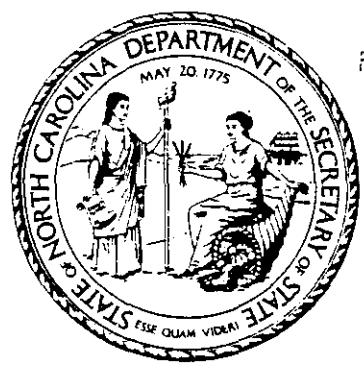


Bob Brady

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State of  
North  
Carolina



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Department  
of the  
Secretary of State

PRESENTED  
FOR  
REGISTRATION  
SEP 30 3 33 PM '86  
KIMBETH G. WILKINS  
REGISTER OF DEEDS  
ROCKY MOUNT COUNTY, NC

To all to whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of  
North Carolina, do hereby certify the following and  
hereto attached ( 8 sheets) to be a true copy of

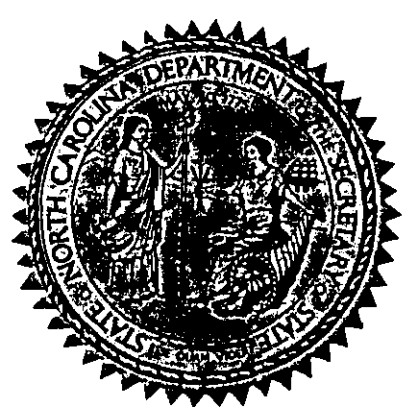
ARTICLES OF INCORPORATION  
OF


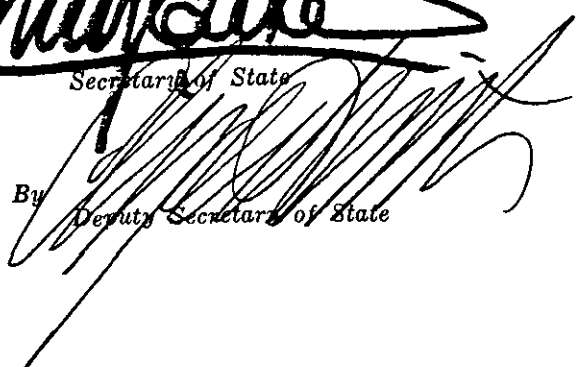
COMMONWEALTH PLAZA OFFICE CONDOMINIUM ASSOCIATION, INC.

and the probates thereon, the original of which was  
filed in this office on the 30th day of September 1986 ,  
after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand  
and affixed my official seal.

Done in Office, at Raleigh, this 30th day  
of September in the year of our Lord 19 86.



  
Secretary of State  
  
By Deputy Secretary of State

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Copy

ARTICLES OF INCORPORATION  
OF

COMMONWEALTH PLAZA OFFICE CONDOMINIUM ASSOCIATION, INC.

DOCUMENT #387637  
DATE 09/30/86 TIME 14:00

FILED  
FROM EDURE

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, a natural person of the State of North Carolina, has this day executed these Articles of Incorporation for the purpose of forming a non-profit corporation and hereby certifies:

ARTICLE I

The name of the corporation is COMMONWEALTH PLAZA OFFICE CONDOMINIUM ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

The principal office of the Association is located at 102-A Commonwealth Court, Cary, North Carolina 27511 and the initial registered office of the Association is located at 102-A Commonwealth Court, Cary, North Carolina 27511, Wake County.

ARTICLE III

ROBERT A. BRADY, whose address is 102-A Commonwealth Court, Cary, North Carolina 27511 is hereby appointed the initial Registered Agent of this Association.

ARTICLE IV

This Association does not contemplate pecuniary gain or profit to the members thereof and no part of the Association's net income shall inure to the benefit of any of its officers, directors or members or any other private individual. The purposes and objects of the Association shall be to administer the operation and management of COMMONWEALTH COURT OFFICE CONDOMINIUM, Condominiums to be established in accordance with the laws of the State of North Carolina upon the property situate, lying and being in Cary, Wake County, North Carolina, and more particularly described in

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Exhibit "B" (and, if annexed, the property described in Exhibit "A") attached to the Declaration of Condominium and incorporated herein by reference; to undertake the performance of the acts and duties incident to the administration of the operation and management of said Condominium in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of Wake County, North Carolina, at the time said property, and the improvements now or hereafter situate thereon, are submitted to a plan of Condominium Ownership; 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 Condominium.

ARTICLE V

The Association shall have the following powers:

1. The Association shall have all of the powers and privileges granted to Non-Profit Corporations under the law pursuant to which this Association is chartered, and all of the powers and privileges which may be granted unto said Association under any other applicable laws of the State of North Carolina, including the Unit Ownership Act.

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

a) To make and establish reasonable rules and regulations governing the use of Condominium Units and Common Property in Condominium as said terms may be defined in said Declaration of Condominium to be recorded.

b) To levy and collect assessments against members of the Association to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the Bylaws of this Association which may be hereafter adopted, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, including Condominium Units in the Condominium, which may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in said Declaration of Condominium.

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c) To maintain, repair, replace, operate and manage the Condominium and the property comprising same, including the right to construct improvements after casualty and to make further improvement of the Condominium property, and to make and enter into any and all contracts necessary or desirable to accomplish said purposes.

d) To contract for the management of the Condominium and to delegate to such contractor all of the powers and duties of the Association except those which may be required by the Declaration of Condominium to have approval of the Board of Directors or membership of the Corporation.

e) To acquire and enter into, now or at any time hereafter, leases and agreements whereby the Association acquires leaseholds, memberships, and other possessory or use interests in lands or facilities whether or not contiguous to the lands of the Condominium to provide enjoyment, recreation or other use or benefit to the owners of Condominium Units.

f) To enforce the provisions of the Declaration of Condominium, these Articles of Incorporation, the Bylaws, rules and regulations governing the use of said Condominium as the same may be hereafter established.

g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to the Declaration of Condominium aforementioned.

#### ARTICLE VI

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. The Owners of all Condominium Units in the Condominium shall be members of the Association and no other person or entities shall be entitled to membership, except as provided in item (5) of this Article VI.

2. Membership shall be established by the acquisition of fee title to a Condominium Unit in the Condominium, or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to or his entire fee ownership interest in any Condominium Unit, except that nothing herein contained shall be construed as terminating the membership of any party who

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may own two or more Condominium Units, or who may own a fee ownership interest in two or more Condominium Units, so long as such party shall retain title to or a fee ownership interest in any Condominium Unit.

3. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Condominium Unit. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration of Condominium and in the Bylaws which may be hereafter adopted.

4. On all matters on which the membership shall be entitled to vote, there shall be only one vote for each Condominium Unit in the Condominium, which vote may be exercised or cast by the Owner or Owners of each Condominium Unit in such manner as may be provided in the Bylaws hereafter adopted by the Association. Should any member own more than one Condominium Unit, such member shall be entitled to exercise or cast as many votes as he owns Condominium Units in the manner provided by said Bylaws.

5. Until such time as the property described in Exhibit "B" to the Declaration of Condominium and the improvements which may hereafter be constructed thereon, are submitted to a Plan of Condominium Ownership by the recordation of the Declaration of Condominium, the membership of the Association shall be comprised of the three (3) individuals named in Article XI hereof as the initial Board of Directors of the Association, and each such individual shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

ARTICLE VII

The Association shall have perpetual existence.

ARTICLE VIII

The affairs of the Association shall be managed by the President of the Association assisted by the Vice President, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or

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entities to administer or assist in the administration of the operation and management of the Condominium, and the affairs of the Association and any such person or entity may be so employed without regard to whether such person or entity is a member of the Association or a Director or Officer of the Association, as the case may be.

ARTICLE IX

The number of members of the first Board of Directors of the Association shall be three (3). The number of members of succeeding Boards of Directors shall be as provided from time to time by the Bylaws of the Association. The members of the Board of Directors shall be elected by the members of the Association at the Annual Meeting of the membership as provided by the Bylaws of the Association and at least a majority of the Board of Directors shall be members of the Association or shall be authorized representatives, officers or employees of a corporate member of the Association. Notwithstanding the foregoing, so long as David R. Williams and wife Doris E. Williams, (hereinafter "Developer") own two (2) or more of the Units in the Condominium but in any event, not longer than December 31, 1987, the Developer shall have the right to designate and select the persons who shall serve as members of the Board of Directors of the Association; and so long as the Developer is the owner of at least one (1) Condominium Unit, but in any event, no longer than December 31, 1987, the Developer shall have the right to designate and select one (1) Director of the Association. The Developer may designate and select the person or persons to serve as a member or members of the Board of Directors of the Association in the manner provided in the Bylaws of the Association, and such person or persons so designated and selected need not be a owner or lessee of the Condominium.

ARTICLE X

The Board of Directors shall elect a President, Vice President, Secretary and Treasurer, and as many Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President and Vice President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may

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hold two (2) offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE XI

The names and post office addresses of the initial Board of Directors who, subject to the provisions of these Articles of Incorporation, Bylaws, and the laws of the State of North Carolina, shall hold office until the first Annual Meeting of the Membership (or until their successors are elected and qualified) are as follows:

David R. Williams	1143-H Executive Circle Cary, North Carolina 27511
Doris E. Williams	1143-H Executive Circle Cary, North Carolina 27511
Robert A. Brady	102-A Commonwealth Court Cary, North Carolina 27511

ARTICLE XII

The original Bylaws of the Association shall be adopted by a majority vote of the members of the Association present at a meeting of members at which a majority of the membership is present, and thereafter, such Bylaws may be altered or rescinded only in such manner as said Bylaws may provide.

ARTICLE XIII

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Association, whether or not he is a Director or Office at the time such expenses are incurred, except in such cases wherein the

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Director or Officer is held to have acted in willful misfeasance or malfeasance in the performance of his duties or has been grossly negligent in the performance thereof and expecting any liability arising from a director's ownership at a unit; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

ARTICLE XIV

Any amendments to these Articles of Incorporation shall require the assent of seventy-five percent (75%) of the membership.

No amendment to these Articles of Incorporation which shall abridge, amend or alter the right of the Corporation to designate and select members of each Board of Directors of the Association, as provided in Article IX hereof, may be adopted or become effective without the prior written consent of the Corporation.

ARTICLE XV

The name and address of the incorporator is as follows: ROBERT A. BRADY, 102-A Commonwealth Court, Cary, North Carolina 27511.

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 30th day of September, 1986.

Robert A. Brady (SEAL)  
ROBERT A. BRADY



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NORTH CAROLINA  
WAKE COUNTY

This is to certify that on this 30th day of September, 1986, before me, Cindy Young, a Notary Public of said County and State, personally appeared ROBERT A. BRADY, who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation of COMMONWEALTH PLAZA OFFICE CONDOMINIUM ASSOCIATION, INC., and I having first made known to him the contents thereof, he did acknowledge that he signed, sealed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, this 30th day of September, 1986.

Cindy Young  
Notary Public

My commission expires: 08-10-91.

