

C200920100271

SOSID: 1108670
Date Filed: 7/28/2009 10:03:00 AM
Elaine F. Marshall
North Carolina Secretary of State
C200920100271

ARTICLES OF INCORPORATION**ABBEY PARK HOMEOWNERS ASSOCIATION, INC.**

(A Non-Profit Corporation)

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

ARTICLE I

The name of the corporation ("Association" or "Corporation" herein) is Abbey Park Homeowners Association, Inc.)

ARTICLE II

The principal and registered office of the corporation is located at 1598 Westbrook Plaza Drive, Winston Salem, Forsyth County, NC 27103.

ARTICLE III

The Registered Agent is Bruce R. Hubbard.
Bruce R. Hubbard, whose address is 1598 Westbrook Plaza Drive, Winston Salem, NC 27103 is hereby appointed the initial registered agent of this corporation.

ARTICLE IV

The purposes for which the corporation is formed are as follows:

- (a) To operate the specific portions of the subdivision known as The Abbey Park (hereinafter the "Subdivision") owned by Hubbard Realty of Winston Salem, Inc., located in Forsyth County, North Carolina, which are entrusted to it in accordance with the requirement of the Declaration of Covenants, Restrictions and Conditions of Abbey Park Subdivision (the "Restrictive Covenants")

C200920100271

recorded with the Forsyth County Register of Deeds, and in accordance with North Carolina law including, without limiting the generality of the foregoing, the performance of the following acts and services on a not-for-profit basis:

- (i) The acquisition, construction, management, supervision, care, operation, maintenance, renewal and protection of all buildings, structures, grounds, and other facilities and installations and appurtenances thereto relating to the property of the Subdivision; to provide maintenance for the common elements within the Subdivision; to own such property within the Subdivision as provided for in the said Restrictive Covenants; to provide all services required by the Restrictions of the Subdivision; to enforce any applicable covenants, restrictions and agreements applicable to the Subdivision; and, insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of the Subdivision.
- (ii) The preparation of estimates and budgets of the costs and expenses of rendering such services and performing, or contracting or entering into agreements for such performance, as provided for in or contemplated by this Subparagraph (ii), and the apportionment on such estimated costs and expenses among and the collection thereof from the lot

C300920100271

owners within the Subdivision obligated to assume or bear the same, and the borrowing of money for its purposes, pledging as security the income due from lot owners and from others and property of the corporation and the common elements of the Subdivision.

(iii) Enforcing on behalf of the said lot owners, such rules and regulations as may be made or promulgated by the Board of Directors with respect to the safe occupancy, reasonable use and enjoyment of the buildings, structures, and grounds and facilities of the Corporation and the Subdivision, and to enforce compliance therewith including the levy of fines.

(iv) Performing, or causing to be performed, all such other and additional services and acts as are usually performed by managers or managing agents of real estate developments, including without limitation, keeping or causing to be kept, appropriate books and records, preparing and filing necessary reports and returns, and making or causing to be made audits of books and accounts.

(b) To retain counsel, auditors, accountants, appraisers and other persons or services that may be necessary for or incidental to any of the activities herein described.

(c) To do and perform or cause to be performed all such other acts and services that may be necessary, suitable or incidental to

C200920190271

any of the foregoing purposes and objects to the fullest extent permitted by law and to acquire, sell, mortgage, lease or encumber any real or personal property for the purposes aforesaid.

(d) To promote the health, safety, welfare, and common benefit to the residents of the Subdivision known as Abbey Park.

(e) To do any and all acts and things permitted to be done by, and to have and to exercise any and all powers, rights and privileges which are granted to a Homeowners Association under the Restrictive Covenants of Abbey Park, the Declaration, the Bylaws, and to a nonprofit corporation under the laws of the State of North Carolina.

The foregoing instrument of purpose shall be construed as a statement both of purposes and of powers, and purposes and powers in each clause shall not be limited or restricted by reference to or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers, the Association shall not, except to an insubstantial degree, engage any activities or exercise any powers that are not in furtherance of the primary purpose of the Association.

ARTICLE V

The duration of the Association shall be perpetual.

ARTICLE VI

The Association shall be a nonprofit corporation, without shares of stock.

C300920100271

ARTICLE VII

The authorized number of qualifications of members of the Association, the different classes of membership, if any, the property, voting and other rights and privileges of members, and their liability for dues and assessments and the method of collection thereof, shall be as set forth in the Bylaws and Declaration.

ARTICLE VIII

The initial Board of Directors shall consist of three persons, and said number may be changed by a duly appointed amendment to the Bylaws, except and in no event may the number of Directors be less than three (3). The names and addresses of the persons who shall serve as directors until their successors shall be elected and qualified are as follows:

Name	Address
Bruce R. Hubbard	1598 Westbrook Plaze Drive Winston Salem, NC 27103
Beverly H. Godfrey	1598 Westbrook Plaza Drive Winston Salem, NC 27103
Lewis E. Hubbard, Jr.	1598 Westbrook Plaza Drive Winston Salem, NC 27103

ARTICLE IX

The class, rights and qualifications and the manner of election or appointment of members are as follows: Any person who holds title to a lot within the Subdivision known as Abbey Park shall be a member of the corporation. The corporation shall have

C200920140271

two classes of voting membership:

(a) The Class A membership shall consist of all owners of individual lots in the Subdivision except Hubbard Realty of Winston Salem, Inc. (the "Developer"). Each Class A member shall be entitled to one (1) vote for each lot owned. Such membership shall be automatically transferred upon the conveyance of such lot. If a lot is owned by more than one person, such persons shall agree among themselves how a vote for such lot is to be cast. Individual co-owners may not cast fractional votes. A vote by a co-owner for the entire lot's membership shall be deemed to be pursuant to a valid proxy, unless another co-owner of the same lot objects at the time the vote is cast, in which case such membership's vote shall not be counted.

(b) The Class B membership shall be the Developer, who shall be entitled to two (2) votes for each lot within the Subdivision in which it holds a fee or undivided fee interest.

(c) Membership Class B converts to Membership A status upon occupancy of an improved lot for residential purposes. Further, the Class B membership shall cease altogether and be converted to Class A membership on the happening of total votes outstanding in Class A membership equal the total votes outstanding in Class B membership. Notwithstanding, the voting arrangements, the Developer reserves unto itself and the Class B membership the continuing power of appointment two (2) members of a three (3) member Board of Directors of the corporation until the Subdivision is complete, including all phases and additions.

Notwithstanding the foregoing, the Developer shall have such

C90020100271

additional rights and qualifications as may be provided under the law of the State of North Carolina, and those rights reserved by the Developer in the Restrictive Covenants.

ARTICLE X

The name and address of the incorporator is as follows:

William L. Nelson
1100-C S. Stratford Road, Suite 325
Winston-Salem, North Carolina 27103

ARTICLE XI

Upon dissolution of the corporation, the assets thereof shall be distributed as follows, in accordance with N.C.G.S. 15A-14-03:

1. Assets held by the corporation upon condition requiring return, transfer, or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred, or conveyed in accordance with such requirements;

2. Other assets, if any, of the said corporation shall, subject to the said articles of incorporation and by-laws, be distributed as provided in the plan of dissolution, which said plan of dissolution is formulated in conformance with N.C.G.S. 55A-14-03.

Further, the dissolution of the corporation shall be in accordance with and subject to Article 14 of Chapter 55A, of the North Carolina General Statutes.

IN WITNESS WHEREOF, the undersigned incorporator has hereunto set his hand and seal this 16 day of July, 2009.

 (SEAL)

WILLIAM L. NELSON

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

This is to certify that on this 16 day of July, 2009, before me, a Notary Public, personally appeared WILLIAM L. NELSON, being by me first duly sworn, declared that he signed the foregoing document in the capacity indicated, that he was authorized so to sign, and that the statements therein contained are true.

WITNESS my hand and official seal, this the 16 day of July, 2009.

Georgia C Wood
Notary Public

My Commission Expires:

10-26-09

(SEAL)

