

Prepared by and return to: Guido De Maere
P.O. Box 3591, Chapel Hill, NC 27515

ARTICLES OF INCORPORATION

OF

VILLAGE OFFICE PARK CONDOMINIUM ASSOCIATION, INC.

The undersigned, being of the age of 18 years or more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a nonprofit corporation under and by virtue of the laws of the State of North Carolina.

1. The name of the corporation is VILLAGE OFFICE PARK CONDOMINIUM ASSOCIATION, INC.

2. The period of duration of the corporation is perpetual.

3. This corporation does not contemplate pecuniary gain or profit to the members thereof and the purposes for which the corporation is organized are:

- a) to protect and promote the general welfare of the corporation's members;
- b) to inform the corporation's members of economic and political changes that could affect their properties;
- c) to represent the members in any and all matters involving government entities, and other parties which may be of concern to the economic, political and social wellbeing of the members;
- d) to promote a cooperative community atmosphere and provide an organization to maintain the Condominium property as more particularly described in the Declaration of Condominium of Village Office Park Condominium dated June 7, 2004, and recorded in the office of the Register of Deeds of Orange County, North Carolina.

4. The corporation shall have members and members shall be those persons or entities who shall own a fee interest in any Unit of the Village Park Office Condominium, all as more particularly described in the Declaration of Condominium of Village Office Park Condominium dated June 7, 2004, and recorded in the office of the Register of Deeds of Orange County, North Carolina.

5. The directors of the corporation shall be elected by the members in the manner provided in the bylaws.

6. No part of the net earnings of the corporation shall inure to the benefit of any officer, director or member of the corporation; and upon dissolution of the corporation the assets thereof shall, after all its liabilities and obligations have been discharged or adequate provision made therefor, be distributed to any association or associations organized for purposes similar to those set forth in article 3 hereinabove, all as more particularly provided in the bylaws of the corporation.

7. The address of the initial registered office of the corporation in the State of North Carolina is Suite 110, 100 Europa Drive, Chapel Hill, NC 27517 (Orange County, North Carolina); and the name of its initial registered agent at such address is Guido De Maere.

8. The street address and mailing address of the principal office of the corporation are: 828 Kenmore Road, Chapel Hill, Orange County, NC 27514.

9. The number of directors constituting the initial board of directors shall be three (3);

9. The number of directors constituting the initial board of directors shall be three (3); and the names and addresses of the persons who shall serve as the initial directors are:

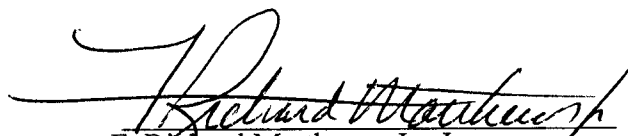
<u>Name</u>	<u>Address</u>
F. Richard Matthews, Jr.	828 Kenmore Road, Chapel Hill, NC 27514
Guido De Maere	100 Europa Drive, Suite 110, Chapel Hill, NC 27517
Miles G. Pfeifer	100 Europa Drive, Suite 445, Chapel Hill, NC 27517

10. The name and address of the incorporator are F. Richard Matthews, Jr., 828 Kenmore Road, Chapel Hill, NC 27514.

11. 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 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.

12. These articles will become effective upon filing.

This the 29th day of June, 2004.

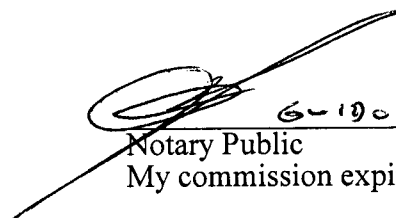

F. Richard Matthews, Jr., Incorporator

NORTH CAROLINA
ORANGE COUNTY

I, a Notary Public for ORANGE County, North Carolina, do hereby certify that F. Richard Matthews, Jr., Incorporator personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

This the 29th day of June, 2004.




GUIDO DE MAERE
Notary Public
My commission expires: 08/24/2004