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Elaine F. Marshall
North Carolina Secretary of State

ARTICLES OF INCORPORATION
OF
KIRKWOOD AT ARRONDALE HOMEOWNERS ASSOCIATION, INC.

The undersigned, being of the age of eighteen years or more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a non-profit corporation under and by virtue of Chapter 55A of the General Statutes of North Carolina and the laws of the State of North Carolina.

ARTICLE I
NAME

The name of the corporation is KIRKWOOD AT ARRONDALE HOMEOWNERS ASSOCIATION, INC.

ARTICLE II
DURATION

The period of duration of the corporation is perpetual.

ARTICLE III
PURPOSES AND POWERS

The purposes and powers for which the corporation is organized are as follows:

(1) To operate and manage a planned lot subdivision development known as KIRKWOOD AT ARRONDALE, located in Wilmington, New Hanover County, North Carolina.

(2) To undertake the performance of, and carry out the acts and duties incident to the administration of the operation and management of KIRKWOOD AT ARRONDALE HOMEOWNERS ASSOCIATION, INC. in accordance with the terms, provisions, conditions and authorization contained in both these Articles and in the Declaration of Covenants, Conditions and Restrictions which shall be recorded in the Public Records of New Hanover County, North Carolina, at such time as the real property and the improvements thereon are submitted to said Declaration;

(3) To make, establish and enforce reasonable rules and regulations governing the use of subdivision development, common elements, land, and other real and personal property which may be owned by the Association itself;

(4) To make, levy and collect assessments against lot owners; to provide the funds to pay for common expenses of the Association as provided in the Declaration of Covenants, Conditions, and Restrictions and to use and expend the proceeds of assessments in the exercise of the powers

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and duties of the Association; to use said assessments to promote the recreation, acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the common areas, including but not limited to the cost of repair, replacement and additions thereto, the cost of labor, equipment, materials, management, supervision thereof, the maintenance of insurance in accordance with the Bylaws, including the employment of attorneys to represent the Association when necessary for such other needs as may arise;

(5) To maintain, repair, replace and operate the properties for which the Association is responsible;

(6) To enforce by any legal means, the provisions of the Declaration of Covenants, Conditions and Restrictions, the Bylaws of the Association, and the rules and regulations for the use of the Association property;

(7) To contract for the management of the recreational property and to delegate to such manager or managers all powers and duties of the Association except those powers and duties which are specifically required to have approval of the Board of Directors or the membership of the Association;

(8) To have all of the common law and statutory powers of a non-profit corporation and also those powers as set out in the Declaration of Covenants, Conditions and Restrictions of KIRKWOOD AT ARRONDALE and all powers reasonably necessary to implement the purposes of the Association.

(9) Upon dissolution, the assets of the Corporation shall be distributed as set forth in G.S. Section 55A-14-03.

ARTICLE IV MEMBERSHIP

A. The membership of KIRKWOOD AT ARRONDALE HOMEOWNERS ASSOCIATION, INC. shall consist of the owners of lots in KIRKWOOD AT ARRONDALE, the Developer, and the owners of any other lands which may be added thereto by the Developer. Membership shall be established by acquisition of fee title to a lot in KIRKWOOD AT ARRONDALE whether by conveyance, devise, descent, or judicial decree. A new owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior owner as to a lot designated shall be terminated. Each new owner shall deliver to the Association a true copy of such deed or instrument of acquisition of title.

B. Neither one's membership in the Corporation nor a member's share in the funds and assets of the Corporation may be assigned, hypothecated or transferred in any manner except as an appurtenance to KIRKWOOD AT ARRONDALE.

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C. There shall be one class of members in the Association as provided for in the Declaration

ARTICLE V DIRECTORS

A. The number of Directors and the method of election of the Directors shall be fixed by the Bylaws; however, the number of Directors shall not be less than three. Directors shall be elected at large from the membership.

B. The first election by the members of the Association for Directors shall not be held until after the Developer has relinquished control of the Association as set out in the Declaration of Covenants, Conditions and Restrictions. Thereafter, the election of Directors shall take place at the annual meeting of the membership as provided in the Bylaws. After the Declarant has relinquished control, there shall be a special meeting of the membership for the purpose of electing a Board of Directors to serve until the next annual meeting and until new Directors are elected and qualified.

ARTICLE VI INITIAL BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors shall be three and the names and addresses of the persons who are to serve as the first Board of Directors are as follows:

NAME	ADDRESS
1. F. M. FOGLEMAN	109 HINTON AVENUE, #7 WILMINGTON, NC 28403
2. TERRY F. TURNER	1904 EASTWOOD ROAD, SUITE 212 WILMINGTON, NC 28403
3. A. V. SAFFO	3901 OLEANDER DRIVE WILMINGTON, NC 28403

ARTICLE VII TAX STATUS

The Corporation shall have all the powers granted non-profit corporations under the laws of the State of North Carolina. Notwithstanding any other provision of these Articles, this Corporation hereby elects tax-exempt status under Section 528 of the Internal Revenue Code of 1986. This Corporation shall not carry on any activities prohibited by a Corporation electing tax-exempt status under Section 528, or any corresponding sections or provisions of any future

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United States Internal Revenue law. It is further provided that no distributions of income of the Corporation are to be made to members, directors or officers of the corporation; provided, however, that members of the Corporation may receive a rebate of any excess dues and assessments previously paid.

ARTICLE VIII REGISTERED OFFICE AND AGENT

The address of the initial registered and principal office of the corporation in the State of North Carolina is 109 HINTON AVENUE, #7, WILMINGTON, NEW HANOVER COUNTY, NORTH CAROLINA 28403, and the name of its initial registered agent at such address is F. M. FOGLEMAN.

ARTICLE IX INCORPORATOR

The name and address of the incorporator is F. M. FOGLEMAN, 109 HINTON AVENUE, #7, WILMINGTON, NEW HANOVER COUNTY, NORTH CAROLINA, 28403.


ARTICLE X FINANCE

The Association is not organized for pecuniary gain, nor shall it have any power to issue Certificates of stock or pay dividends. No part of the net earnings or assets of the Association shall be distributed upon dissolution, or otherwise, to any member, director, or officer of the Association.

ARTICLE XI AMENDMENTS

Any amendment to these Articles of Incorporation shall require the assent of one hundred percent (100%) of the voting members of the Association.

IN WITNESS WHEREOF, the incorporator has hereunto set his hand and seal this 11TH day of MARCH, 2002.



F. M. FOGLEMAN (SEAL)

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