registered agent of the corporation in the State of North Carolina at such addresses is Tonya B. Powell, Esq.

ARTICLE VIII

PRINCIPAL OFFICE

The street address and county of the principal office of the corporation shall be 500 Spring Garden Street, Greensboro, Guilford County, North Carolina 27403 and the mailing address of the principal office of the corporation shall be P.O. Box 20625, Greensboro, North Carolina 27420.

ARTICLE IX

BOARD OF DIRECTORS

The affairs of the corporation shall be managed by Board of Directors, the members of which need not be members of the corporation. The initial Board of Directors shall consist of four (4) persons whose names and addresses are as follows:

<u>Name</u>	<u>Address</u>
Joseph W. Weiss	500 Spring Garden Street Greensboro, NC 27403
Joseph A. McKinney, Jr.	500 Spring Garden Street Greensboro, NC 27403
Michael P. Winstead, Jr.	500 Spring Garden Street Greensboro, NC 27403
Michael A. Murray	500 Spring Garden Street Greensboro, NC 27403

Directors shall serve and hereafter be elected as provided in the By-Laws of the corporation.

ARTICLE X

EXCULPATION

To the fullest extent permitted by the North Carolina Nonprofit Corporation Act as it exists or may hereafter be amended, no person who is serving or who has served as a Director of the corporation shall be personally liable to the corporation or any of its members for monetary

damages for breach of any duty as a Director. No amendment or repeal of this article, nor the adoption of any provision to these Articles of Incorporation inconsistent with this article, shall eliminate or reduce the protection granted herein with respect to any matter that occurred prior to such amendment, repeal, or adoption.

ARTICLE XI

AMENDMENT

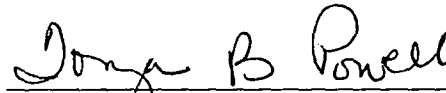
These Articles of Incorporation may be amended as provided by the provisions of the North Carolina Nonprofit Corporation Act, as amended, provided that no such amendment shall conflict with the Declaration or the PCA.

ARTICLE XII

INCORPORATOR

The name and address of the incorporator are: Tonya B. Powell, Esq., c/o Nexsen Pruet Adams Kleemeier, PLLC, 701 Green Valley Road, Suite 100, Greensboro, NC 27408.

This the 20th day of July, 2005.



Tonya B. Powell, Incorporator