

ARTICLES OF INCORPORATION  
OF  
GREENBRIER PROPERTY OWNERS 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 AND DURATION

The name of the corporation is Greenbrier Property Owners Association, Inc., hereinafter called the "Corporation".

ARTICLE II  
ADDRESS

The principal and registered office of the Corporation is located at 225-C Broad Street, New Bern, North Carolina 28561.

ARTICLE III  
REGISTERED AGENT AND OFFICE

Gary H. Clemmons, whose address is 225-C Broad Street, New Bern, Craven County, North Carolina 28561, is hereby appointed the initial Registered Agent of this Corporation.

ARTICLE IV  
OBJECTIVES

This Corporation does not contemplate pecuniary gain or profit to the members thereof and no part of the Corporation's net income shall inure to the benefit of any of its officers, directors or members or any other private individual. The purposes and objects of the corporation shall be to administer the operation and management of those common areas to be deeded to the Corporation by the Weyerhaeuser Real Estate Company and to enforce the restrictive covenants assigned to it by Weyerhaeuser Real Estate Company, regarding all Phases of that area known as the Greenbrier Subdivision and more particularly illustrated by Exhibit "A" attached hereto and incorporated herein by reference; to undertake the performance of the acts and duties incident to the administration of the operation and management of said Association in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation and which may be contained in the Restrictive Covenants, which are recorded in the Public Records of Craven County, North Carolina; and to own, operate, lease, sell, trade and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of the Corporation, 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 Corporation for these purposes; and to engage in any lawful activity and to have and exercise any and all powers, rights, and privileges that a corporation organized under the Non-Profit Corporation Act of the State of North Carolina (Chapter 55A, North Carolina General Statutes) by law may now or hereafter exercise.

## ARTICLE V POWERS

The Corporation shall have the following powers:

1. The Corporation shall have all of the powers and privileges granted to Non-Profit Corporations under the law pursuant to which this Corporation is chartered, and all of the powers and privileges which may be granted unto said Corporation under all applicable laws of the State of North Carolina.

2. The Corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including, but not limited to, the following:

(a) To make and establish reasonable rules and regulations governing the use of the Common Property owned by the Association.

(b) To levy and collect assessments against members of the Corporation to defray the common expenses of the Corporation as may be provided in the Bylaws of this Corporation which may be hereafter adopted, including the right to levy and collect assessments for the purposes of maintaining, acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal.

(c) To maintain, repair, replace, operate and manage any and all real and personal property or business of the Corporation and the property comprising same, including the right to construct or reconstruct improvements after casualty and to make further improvement of the common property, and to make and enter into any and all contracts necessary or desirable to accomplish said purposes, including joint oversight of maintenance of public property provided by the Emerald Golf Club.

(d) To acquire and enter into, now or at any time hereafter, leases and agreements whereby the Corporation acquires leaseholds, memberships, and other possessory or use interests in lands or facilities including, but not limited to, swimming pools, tennis courts, and other recreation facilities whether or not contiguous to the lands of the Association to provide enjoyment, recreation or other use or benefit to its owners.

(e) To ensure compliance with the provisions of the assigned Restrictive Covenants and these Articles of Incorporation, the Bylaws, and any and all rules and regulations which

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may be hereafter established.

(f) To, on its own behalf and on the behalf of all its members, to accept the benefits and to take actions as may be available to it in relation to deeds, covenants, and restrictions, and contractual obligations, relating to the Emerald Golf Club, to the extent such rights are expressly conferred upon the Association, and accepted by the Association, or to the extent that the Association is a third party beneficiary thereof.

(g) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation pursuant to the Restrictive Covenants.

## ARTICLE VI MEMBERSHIP AND VOTING RIGHTS

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

1. Every person or entity who is a record owner of a fee or undivided fee interest in any Dwelling Unit or Site which is subject to the Restrictive Covenants governing the Greenbrier Subdivision shall be eligible for membership in the Corporation, and no other person or entities shall be entitled to membership, except as provided in item (5) of this Article VI.

2. Membership shall be established by the acquisition of fee title to a Dwelling Unit or Site in the Greenbrier Subdivision, and payment of the annual Association dues. Membership of any party shall be automatically terminated upon its being divested of all title to his or her entire fee ownership interest in any such property in Greenbrier. Non-payment of dues shall also terminate membership.

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 or residential unit. The funds and assets of the Corporation shall belong solely to the Corporation subject to the limitation that the same may be expended, held or used for the benefit of the membership and for the purpose authorized herein, in the Bylaws which may be hereafter adopted.

4. On all matters on which the membership shall be entitled to vote, each lot or residential unit shall have one (1) vote. The vote of each unit or lot may be cast or exercised by the Owner or Owners of each unit or lot in such manner as may be provided in the Bylaws hereafter adopted by the Corporation. Should any member own more than one unit or site, such member shall be entitled to exercise or cast one vote per site or unit.

5. Membership shall be voluntary upon incorporation of the Association. Membership rules may be changed at any subsequent annual meeting, subject to proper notification in advance

and a two-thirds (2/3) majority vote of the members. The Board of Directors may make reasonable rules relating to proof of ownership of a dwelling unit or site in the Greenbrier subdivision.

6. The right of a member to vote may be suspended by the Board of Directors of the Corporation for just cause pursuant to its rules and regulations.

## ARTICLE VII DURATION

The Corporation shall have perpetual existence.

## ARTICLE VIII BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by the President, assisted by the Vice-President, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. All Directors shall be members in good standing of the Corporation.

The number of members of the initial Board of Directors of the Corporation shall be seven (7). The number of members of succeeding Boards of Directors shall be as provided from time to time by the Bylaws of the Corporation. The members of the Board of Directors shall be elected by the members of the Corporation at the annual meeting of the membership as provided by the Bylaws of the Corporation. In case of emergency, inability to serve, resignation or removal, the Board shall appoint a replacement from the Corporation membership to serve out the remaining term.

The initial Board of Directors shall elect a President, Vice-President, Secretary and Treasurer, and as many Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. All Officers shall be elected from the membership of the Board of Directors. Following the initial year of operation, all officers shall be elected by the Board at its first meeting after the annual meeting.

The name and post office addresses of the initial Board of Directors who, subject to the provisions of these Articles of Incorporation, the Bylaws and the laws of the State of North Carolina, shall hold office until their successors are elected and qualified are as follows:

Lincoln Harner - 112 Southern Hills Drive - New Bern, N.C.  
Bert Harrison - 504 Evergreen Lane - New Bern, N.C.  
Robert Jacobson - 101 Kingsmill Court - New Bern, N.C.  
Stan Lettas - 1325 Pine Valley Drive - New Bern, N.C.  
Don Novek - 109 Oak Hill Lane - New Bern, N.C.  
Bob Perry - 100 Inverness Court - New Bern, N.C.

Maureen Zachmann - 305 Augusta Court - New Bern, N.C.

The original Bylaws of the Corporation shall be adopted by a majority vote at a meeting of those registered owners of Greenbrier property present and thereafter, such Bylaws may be altered or rescinded only in such manner as said Bylaws may provide.

Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Corporation at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such settlement and reimbursement as being in the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

#### **ARTICLE IX** **MERGERS**

To the extent permitted by law, the Corporation 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 the eligible membership are cast in favor of merger or consolidation at an election held for such purpose. No amendment made pursuant to this article shall be effective until duly recorded in the Office of the Secretary of State of North Carolina and at the Office of the Register of Deeds of Craven County, North Carolina.

#### **ARTICLE X** **DISSOLUTION**

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for religious, charitable, educational, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations under § 501(c)(3) of the Code as the Board of Directors shall determine, or to federal, state or local governments, to be used exclusively for public purposes. Any such assets not so disposed of shall be disposed of by the Superior Court of Craven County, North Carolina, exclusively for such purposes or to such organizations, such as the Court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes.

ARTICLE XI  
INCORPORATOR

The name and address of the incorporator and agent for service of process is as follows:

Gary H. Clemmons, 225-C Broad Street, New Bern, Craven County, North Carolina.

IN WITNESS WHEREOF, I, the undersigned incorporator have hereunder set my hand and seal, this the 19<sup>th</sup> day of December, 1994.

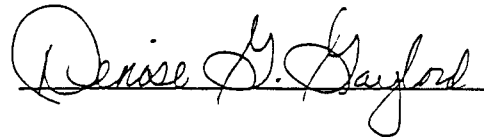
  
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GARY H. CLEMMONS, Incorporator (SEAL)

STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

This is to certify that on the 19<sup>th</sup> day of December, 1994, before me, a Notary Public, personally appeared Gary H. Clemmons, 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.

Witness my hand and notarial seal, this the 19<sup>th</sup> day of December, 1994.

  
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Denise G. Bayford (SEAL)

My Commission Expires:

July 8, 1996

CHESNUTT, CLEMMONS & THOMAS, ATTORNEYS AT LAW, 225-C BROAD ST., P.O. BOX 12530, NEW BERN, N.C. 28561