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RUFUS L. EDMISTEN
SECRETARY OF STATE
NORTH CAROLINA

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ARTICLES OF INCORPORATION
OF
MEADOWBROOK PROPERTY 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 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 MEADOWBROOK PROPERTY OWNERS' 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 manage, repair, maintain and replace the stormwater systems, subdivision sign(s), landscaping and fencing located at the entrance to the subdivision of Meadowbrook Subdivision.

(2) To undertake the performance of, and carry out the acts and duties incident to the administration of the operation and management of, Meadowbrook Property Owners' Association, Inc. in accordance with the terms, provisions, conditions and authorization contained in both these Articles and in the Declaration of 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 common areas, land, and other real and personal property which may be owned by the Association itself or over which the Association may have maintenance obligations;

(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 Restrictions and to use and expend the proceeds of assessments in the exercise of the powers and duties of the Association; to use said assessments to

promote the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the common areas or maintenance 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 Restrictions, the Bylaws of the Association, and the rules and regulations;

(7) To contract for the management of the property and areas over which the Association has maintenance obligations 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 Restrictions of Meadowbrook Subdivision and all powers reasonably necessary to implement the purposes of the Association.

ARTICLE IV
MEMBERSHIP

A. The membership of Meadowbrook Property Owners' Association, Inc. shall consist of the owners of lots in Meadowbrook Subdivision which are dedicated and subjected to the Meadowbrook Property Owners' Association, Inc., 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 Meadowbrook Subdivision 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 Meadowbrook Subdivision.

C. There is one class of membership in Meadowbrook Property Owners' Association, Inc. Members shall all be Owners. Members 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 the Owners thereof determine, but in no event shall more than one vote cast with respect to any Lot, and no fractional vote may be cast with respect to any Lot.

D. As stated herein, the term "Developer" shall mean Landmark Developers, Inc., its successors or assigns.

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 five. 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 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 address of the persons who are to serve as the first Board of Directors are as follows:

NAME	ADDRESS
Cecil A. Knight	5022 Wrightsville Ave. Wilmington, NC 28403
Robert C. G. Exum	5022 Wrightsville Ave. Wilmington, NC 28403
William C. Stephens	5022 Wrightsville Ave. 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 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 office of the corporation in the State of North Carolina is 5022 Wrightsville Avenue, Wilmington, New Hanover County, NC 28403; and the name of its initial registered agent at such address is Cecil A. Knight, 5022 Wrightsville Avenue, Wilmington, New Hanover County, North Carolina 28403.

ARTICLE IX
INCORPORATOR

The name and address of the incorporator is B. Rex Stephens, P. O. Box 4127, 5022 Wrightsville Avenue, New Hanover County, Wilmington, North Carolina 28406.

IN WITNESS WHEREOF, the incorporator has hereunto set his hand and seal this 13 day of December, 1993.

B Rex Stephens (SEAL)
B. Rex Stephens, Incorporator

NORTH CAROLINA

NEW HANOVER COUNTY

I, the undersigned Notary Public, do hereby certify that B. Rex Stephens personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this 13th day of December, 1993.

H. Renae Hinnant

Notary Public

My commission expires:

6-20-95

H. RENAE HINNANT
NOTARY PUBLIC
NEW HANOVER CTY., NC

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