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Exhibit C

ARTICLES OF INCORPORATION

OF

CHESTERFIELD MANOR ASSOCIATION, INC.

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, a natural person of full age, 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 CHESTERFIELD MANOR ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

The principal and registered office of the Association is located at 214 Commerce Place, Greensboro, Guilford County, North Carolina.

ARTICLE III

ROLLAND E. GROTHE, whose address is 214 Commerce Place, Greensboro, North Carolina, 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 the purposes and objects of the corporation shall be to administer the operation and management of CHESTERFIELD MANOR CONDOMINIUM, a condominium to be established in accordance with the laws of the State of North Carolina upon the following described property situate, lying and being in Morehead Township, Guilford County, North Carolina, to-wit:

> All of Tract No. A as shown on the corrected map of Idlewood, as recorded in Plat Book 20, Page 27, in the Office of the Register of Deeds of Guilford County, North Carolina.

and to undertake the performance of the acts and duties incident to the administration of the operation and management of said CHESTERFIELD MANOR CONDONINIUM 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 Guilford 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 CHESTERFIELD MANOR CONDOMINIUM.

ARTICLE V

The Corporation shall have the following powers:

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

2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, 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 CHESTERFIELD MANOR 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 Corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation 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 CHESTERFIELD MANOR CONDOMINIUM, which may be necessary or convenient in the operating and management of CHESTERFIELD MANOR CONDOMINIUM and in accomplishing the purposes set forth in said Declaration of Condominium.

(c) To maintain, repair, replace, operate and manage CHESTERFIELD MANOR CONDOMINIUM and the property comprising same, including the right to reconstruct 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 CHESTERFIELD MANOR 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 including, but not limited to swimming pools, tennis courts, and other recreation facilities whether or not contiguous to the lands of CHESTERFIELD MANOR CONDOMINIUM to provide enjoyment, recreation or other use or benefit to the owners of CONDOMINIUM UNITS.

(f) To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of said CHESTERFIELD MANOR CONDOMINIUM as the same may be hereafter established.

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(g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation 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 CHESTERFIELD MANOR CONDOMINIUM shall be members of the Corporation, and no other person or entities shall be entitled to membership, except as provided in item (5) of Article VI.

2. Membership shall be established by the acquisition of fee title to a CONDOMINIUM UNIT in CHESTERFIELD MANOR 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 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 Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his CONDOMINIUM UNIT. The funds and assets of the Corporation shall belong solely to the Corporation 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 By-Laws 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 CHESTERFIELD MANOR 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 By-Laws hereafter adopted by the Corporation. 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 By-Laws.

5. Until such time as the property described in Article IV hereof, and the improvements which may be hereafter constructed thereon, are submitted to a Plan of Condominium Ownership by the recordation of said Declaration of Condominium, the Membership of the Corporation shall be comprised of the five (5) individuals named in Article XI hereof as the initial Board of Directors of the Corporation, 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 Corporation shall have perpetual existence.

ARTICLE VIII

The affairs of the Corporation shall be managed by the President of the Corporation, assisted by the Vice Presidents, Secretary and

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

ARTICLE IX

The number of members of the first Board of Directors of the Corporation shall be five (5). The number of members of succeeding Boards of Directors shall be as provided from time to time by the By-Laws of the Corporation. The members of the Board of Directors shall be elected by the members of the Corporation at the Annual Meeting of the membership as provided by the By-Laws of the Corporation, and at least a majority of the Board of Directors shall be members of the Corporation or shall be authorized representatives, officers or employees of a corporate member of the Corporation. Notwithstanding the foregoing, so long as BROWN REALTY CO., INC., a North Carolina corporation, owns two (2) or more CONDOMINIUM UNITS in CHESTERFIELD MANOR CONDOMINIUM, but in any event, not longer than December 31, 1976, said BROWN REALTY CO., INC. shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the Corporation; and so long as BROWN REALTY CO., INC. is the owner of at least one (1) CONDOMINIUM UNIT, but in any event, no longer than December 31, 1976, the said BROWN REALTY CO., INC. shall have the right to designate and select one (1) of the persons who shall serve as a member of each Board of Directors of the Corporation. The said BROWN REALTY CO., INC. may designate and select the person or persons to serve as a member or members of each said Board of Directors in the manner provided in the By-Laws of the Corporation, and such person or persons so designated and selected need not be a resident of the Condominium.

ARTICLE X

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The 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 hold two 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, the By-Laws, 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 have qualified, are as follows:

DeWitt E. Murray	214 Commerce Place, Greensboro, N.C.
Rolland E. Grothe	214 Commerce Place, Greensboro, N.C.
Jerry McCraw	214 Commerce Place, Greensboro, N.C.
James L. Eskridge, Jr.	214 Commerce Place, Greensboro, N.C.
Claude W. Allen	214 Commerce Place, Greensboro, N.C.

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ARTICLE XII

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

ARTICLE XIII

Every Director and every officer of the Corporation shall be indemnified by the Corporation 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 Corporation, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; 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 Corporation. 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

An amendment or 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 BROWN REALTY CO., INC. to designate and select members of each Board of Directors of the Corporation, as provided in Article IX hereof, may be adopted or become effective without the prior written consent of BROWN REALTY CO., INC.

ARTICLE XV

The name and address of the incorporator is as follows: CHARLES E. MELVIN, JR., 700 Jefferson Standard Building, Greensboro, North Carolina 27402.

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 27th day of October, 1973.

_____ (SEAL)
CHARLES E. MELVIN, JR.

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NORTH CAROLINA

GUILFORD COUNTY

This is to certify that on this 17th day of October, 1973, before me, Sue Hobbs, a Notary Public of said County and State, personally appeared Charles E. Melvin, Jr., who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation of CHESTERFIELD MANOR 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 17th day of October, 1973.

Sue Hobbs
Notary Public

My Commission Expires:

January 21, 1978

SUE HOBBS
NOTARY PUBLIC
Guilford County, N. C.

155077

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Exhibit C

ARTICLES OF INCORPORATION

OF

CHESTERFIELD MANOR ASSOCIATION, INC.

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, a natural person of full age, 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 CHESTERFIELD MANOR ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

The principal and registered office of the Association is located at 214 Commerce Place, Greensboro, Guilford County, North Carolina.

ARTICLE III

ROLLAND E. GROTHE, whose address is 214 Commerce Place, Greensboro, North Carolina, 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 the purposes and objects of the corporation shall be to administer the operation and management of CHESTERFIELD MANOR CONDOMINIUM, a condominium to be established in accordance with the laws of the State of North Carolina upon the following described property situate, lying and being in Morehead Township, Guilford County, North Carolina, to-wit:

All of Tract No. A as shown on the corrected map of Idlewood, as recorded in Plat Book 20, Page 27, in the Office of the Register of Deeds of Guilford County, North Carolina.

and to undertake the performance of the acts and duties incident to the administration of the operation and management of said CHESTERFIELD MANOR 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 Guilford 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 CHESTERFIELD MANOR CONDOMINIUM.

ARTICLE V

The Corporation shall have the following powers:

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

2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, 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 CHESTERFIELD MANOR 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 Corporation to defray the common expenses of the Condominium as may be provided in said Declaration of Condominium and in the By-Laws of this Corporation 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 CHESTERFIELD MANOR CONDOMINIUM, which may be necessary or convenient in the operating and management of CHESTERFIELD MANOR CONDOMINIUM and in accomplishing the purposes set forth in said Declaration of Condominium.

(c) To maintain, repair, replace, operate and manage CHESTERFIELD MANOR CONDOMINIUM and the property comprising same, including the right to reconstruct 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 CHESTERFIELD MANOR 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 including, but not limited to swimming pools, tennis courts, and other recreation facilities whether or not contiguous to the lands of CHESTERFIELD MANOR CONDOMINIUM to provide enjoyment, recreation or other use or benefit to the owners of CONDOMINIUM UNITS.

(f) To enforce the provisions of said Declaration of Condominium, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of said CHESTERFIELD MANOR CONDOMINIUM as the same may be hereafter established.

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(g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation 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 CHESTERFIELD MANOR CONDOMINIUM shall be members of the Corporation, and no other person or entities shall be entitled to membership, except as provided in item (5) of Article VI.

2. Membership shall be established by the acquisition of fee title to a CONDOMINIUM UNIT in CHESTERFIELD MANOR 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 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 Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his CONDOMINIUM UNIT. The funds and assets of the Corporation shall belong solely to the Corporation 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 By-Laws 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 CHESTERFIELD MANOR 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 By-Laws hereafter adopted by the Corporation. 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 By-Laws.

5. Until such time as the property described in Article IV hereof, and the improvements which may be hereafter constructed thereon, are submitted to a Plan of Condominium Ownership by the recordation of said Declaration of Condominium, the Membership of the Corporation shall be comprised of the five (5) individuals named in Article XI hereof as the initial Board of Directors of the Corporation, 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 Corporation shall have perpetual existence.

ARTICLE VIII

The affairs of the Corporation shall be managed by the President of the Corporation, assisted by the Vice Presidents, 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 entities to administer or assist in the administration of the operation and management of CHESTERFIELD MANOR CONDOMINIUM, and the affairs of the Corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Corporation or a Director or Officer of the Corporation, as the case may be.

ARTICLE IX

The number of members of the first Board of Directors of the Corporation shall be five (5). The number of members of succeeding Boards of Directors shall be as provided from time to time by the By-Laws of the Corporation. The members of the Board of Directors shall be elected by the members of the Corporation at the Annual Meeting of the membership as provided by the By-Laws of the Corporation, and at least a majority of the Board of Directors shall be members of the Corporation or shall be authorized representatives, officers or employees of a corporate member of the Corporation. Notwithstanding the foregoing, so long as BROWN REALTY CO., INC., a North Carolina corporation, owns two (2) or more CONDOMINIUM UNITS in CHESTERFIELD MANOR CONDOMINIUM, but in any event, not longer than December 31, 1976, said BROWN REALTY CO., INC. shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the Corporation; and so long as BROWN REALTY CO., INC. is the owner of at least one (1) CONDOMINIUM UNIT, but in any event, no longer than December 31, 1976, the said BROWN REALTY CO., INC. shall have the right to designate and select one (1) of the persons who shall serve as a member of each Board of Directors of the Corporation. The said BROWN REALTY CO., INC. may designate and select the person or persons to serve as a member or members of each said Board of Directors in the manner provided in the By-Laws of the Corporation, and such person or persons so designated and selected need not be a resident of the Condominium.

ARTICLE X

The Board of Directors shall elect a President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The 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 hold two 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, the By-Laws, 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 have qualified, are as follows:

DeWitt E. Murray	214 Commerce Place, Greensboro, N.C.
Rolland E. Grothe	214 Commerce Place, Greensboro, N.C.
Jerry McCraw	214 Commerce Place, Greensboro, N.C.
James L. Eskridge, Jr.	214 Commerce Place, Greensboro, N.C.
Claude W. Allen	214 Commerce Place, Greensboro, N.C.

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ARTICLE XII

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

ARTICLE XIII

Every Director and every officer of the Corporation shall be indemnified by the Corporation 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 Corporation, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; 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 Corporation. 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

An amendment or 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 BROWN REALTY CO., INC. to designate and select members of each Board of Directors of the Corporation, as provided in Article IX hereof, may be adopted or become effective without the prior written consent of BROWN REALTY CO., INC.

ARTICLE XV

The name and address of the incorporator is as follows: CHARLES E. MELVIN, JR., 700 Jefferson Standard Building, Greensboro, North Carolina 27402.

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 27th day of October, 1973.

_____ (SEAL)
CHARLES E. MELVIN, JR.

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NORTH CAROLINA

GUILFORD COUNTY

This is to certify that on this 17th day of October, 1973, before me, Sue Hobbs, a Notary Public of said County and State, personally appeared Charles E. Melvin, Jr., who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation of CHESTERFIELD MANOR 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 17th day of October, 1973.

Sue Hobbs
Notary Public

My Commission Expires:

January 31, 1978

SUE HOBBS
NOTARY PUBLIC
Guilford County, N. C.