



# NORTH CAROLINA

## Department of The Secretary of State

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To all whom these presents shall come, Greetings:

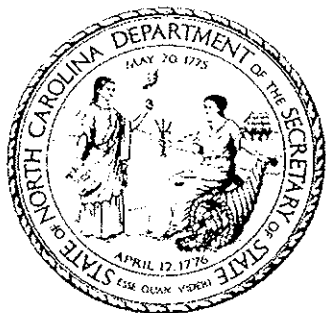
I, **ELAINE F. MARSHALL**, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

### ARTICLES OF INCORPORATION

OF

**BRACKENRIDGE POINTE OWNERS ASSOCIATION, INC.**

the original of which was filed in this office on the 2nd day of May, 2002.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 2nd day of May, 2002

*Elaine F. Marshall*

Secretary of State

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**ARTICLES OF INCORPORATION**  
**of**  
**BRACKENRIDGE POINTE OWNERS 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 the law of the State of North Carolina.

**1. Name.** The name of the corporation is Brackenridge Pointe Owners Association, Inc. (hereinafter called "the Association").

**2. Duration.** The period of duration of the corporation is perpetual.

**3. Purpose.** The purposes for which the corporation is organized and the powers it will possess are:

**A.** To operate without contemplating pecuniary gain to the members thereof.

**B.** To provide for architectural control in the Brackenridge Pointe community.

**C.** To provide for the beautification and maintenance and to build and maintain facilities and improvements within that certain tract of land known as Brackenridge Pointe Subdivision which is more particularly shown in that certain plat map recorded in Book of Maps 2002, Pages 502 through 504, Wake County, North Carolina Registry, and which may be supplemented and increased in size by the subsequent annexation of additional lands into Brackenridge Pointe as more specifically described and authorized in the Declaration of Master Covenants, Conditions and Restrictions for Brackenridge Pointe which is recorded in Book 9365, Page 1084, Wake County, North Carolina Registry (hereinafter called "the Covenants").

**D.** To promote the health, safety, and welfare of the residents within the above described property and any additions thereto that may hereafter be brought within the jurisdiction of the Association for these purposes.

**E.** To do and perform all acts, services, functions and duties directly or indirectly connected with the commencement and continued operation of the affairs of an association of homeowners.

**F.** To engage in any lawful act or activity for which non-profit corporations may be organized under the Non-Profit Corporation Act of North Carolina as codified in Chapter 55A of the General Statutes of North Carolina, and to have and exercise any and all powers, rights and privileges which a non-profit corporation so organized may now or hereafter exercise.

**4. Membership.** The membership of the corporation shall consist of the Declarant, for so long as it shall be an Owner, and every person or entity who is an Owner of a fee or undivided fee interest in any Lot which is subject by the said Covenants of record to assessments by the

Association, including contract sellers. The foregoing does not include persons or entities who hold an interest merely as security for the performance of an obligation. Ownership of such Lot shall be the sole qualification for membership, and no Owner shall have more than one membership, except as expressly provided hereinafter. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. The Board of Directors may make reasonable rules and regulations relating to the proof of ownership of a Lot in Brackenridge Pointe.

## **5. Voting Rights.**

**A. Classes of Memberships.** The Association shall have two (2) classes of voting membership:

**1. Class A Members.** Class A Members shall be all Owners as defined in the said Covenants, with the exception of the Declarant. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the required ownership interest. When more than one person or entity holds such interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot and no fractional vote may be cast with respect to any Lot.

**2. Class B Members.** The Class B Member shall be the Declarant. The Class B Member shall be entitled to five (5) votes for each Lot in which it holds the required ownership interest; provided that the Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs first:

a. The total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

b. December 31, 2006, unless the Declarant in its sole discretion elects to convert the Class B Lots to Class A Lots at an earlier time.

**B. Voting Rights Suspension.** The right of any Class A member to vote may be suspended by the Board of Directors of the Association for just cause pursuant to its rules and regulations and according to the provisions of Article V, Section 3 of the said Covenants.

## **6. Board of Directors.**

**A. Initial Board.** The affairs of the Association shall be managed by a Board of not fewer than three (3) nor more than five (5) Directors, who need not be Members of the Association. The names and addresses of the persons who are to serve as the initial directors until the election and qualification of their successors, are:

Michael F. Whitehead	201 Shannon Oaks Circle, Ste. 201 Cary, North Carolina 27511
Jerry A. Radman	201 Shannon Oaks Circle, Ste. 201 Cary, North Carolina 27511
Lala S. Compton	201 Shannon Oaks Circle, Ste. 201 Cary, North Carolina 27511

**B. Election and Term.** At the first annual meeting of Members, the Members shall elect the Directors as required by the Covenants and/or Bylaws. The term of the Directors elected shall be as provided in the Covenants and/or Bylaws. All Directors shall serve until their successors have been duly qualified and elected.

**C. Subsequent Elections.** The method of election of directors after the first election held pursuant to Article 6.B. hereof shall be as provided in the Covenants and/or Bylaws.

**7. Mergers and Consolidation.** To the extent permitted by law, the Association may participate in mergers and consolidations with other non-profit corporations organized for the same or similar purposes; provided, no merger or consolidation may be effectuated unless two-thirds (2/3) of each class of all the votes entitled to be cast by the membership are cast in favor of merger or consolidation at an election held for such purpose. In such event the holder of Class B voting rights shall be entitled to one vote for each Lot it owns.

**8. Registered Agent and Office.** The initial principal and registered office of the Association is located at 201 Shannon Oaks Circle, Ste. 201, Cary, North Carolina 27511, Wake County, North Carolina. Michael F. Whitehead is the initial registered agent at such address.

**9. Dissolution or Insolvency.** 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 body or agency to be used for purposes similar to those for which the Association was created. In the event that such dedication is refused, 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.

**10. Amendments; Recordation.** Except as herein provided, any amendment to these Articles may be accomplished with the assent of not less than two-thirds (2/3) of each class of members, voting in person or by proxy. No amendment made pursuant to this section shall be effective until duly recorded in the Office of the Secretary of State of North Carolina.

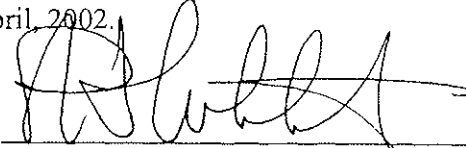
**11. Incorporator.** The name and address of the incorporator is:

Michael F. Whitehead  
201 Shannon Oaks Circle, Ste. 201  
Cary, North Carolina 27511

**12. FHA/VA Approval.** As long as there is a Class B Member, the following acts will require the prior approval for compliance with established VA or HUD guidelines: Annexation of additional properties, mergers and/or consolidation, mortgaging of common area, dissolution and amendment of these Articles of Incorporation and/or of the Bylaws.

**The rest of this page intentionally is left blank.**

IN WITNESS WHEREOF, for the purpose of forming this non-profit corporation under the laws of the State of North Carolina, the undersigned, as incorporator, has executed these Articles of Incorporation this the 5<sup>th</sup> day of April, 2002.



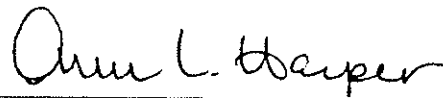
Michael F. Whitehead, Incorporator

STATE OF NORTH CAROLINA  
COUNTY OF WAKE

I, Ann L. Harper, a Notary Public of the County and State aforesaid, certify that Michael F. Whitehead personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official stamp or seal, this 5<sup>th</sup> day of April, 2002.

NOTARY SEAL



Notary Public, Signature

My Commission Expires: 8/8/06