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ARTICLES OF INCORPORATION

OF

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THAD EURE QUAIL RIDGE HOMEOWNERS ASSOCIATION OF GREENVILLE
SECRETARY OF STATE
NORTH CAROLINA

267884

In compliance with the requirements of Chapter 55 A of the General Statutes of North Carolina, the undersigned, all of whom are residents of Pitt County, North Carolina, and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

Article I

NAME

The name of the corporation is QUAIL RIDGE HOMEOWNERS OF GREENVILLE ASSOCIATION, hereinafter called the "Association".

Article II

LOCATION OF REGISTERED OFFICE

The principal and registered office of the Association is located at 1902 South Charles Street, Greenville, Pitt County, North Carolina, 27834.

Article III

REGISTERED AGENT AND ADDRESS

William H. Clark, whose address is 1902 South Charles Street, Greenville, North Carolina, 27834, is hereby appointed the initial registered agent of the Association.

Article IV

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 formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract or property described as:

Parcel No. 1: BEGINNING at an iron stake on the east side of Bell Road, W.B. McLawhorn's corner; thence with the said McLawhorn line North 54-30 East, 516 feet to a stake, a corner; thence with the McLawhorn line South 35-15 East, 1208 feet to the run of Bell Branch; thence up the run of Bell Branch and with the line of W.S. Brooks land the following courses and distances: South 79-00 West, 85 feet; South 78-15 West, 85 feet; South 74-00 West, 90 feet; South 53-30 West, 120 feet; North 88-00 West, 77 feet; South 74-15 West, 199 feet; South 83-30 West, 100 feet; South 73-30 West, 137 feet; South 89-30 West, 133 feet; North 78-30 West, 58 feet to the center of the Bell Road; thence with the aforesaid road to a point in the center of said road opposite the iron stake on the east side thereof; thence to the iron stake on the east side thereof; thence to the iron stake, the point of BEGINNING, containing 18 acres, according to a map made by J. M. Dresbach in January, 1963, and recorded in Book 11, Page 88, of the Pitt County Registry.

Parcel No. 2: In or near the City of Greenville, Pitt County, North Carolina, on the east side of S.R. 1704 (14th Street Extended), containing 31.06 acres by actual survey which appears of record in Map Book 25, Page 180, of the Pitt County Registry, reference to which is hereby directed.

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this purpose to:

- (a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded, or to be recorded in the Office of the Register of Deeds of Pitt County, North Carolina, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

- (b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and 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) 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) borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (e) dedicate, sell or transfer all or any part of the 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 as instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of North Carolina by law may now or hereafter have or exercise.

Article V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to 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 separated from ownership of any Lot which is subject to assessment by the Association.

Article VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B members(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease, if not sooner terminated as herein provided, on July 1, 1989. Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

Article VII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of nine (9) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
William H. Clark	48 Barnes Street Greenville, N.C. 27834
Leroy T. Cherry	105 W. Greenville Blvd. Greenville, N.C. 27834
Gloria E. Clark	48 Barnes Street Greenville, N.C. 27834
Connally Branch	320 King George Road Greenville, N.C. 27834
Janie Branch	320 King George Road Greenville, N.C. 27834
Bryant Kittrell	101 Tuckahoe Drive Greenville, N.C. 27834
Judy H. Brown	1202 S. Wright Road Greenville, N.C. 27834
Brenda Morton	401 Sedgefield Drive Greenville, N.C. 27834
Sharon Lewis	103 Hearthside Drive Greenville, N.C. 27834

At the first annual meeting, the members shall elect three directors for a term of one year, three directors for a term of two years and three directors for a term of three years; and at such annual meeting thereafter the members shall elect three directors for a term of three years.

Article VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) 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 nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

Article IX

DURATION

The corporation shall exist perpetually.

Article X

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five (75%) per cent of the entire membership.

Article XI

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation, this the 25th day of March, 1980.

Leroy T. Cherry (SEAL)
 LEROY T. CHERRY

William H. Clark (SEAL)
 WILLIAM H. CLARK

Gloria E. Clark (SEAL)
 GLORIA E. CLARK

NORTH CAROLINA
~~LENOIR~~
PITT COUNTY

I, *Luz P. Sumrell*, a Notary Public in and for the aforesaid County and State, do hereby certify that LEROY T. CHERRY, WILLIAM H. CLARK and GLORIA E. CLARK personally appeared before me this day and, after first being duly sworn, acknowledged the due execution of the foregoing Articles of Incorporation of QUAIL RIDGE HOMEOWNERS ASSOCIATION OF GREENVILLE and certify that the same is true.

WITNESS my hand and Notarial Seal, this the 25th day of March, 1980.

Luz P. Sumrell
Notary Public

My commission expires: 12-9-80