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NORTH CAROLINA

ARTICLES OF INCORPORATION
OF

RAEBURN HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 55A 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

NAME

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

ARTICLE II

REGISTERED OFFICE AND INITIAL AGENT

The registered office of the Association is located at 145 Scaleybark Road, Charlotte, North Carolina, 28209. The location of the registered office may be changed by a majority vote of the Board of Directors. The name of the initial registered agent at the above address is Paul R. Leonard, Jr. *Mecklenburg County*

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate a pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of the residence Lots and Common Area within that certain tract of property described as:

Being all of that certain parcel of land lying and being in the Providence Township, Mecklenburg County, North Carolina, and being more particularly described in the metes and bounds description attached hereto as SCHEDULE A and incorporated herein by reference.

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, 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 that certain Declaration of Covenants, Conditions and Restrictions recorded in or to be recorded in the Mecklenburg Public Registry, and as set forth in any Supplementary Declaration filed pursuant to Article II, Section 2 of said Declaration, applicable to the above described property, as the same may be amended from time to time, said Declaration and any such Supplementary Declaration (hereinafter jointly and individually referred to as "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 members entitled to at least two-thirds (2/3) of the votes appurtenant to each Class A Lot and Class B Lot, mortgage, pledge, deed of trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, subject to the property rights of the members of the Association as provided in Article IV of the Declaration;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, 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 an instrument has been signed by members entitled to at least two-thirds (2/3) of the votes appurtenant to each Class A Lot and Class B Lot, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other non-profit 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 consent of the members as provided in paragraph (d) above;

(g) annex additional residential property and Common Area pursuant to the provisions of Article II, Section 2, of the Declaration; and

(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 IV

FINANCE

This corporation is a non-stock corporation and no part of the profits (if any) of the corporation shall inure to the pecuniary benefit of its members or to any other person.

ARTICLE V

MEMBERSHIP AND VOTING RIGHTS

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.

The voting rights of the membership shall be provided in the Declaration and By-Laws of the Corporation.

ARTICLE VI

BOARD OF DIRECTORS

The affairs of this Association shall be managed by an initial 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. At the first annual meeting the number of Directors shall be increased to seven (7). 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>
Douglas L. Boone	145 Scaleybark Road Charlotte, N. C. 28209
Greg Carr	145 Scaleybark Road Charlotte, N. C. 28209
Charles Graham	145 Scaleybark Road Charlotte, N. C. 28209

At the first annual meeting, the members shall elect two (2) directors for a term of one year, two (2) directors for a term of two (2) years, and three (3) directors for a term of three (3) years; and at each annual meeting thereafter, the members shall elect the number of directors needed to fill the vacancy or vacancies created by the director or directors whose term(s) are expiring to serve for a term of three (3) years.

ARTICLE VII

DISSOLUTION

The Association may be dissolved only upon the signed written assent of the members entitled to not less than three-fourths (3/4) of the votes appurtenant to each Class A and Class B Lot. 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 VIII

DURATION

The period of existence of this corporation is unlimited.

ARTICLE IX

AMENDMENTS

Amendment to these Articles shall require the assent of the members entitled to at least three-fourths (3/4) of the entire vote of the membership.

ARTICLE X

FHA/VA APPROVAL

As long as there is Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, other than as provided in Article II, Section 2 of the Declaration, mergers and consolidations, mortgaging of Common Area, deeding of Common Area to persons other than the Homeowners Association, dissolution and amendment of these Articles.

ARTICLE XI

INCORPORATOR

The name and address of the incorporator is as follows:

James G. Wallace	900 Baxter Street, Suite 300 Charlotte, North Carolina
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IN WITNESS WHEREOF, I, the undersigned incorporator have hereunto set my hand and seal this 10th day of October, 1984.

 (SEAL)
 James G. Wallace

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Carol F. Johnson, a Notary Public for said County and State do hereby certify that James G. Wallace, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 10th day of October, 1984.

Carol F. Johnson
Notary Public

My Commission Expires:

8/28/87

SCHEDULE A

Lying and being in Providence Township, Mecklenburg County, North Carolina, and being more particularly described as follows:

BEGINNING at an old railroad spike located at the intersection of the centerlines of Blakeney Heath Road right-of-way and a Duke Power Company sixty-eight (68) foot transmission line right-of-way; thence along the centerline from said Beginning point along Blakeney Heath Road with 10 courses and distances as follows: (1) with the arc of a circular curve to the right having a radius of 1,209.90 feet, an arc distance of 241.06 feet; (2) N 52-32 E for a distance of 89.58 feet; (3) with the arc of a circular curve to the left having a radius of 280.00 feet, an arc distance of 178.30 feet; (4) N 16-02-52 E for a distance of 135.74 feet; (5) with the arc of a circular curve to the right having a radius of 799.19 feet, an arc distance of 214.68 feet; (6) N 31-26-20 E for a distance of 37.14 feet; (7) with the arc of a circular curve to the right having a radius of 362.36 feet, an arc distance of 138.53 feet; (8) N 53-20-34 E for a distance of 56.42 feet; (9) with the arc of a circular curve to the left having a radius of 196.24 feet, an arc distance of 208.04 feet; (10) N 7-24-00 W for a distance of 320.60 feet to an old railroad spike; thence N 87-06-20 E for a distance of 916.28 feet to an old stone; thence N 83-03-45 E for a distance of 722.14 feet to an old iron and stone pile; thence N 83-05-40 E for a distance of 702.83 feet to an old iron pipe in root of red oak tree; thence N 82-55-34 E for a distance of 264.44 feet to an old iron pipe; thence N 57-22-56 E for a distance of 1,647.57 feet to an old iron pipe; thence along the western boundary line of the property of C. Morris Newell (as described in Deed Book 1542, Page 563 in the Mecklenburg County Registry) with three courses and distances as follows: (1) S 22-19-07 E for a distance of 753.97 feet to an iron pipe and stone; (2) S 12-01-36 E for a distance of 299.14 feet to an old stone; (3) S 6-59-45 E for a distance of 1,767.95 feet to an old iron bar and stone; thence N 76-49-12 W for a distance of 1,035.86 feet to a nail set in a water oak; thence N 12-35-21 E for a distance of 416.52 feet to an iron pipe and stones; thence N 69-12-27 W for a distance of 355.69 feet to an old iron pipe; thence N 69-37-20 W for a distance of 1,041.68 feet to an iron rod (formerly a Hickory Tree); thence S 51-25-56 W for a distance of 903.38 feet to an old iron pipe; thence along the eastern boundary line of the property of Calvin D. Mitchell, Jr. (as described in Deed Book 3906, Page 118 in the Mecklenburg County Registry S 9-11-53 E for a distance of 1,106.66 feet to an iron bar; thence along the southern boundary line of the above-said property of Calvin D. Mitchell, Jr. N 75-43-47 W for a distance of 1,331.30 feet to an old iron bar; thence S 58-58 W 539.19 feet to an iron pipe in the M. Lee Heath, Jr. property; thence within the M. Lee Heath, Jr. property two calls and distances as follows: (1) N 12-37-26 W 428.46 feet to an old iron pipe and (2) N 63-58-50 W 694.16 feet to the point of Beginning and containing 179.627 acres, more or less, all as shown on the survey of Carolina Surveyors, Inc. entitled "John Crosland Co." dated May 30, 1983, to which survey reference is made for a more particular description.