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ARTICLES OF INCORPORATION

OF

WILLOUGHBY PARK CONDOMINIUM ASSOCIATION OF GREENVILLE, INC.

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 WILLOUGHBY PARK CONDOMINIUM ASSOCIATION OF GREENVILLE, INC., hereinafter called the "Association".

ARTICLE II

LOCATION OF REGISTERED OFFICE

The principal and registered office of the Association is located at 200 East Arlington Boulevard, Greenville, Pitt County, North Carolina, 27834.

ARTICLE III

REGISTERED AGENT AND ADDRESS

William H. Clark, whose address is 200 East Arlington Boulevard, 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 condominium units and Common

Elements within that certain tract or property which includes the first phase of Willoughby Park and all of the additional real estate which may be added to the condominium by the declarant and described as follows:

TRACT 1: Winterville Township, Pitt County. Being all of that certain lot and parcel of land as shown on map for record entitled "Willoughby Park Condominiums" specifically excluding the road and right-of-way of Victoria Court as shown on said map and containing 16.6854 acres less the right-of-way of Victoria Court, all as specifically set out in the map aforementioned recorded in Map Book 33 at Page 173 of the Pitt County Registry, drawn by Stroud Land Surveying Company, and under date of June 25, 1986 to which reference is hereby made for the detailed and specific description thereof.

TRACT 2: All that lot or parcel of land lying and being in Winterville Township, Pitt County, North Carolina, and lying on the western side of Evans Street Extension and beginning at a control corner in the western right-of-way of Evans Street Extension, said control corner being located 140.10 feet south of the southern right-of-way of Sara Lane, along the western right-of-way of Evans Street Extension and running thence from said control corner with the western right-of-way of Evans Street Extension South 10-31-11 West 93.28 feet to an iron pipe; thence South 14-15-31 West 96.57 feet to an iron pipe; thence South 21-31-09 West 39.73 feet to an iron pipe in the western right-of-way of Evans Street Extension; running thence North 81-31-58 West 553.36 feet to an iron pipe; thence North 08-28-02 East 228.01 feet to an iron pipe; thence South 81-31-31 East 95.06 feet to an existing iron pipe; thence South 81-31-58 East 480.36 feet to the point of beginning, and being more particularly described on a map entitled, "Willoughby Park, Tract III" prepared by Stroud Land Surveying Company and dated December 30, 1985, which map appears of record in Map Book 33 at Page 50 in the office of the Register of Deeds of Pitt County.

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 Condominium Under the Provisions of Chapter 47C of the General Statutes of the State of North Carolina, and Covenants, Conditions and Restrictions of Willoughby Park, a Condomonium, 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 the 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 the 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 be assented to as provided for in the Declaration;

(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 Unit 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 Unit which is subject to assessment by the Association.

ARTICLE VI

BOARD OF DIRECTORS

The affairs of the 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:

<u>NAME</u>	<u>ADDRESS</u>
William H. Clark	200 East Arlington Boulevard Greenville, NC 27834
Jeffrey H. Farrell	200 East Arlington Boulevard Greenville, NC 27834
Gloria E. Clark	200 East Arlington Boulevard Greenville, NC 27834
Connally P. Branch	200 East Arlington Boulevard Greenville, NC 27834
Judy Brown	200 East Arlington Boulevard Greenville, NC 27834

ARTICLE VII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of the 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 VIII

DURATION

The corporation shall exist perpetually.

ARTICLE IX

AMENDMENTS

Amendment of these Articles shall require the assent of two-thirds (2/3) of the entire membership.

ARTICLE X

INCORPORATORS

The name and address of the incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
Robert R. Browning	200 East Fourth Street Greenville, North Carolina 27834

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina, I, the undersigned, constituting the incorporator

of this Association, have executed these Articles of Incorporation, this the 3rd day of February, 1987.

Robert R. Browning (SEAL)
ROBERT R. BROWNING

NORTH CAROLINA

PITT COUNTY

I, Patricia A. Sugg, a Notary Public in and for the aforesaid County and State, do hereby certify that ROBERT R. BROWNING personally appeared before me this day and, after first being duly sworn, acknowledged the due execution of the foregoing Articles of Incorporation of WILLOUGHBY PARK CONDOMINIUM ASSOCIATION OF GREENVILLE, INC. and certified that the same is true.

WITNESS my hand and Notarial Seal, this the 3rd day of February, 1987.

Patricia A. Sugg
Notary Public

My Commission Expires: 9-4-91

