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ARTICLES OF INCORPORATION

OF

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SECRETARY OF STATE  
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ASH CIRCLE HOMEOWNERS' ASSOCIATION, INC.

In compliance with the requirements of Article 1 of Chapter 55A of the General Statutes of North Carolina, the undersigned, 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

The name of the corporation is Ash Circle Homeowners' Association, Inc., hereinafter called "Association."

## ARTICLE II

The principal <sup>2-a registered</sup> office of the Association is located at 3106 South Memorial Drive, Greenville, Pitt County, North Carolina 27834.

## ARTICLE III

H. T. Chapin, Jr., whose address is 3106 South Memorial Drive, Greenville, North Carolina 27834, is hereby appointed the initial registered agent of this 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 of property described as:

That certain block of land in Winterville Township, Pitt County, North Carolina, and BEGINNING at the point of intersection of the northern right-of-way line of Hidden Branches Close and the western right-of-way line of Winding Branches Drive, the same being the northwest intersection thereof, and running thence in a westwardly direction, a curved line along the northern right-of-way line of Hidden Branches Close a distance of 254.19 feet; thence North 34-39-26 West 116.62 feet to an iron stake, and continuing North 37-59-17 West 288.93 feet to an iron stake, a corner; thence North 73-51-03 East 244.83 feet to the western right-of-way line of Winding Branches Drive, a corner; thence a curved line to the southeast along the western right-of-way line of Winding Branches Drive 275.46 feet to the point and place of the BEGINNING and being designated as all of Block "A" lying northwardly of Hidden Branches Close and westwardly of Winding Branches Drive as the same is shown and designated in Map Book 30, page 197 of the Pitt County Public Registry.

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 Association for 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, 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 as provided in the Declaration 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 as set forth in the Declaration;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, as provided for in the Declaration;

(g) have and to exercise any and all powers, rights and privileges which a corporation orgainzed 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 subjct 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 among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(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 and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, unless reinstatement of Class B membership occurs as provided in Article III, Section 2 of the Declaration; or

(b) on December 31, 1992.

#### ARTICLE VII

##### BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of five (5) 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:

1. H. T. Chapin, Jr., 3106 S. Memorial Drive, Greenville, North Carolina.
2. Helen S. Chapin, 3106 S. Memorial Drive, Greenville, North Carolina.
3. Tommie L. Little, 110 Lord Ashley Drive, Greenville, North Carolina.
4. Marilee Little, 110 Lord Ashley Drive, Greenville, North Carolina.
5. Vicky C. Benson, 3106 S. Memorial Drive, Greenville, North Carolina.

At the first annual meeting the members shall elect one director for a term of one year, one director for a term of two years and three directors for a term of three years; and at each annual meeting thereafter the members shall elect such directors whose terms have expired 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 75 percent (75%) of the entire membership.

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 25 day of May, 1983.

H. T. Chapin, Jr. (SEAL)  
H. T. Chapin, Jr.  
Tommie L. Little (SEAL)  
Tommie L. Little  
Helen S. Chapin (SEAL)  
Helen S. Chapin

NORTH CAROLINA

PITT COUNTY

Personally appeared before me this day H. T. Chapin, Jr., Tommie L. Little and Helen S. Chapin, parties of the foregoing instrument and acknowledged the due execution of the same for the purposes therein expressed.

WITNESS my hand and Notarial Seal the 26<sup>th</sup> day of May, 1983.



Davis S. Boles  
Notary Public

My Commission expires: 7-29-86

FILED  
ELVIRA T. ALLRED  
REGISTER OF DEEDS  
PITT COUNTY, N.C.  
Elvira T. Allred  
JUN 6 4 54 PM '83