



State of North Carolina

Department
of the
Secretary of State

To all to whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (5 sheets) to be a true copy of

ARTICLES OF INCORPORATION

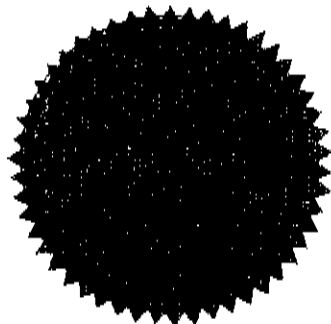
OF

MOSS BEND HOMEOWNERS ASSOCIATION, INC.

and the probates thereon, the original of which was filed in this office on the 10th day of January 19 86, after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand and affixed my official seal.

Done in Office, at Raleigh, this 10th day of January in the year of our Lord 19 86.



Thad Eure
Secretary of State
By *[Signature]*
Deputy Secretary of State

ARTICLES OF INCORPORATION
OF
MOSS BEND HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 55A of the Statutes of North Carolina, the undersigned, who is a resident of Pitt County, North Carolina, and who is of full age, has executed these articles for the purpose of forming a corporation not for profit and do hereby certify:

FILED
THAD FARE
SECRETARY OF STATE
NORTH CAROLINA

ARTICLE I

The name of the corporation is Moss Bend Homeowners Association, Inc., hereinafter called the "Association".

ARTICLE II
LOCATION OF REGISTERED OFFICE

The principal and registered office of the Association is located at Route 1, Box 71D, Grimesland, Pitt County, North Carolina 27837.

ARTICLE III
REGISTERED AGENT AND ADDRESS

Joseph D. Speight, whose address is Route 1, Box 71D, Grimesland, Pitt County, North Carolina 27837, 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 road maintenance, preservation and architectural control of the residence lots and Common Areas, if any, within the certain tract or property described as;

Lying and being in Grimesland Township, Pitt County, North Carolina, the POINT OF BEGINNING is an iron pipe set at the Northwest corner of the lot conveyed to Vivian French Adams appearing in Deed Book H-35, Page 425 of the Pitt County Public Registry, said iron pipe being located South 59°48'52" West 220 feet, thence North 30°11'08" West 130.8 feet from a railroad spike set at the intersection of the centerlines of NCSR 1759 and North Carolina Highway 33, and running from said POINT OF BEGINNING North 30°11'08" West 49.20 feet to an iron pipe, thence South 59°44'41" West 100 feet to an iron pipe, thence South 30°11'08" East 150 feet to an iron pipe in the northern right-of-way line of North Carolina Highway 33, thence with the northern right-of-way line of North Carolina Highway 33, South 59°44'41" West 485.96 feet to an iron pipe, a corner; thence North 03°01'50" West 1,961.89 feet to a concrete monument, thence North 01°41'49" East 442.11 feet to an iron pipe on the bank of the Tar River, a corner; thence North 45°53'10" East 148.7 feet to an iron pipe, thence North 56°22'01" East 603.78 feet to an iron pipe, thence North 58°03'45" East 211.55 feet to an iron pipe, thence North 56°24'10" East 130.7 feet to an iron pipe, thence North 49°17'16" East 239.99 feet to an iron pipe, thence North 69°16'34" East 117.62 feet to an iron pipe, thence North 54°42'54" East 95.77 feet to an iron pipe, thence North 61°55'04" East 241.08 feet to an iron pipe, thence North 80°11'59" East 102.27 feet to an iron pipe, a

corner; thence with the run of Phillippi Branch, South 18°45'24" West 129.75 feet to an iron pipe, thence South 42°58'40" West 151.27 feet to an iron pipe, thence South 49°17'26" East 100.85 feet to an iron pipe, thence South 05°46'30" West 89.56 feet, thence South 56°06'55" West 82.63 feet to an iron pipe, thence South 22°10'10" East 118.08 feet to an iron pipe, thence South 05°17'52" East 156.69 feet to an iron pipe, thence South 21°02'00" East 146.32 feet to an iron pipe, thence South 03°22'17" West 317.24 feet to an iron pipe, thence South 30°37'04" East 83.81 feet to an iron pipe, thence South 50°54'45" East 62.98 feet to an iron pipe, thence South 31°09'57" East 92.82 feet to an iron pipe, thence South 05°38'56" East 62.66 feet, thence South 62°29'47" East 52.73 feet, thence South 47°23'58" East 193.98 feet to a point, thence leaving the run of Phillippi Branch, South 64°50'52" West 253.67 feet to an iron pipe, thence South 16°32'17" East 744.77 feet to a point in the northern right-of-way line of North Carolina Highway 33, a corner; thence South 59°47'27" West 126.77 feet to an iron pipe, thence North 16°38'57" West 143.23 feet to an iron pipe, a corner; thence South 77°11'03" West 761.63 feet to an iron pipe, thence South 41°11'49" West 118.05 feet to an iron pipe, thence South 14°35'49" West 95.1 feet to an iron pipe, thence South 07°23'11" West 204.53 feet to an iron pipe, thence South 59°48'52" West 322.21 feet to the POINT OF BEGINNING containing 86.0587 acres.

and also any other property conveyed to this Association pursuant to this agreement and the general scheme of development of Moss Bend Homeowners Association, Inc.; and to promote the health, safety and welfare of the residence 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 power 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 of 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 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 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, 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 three (3) 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:

25 512

<u>NAME</u>	<u>ADDRESS</u>
Joseph D. Speight	Route 1, Box 71D Grimesland, NC 27837
Maxine A. Speight	Route 1, Box 71D Grimesland, NC 27837
Alicia E. Speight	Route 1, Box 71D Grimesland, NC 27837

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

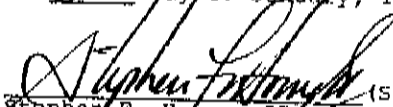
ARTICLE X
AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five (75%) percent 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, the undersigned, being the incorporator of this Association, has executed these Articles of Incorporation, this the 3rd day of January, 1986.


(SEAL)
Stephen F. Horne, IV
P.O. Drawer 755-305 Catalina St.
Pitt County
Greenville, NC 27835
Telephone: 919-758-4333

25 513

NORTH CAROLINA
PITT COUNTY

I, Kathleen Williams, a Notary Public in and for the aforesaid County and State, do hereby certify that Stephen F. Horne, II, personally appeared before me this day and, after first being duly sworn, acknowledged the due execution of the foregoing Articles of Incorporation of and certify that the same is true.

WITNESS my hand and Notarial Seal, this the 3rd day of January, 1986.

Kathleen Williams
NOTARY PUBLIC

My Commission Expires: 9-26-90



FILED
ELYBA T. ALFRED
REGISTRAR OF DEEDS
PITTSBORO, N.C.
Kathleen Williams
JAN 23 4 05 PM '86