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# NORTH CAROLINA

## Department of The Secretary of State

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To all whom these presents shall come, Greetings:

*9/00*

I, **ELAINE F. MARSHALL**, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

RECORDED - 522052  
KATHERINE LEE PAYNE  
REGISTER OF DEEDS  
GUILFORD COUNTY, NC  
BOOK: 5380  
PAGE(S): 1070 TO 1078  
12/03/2001 14:12:50

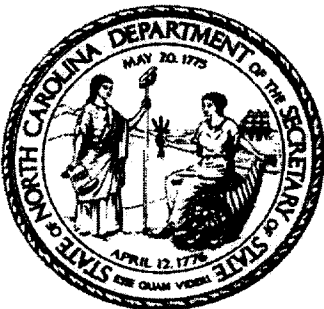
### ARTICLES OF INCORPORATION

OF

### DEEP RIVER VILLAS HOMEOWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 19th day of February, 2001.

12/03/2001 GUILFORD CO. NC  
1 CORPORATIONS 522052 \$6.00  
8 CORP ADDN PGS \$16.00



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 19th day of February, 2001

*Elaine F. Marshall*

Secretary of State

**ARTICLES OF INCORPORATION**

210469049

**OF**

**DEEP RIVER VILLAS HOMEOWNERS ASSOCIATION, INC.**

In compliance with the requirements of Chapter 55-A of the North Carolina General Statutes, the undersigned, a natural person of full age, has this day executed these Articles of Incorporation for the purpose of forming a non-profit corporation and hereby certifies:

**ARTICLE I**

The name of the corporation is **Deep River Villas Homeowners Association, Inc.** hereinafter called the "Association."

**ARTICLE II**

The principal and registered office of the Association is located at **222-6 Swing Road, Guilford County, Greensboro, North Carolina, 27409.**

**ARTICLE III**

**Ned L. Pierce, whose address is 222-6 Swing Road, Guilford County, Greensboro, North Carolina, 27409,** is hereby appointed the initial registered agent of this Association.

**ARTICLE IV**

**PURPOSE AND POWERS OF THE ASSOCIATION**

The Association does not contemplate pecuniary gain or profit to the Members thereof and no part of the Association's net income shall inure to the benefit of any of its officers, Executive Board members or Members or any other private individual. The purposes and objects of the Association shall be to provide for administration, maintenance, preservation and architectural control of the Lots and Common Elements within that certain tract of property described as follows:

Lying and being in Guilford County, North Carolina, and being more particularly described on Exhibit A attached hereto and incorporated herein by reference or so much thereof as may be brought with the jurisdiction of the Association and any additional property which may hereafter be brought within the jurisdiction of this Association (the "Properties");

and to promote the health, safety and welfare of the residents within the above described property, in accordance with the terms and conditions of that certain Declaration of Covenants, Conditions and Restrictions for Deep River Villas (hereinafter called the "Declaration"; unless otherwise defined, capitalized terms shall have the same meaning as set forth in the Declaration), now or hereafter made

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applicable to the Properties and recorded or to be recorded in the Office of the Register of Deeds of Guilford 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 and 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 the Declaration.

(b) fix, levy, collect and enforce payment of, 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 in accordance with the terms and conditions of 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 or transfer non-exclusive easements on, over and upon all or any part of the Common Elements for such purposes and subject to such conditions as may be agreed to by the Association's Executive Board; provided, however, no such dedication or transfer shall be effective unless an instrument executed on behalf of the Association by its duly authorized officers, agreeing to such dedication or transfer, has been recorded.

(f) pursuant to Section 47E-3-112 of the Planned Community Act and with the consent of the Members entitled to cast at least eighty percent (80%) of the votes of each class of Members of the Association, to dedicate or transfer fee title to all or any part of the Common Elements for such purposes and subject to such conditions as may be agreed to by the Members consenting to such dedication or transfer; provided, however, during Declarant's Development Period (as defined in the Declaration), Declarant (as defined in the Declaration), must also consent to such action and, further provided that no such dedication or transfer shall interfere with or obstruct utility service to, or ingress, egress and regress to or from, the Lots or any remaining Common Elements or cause any Lot or any remaining Common Elements to fail to comply with applicable laws, regulations or ordinances.

(g) participate in mergers and consolidations with other non-profit corporations organized for the same purposes provided that any such merger or consolidation shall have the assent of the Members entitled to cast at least two-thirds (2/3) of all outstanding votes.

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(h) 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

The qualification of the Members and the manner of their admission to Membership and termination of such Membership shall be as follows:

1. All Owners shall be Members of the Corporation, and no other person or entity shall be entitled to Membership.

2. Membership shall be established by the acquisition of fee title to a Lot, or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise, and the Membership of any party shall be automatically terminated upon his being divested of all title to or his entire fee ownership interest in any Lot, except that nothing herein contained shall be construed as terminating the Membership of any party who may own two or more Lots, or who may own a fee ownership interest in two or more Lots, so long as such party shall retain title to or a fee ownership interest in any Lot.

3. The interest of a Member in the funds and assets of the Corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Lot. The funds and assets of the Corporation shall belong solely to the Corporation subject to the limitation that the same be expended, held or used for the benefit of the Membership and for the purposes authorized herein, in the Declaration and in the Bylaws which may be hereafter adopted.

#### ARTICLE VI

#### VOTING RIGHTS

The Association shall have two classes of voting membership:

**Class A:** The Class A Members shall be every person or entity who or which 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, except for Declarant or any affiliated entity, during any Period of Declarant Control. Class A Members shall be entitled to one (1) vote for each Lot owned.

**Class B:** Declarant shall be the Class B Member and Declarant shall be entitled to three (3) votes for each lot shown on the "Master Plan," as defined in the Declaration, as developed or to be developed as a part of Deep River Villas which has not been conveyed by Declarant or any affiliated entity, to a Class A Member. 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:

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(i) when the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership; however, the Class B membership shall be reinstated if thereafter, and before the time stated in subparagraph (b) below, the Master Plan is amended to add additional lots developed or to be developed as a part of Deep River Villas sufficient to give the Class B membership a total number of votes (with the Class B membership entitled to three (3) votes for each lot shown on the Master Plan as developed or to be developed as a part of Deep River Villas which has not been conveyed by Declarant or an affiliate of Declarant to a Class A Member) greater than those of the Class A membership; or,

(ii) ten (10) years from the date this Declaration is recorded in the Office of the Register of Deeds, Guilford County, North Carolina.

Except as otherwise provided above, on all matters which the Membership shall be entitled to vote, the Member(s) owning each Lot shall be entitled to one (1) vote. The vote of each Lot may be cast or exercised by the Owner or Owners of each Lot in such manner as may be provided in the Bylaws hereafter adopted by the Corporation.

ARTICLE VII

EXECUTIVE BOARD

The affairs of this Association shall be managed by an Executive Board who need not be Members of the Association. During any Period of Declarant Control (as defined in the Declaration), Declarant shall have the right to appoint all of the members of the Executive Board. Declarant shall from time-to-time notify the Association in writing of the names and addresses of the members of the Executive Board appointed by Declarant. Except as otherwise provided in the Bylaws with respect to the filling of vacancies, any members of the Executive Board which Declarant is not entitled to designate or select shall be elected by the Members of the Association. The number of members of the first Executive Board shall be three (3). The number of Executive Board members on subsequent Boards shall be as set forth in the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Executive Board members until the selection of their successors are:

<u>Names</u>	<u>Addresses</u>
Ned L. Pierce	222-6 Swing Road Greensboro, NC 27409
James Crews	222-6 Swing Road Greensboro, NC 27409
Marsha Mears	222-6 Swing Road Greensboro, NC 27409

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the Members entitled to cast not less than eighty percent (80%) of the votes of the Association; provided, however, the Association may not be dissolved without Declarant's during Declarant's Development Period. 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 non-profit 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 affirmative vote of the Members entitled to cast at least seventy-five percent (75%) of the votes of the Association, provided, however, no amendment purporting to revoke or curtail any right herein conferred to Declarant shall be effective unless executed by Declarant, and no amendment relating to the maintenance or ownership of any permanent detention or retention pond shall be effective unless reviewed and approved by the governmental office having jurisdiction for watershed protection.

ARTICLE XI

FEDERAL HOUSING ADMINISTRATION  
AND  
DEPARTMENT OF VETERANS AFFAIRS APPROVAL

During any Period of Declarant Control, the following actions will require the prior approval of the Federal Housing Administration ("FHA") or the Department of Veterans Affairs ("VA"), provided that FHA or VA insured loans have been obtained to purchase Lots: annexation of additional properties; mergers and consolidations; mortgaging of Common Elements; dissolution of the Association; and amendment of these Articles of Incorporation.

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ARTICLE XII

INCORPORATOR

The name and address of the incorporator is as follows: **Brian W. Byrd, Suite 1400 First Union Tower, 300 North Greene Street, Greensboro, North Carolina, 27401.**

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 14th day of February, 2001.

Brian W. Byrd (SEAL)  
Brian W. Byrd  
Incorporator

NORTH CAROLINA

GUILFORD COUNTY

THIS IS TO CERTIFY, that on the 14th day of February, 2001, before me, a Notary Public, personally appeared **Brian W. Byrd** who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation, and I having first made known to him the contents thereof, he did acknowledge that he signed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

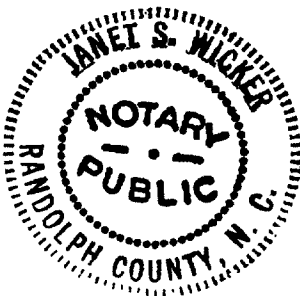
IN TESTIMONY WHEREOF I have hereunto set my hand and seal this the 14th day February, 2001.

Janet S. Wicker  
Notary Public

My Commission Expires:

9-15-2004

[NOTARY STAMP/SEAL]



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## EXHIBIT A

**TRACT ONE**

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**BEGINNING** at an existing iron pipe in the western margin of the right of way of Deep River Road (64 foot right of way), said iron pipe being the northeastern corner of Lot 1 of New Salem Townhomes as per plat thereof recorded in Plat Book 80, Page 132, Guilford County Registry, said iron pipe also being the southeastern corner of the Marsden Road 80 foot right of way easement; thence along the northern line of said Lot 1, North 89°26'19" West 266.00 feet to an iron pipe; thence South 48°31'56" West 29.71 feet to an iron pipe; thence along a curve to the right, having a radius of 325.00 feet a chord bearing and distance of South 23°34'28" West 176.44 feet to an iron pipe; thence South 03°51'00" West 249.94 feet to an iron pipe, being the southwestern corner of said Lot 1; thence a new line, South 00°20'57" East 280.61 feet to an iron pipe; thence South 89°11'16" West 100.80 feet to an iron pipe; thence South 00°48'44" East 247.82 feet to an iron pipe; thence South 51°02'44" East 335.04 feet to an iron pipe; thence along a curve to the left, having a radius of 300.00 feet a chord bearing and distance of South 64°41'02" East 141.48 feet to an iron pipe in the western margin of the right of way of Deep River Road; thence along the western margin of the right of way of Deep River Road, South 03°51'00" West 384.22 feet to an iron pipe in the northeastern margin of the Proposed U.S. Highway 311 (350 foot right of way), N.C.D.T. Project No. 8.1570605; thence along the northeastern margin of the said Proposed U.S. Highway 311, North 47°28'00" West 1831.45 feet to an iron pipe, corner with property now or formerly owned by Thomas C. Duke by Deed recorded in Book 3774, Page 1026, and being HPTM #75-1-7, W.F. Armfield Heirs Subdivision as per plat thereof recorded in Plat Book 76, Page 1, Guilford County Registry; thence along the southeastern lines of the said Duke property, the following nine (9) courses and distances: (1) North 49°37'30" East 82.20 feet to an iron pipe; (2) North 64°02'51" East 150.65 feet to an iron pipe; (3) North 49°03'31" East 172.88 feet to an iron pipe; (4) North 84°53'10" East 138.77 feet to an iron pipe; (5) North 37°23'37" East 135.96 feet to an iron pipe; (6) North 78°05'50" East 233.00 feet to an iron pipe; (7) South 80°01'57" East 222.95 feet to an iron pipe, being the northwestern corner of the said Marsden Road 80 foot right of way easement; (8) North 40°36'13" East 125.99 feet to an iron pipe; (9) South 89°26'19" East 78.49 feet to an iron pipe, being the southwestern corner of property now or formerly owned by Ruth Beeson Lassiter by Deed recorded in Book 1688, Page 598, Guilford County Registry known as HPTM #74-3-1; thence along the southern line of the said Lassiter property, South 89°26'19" East 305.97 feet to an existing iron pipe in the western margin of the right of way of Deep River Road; thence along the western margin of the right of way of Deep River Road, South 03°51'00" West 80.00 feet to an existing iron pipe, the point and place of **BEGINNING**. This description taken from Boundary Survey prepared by Borum Wade and Associates, P.A., dated April 17, 2000, entitled "Boundary Survey for: Pierce Roif Corporation, Deep River Road;" designated as Job C-908, and shown as Section 1 containing 21.846 acres, more or less.

**TRACT TWO**

**BEGINNING** at a point in the western margin of the right-of-way of Deep River Road (a 64' right-of-way), said point being located in the southeast corner of Lot 1 of New Salem Townhomes (Deed Book 3534 at Page 1457) as per Plat thereof recorded in Plat Book 80 at Page 132, Guilford County Registry, thence with the western margin of the right-of-way of Deep River Road South 03° 51' 00" West 779.47 feet to a point; thence leaving the western margin of the right-of-way of Deep River Road and a new line along a curve to the right having a radius of 300.00 feet and a chord bearing and



distance of North 64° 41' 02" West 141.48 feet to a point; thence North 51° 02' 44" West 355.04 feet to a point; thence North 00° 48' 44" West 247.82 feet to a point; thence North 89° 11' 16" East 100.80 feet to a point; thence North 00° 20' 57" West 280.61 feet to a point, said point being located in the southwest corner of Lot 1 of New Salem Townhomes (Deed Book 3534 at Page 1457) as per Plat thereof recorded in Plat Book 80 at Page 132; thence with the southern line of Lot 1 South 86° 09' 00" East 346.00 feet to a point in the western margin of the right-of-way of Deep River Road, the point and place of BEGINNING, containing 5.871 acres and being Section 2 as shown on a Boundary Survey for Pierce Roif Corporation prepared by Borum, Wade & Associates, P.A., designated as Job C-908, and dated 4-17-00.

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