

Great Oaks

Homeowner's Association

Articles of Incorporation

To all to whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (7 sheets) to be a true copy of

ARTICLES OF INCORPORATION

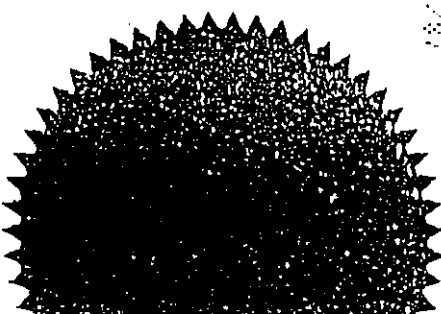
OF

GENERAL SPRINGS HOMEOWNERS' ASSOCIATION, INC.

and the probates thereon, the original of which was filed in this office on the 14th day of December 19 87, after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand and affixed my official seal.

Done in Office, at Raleigh, this 14th day of December in the year of our Lord 19 87.



18:58 12/15/87 000 000

Thad Eure
Secretary of State

PRESENTED FOR REGISTRATION
DEC 16 4 19 PM '87
SECRETARY OF STATE
GENERAL SPRINGS HOMEOWNERS' ASSOCIATION, INC.

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ARTICLES OF INCORPORATION

OF

MINERAL SPRINGS 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:

DOCUMENT #
DATE 12/14/87
FILED
THAD EURE
SECRETARY OF STATE
NORTH CAROLINA

ARTICLE I

NAME

The name of the corporation is Mineral Springs Homeowners' Association, Inc., hereinafter called the "Association".

ARTICLE II

REGISTERED OFFICE AND INITIAL AGENT

The registered office of the Association is located at 6035 Florence Avenue, Suite 100, Charlotte, Mecklenburg County, North Carolina 28212. 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 Steven D. Caldwell.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

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

Being all of that certain parcel of land lying and being in the City of Charlotte, 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 Mecklenburg County 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

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any such merger, consolidation, or annexation shall have the consent of the members as provided in paragraph (d) above;

(g) annex additional Lots 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 the Declaration 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 Bylaws 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 Bylaws of the Association. At the first annual meeting the number of Directors shall be increased to five (5). The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

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<u>NAME</u>	<u>ADDRESSES</u>
Steven D. Caldwell	6035 Florence Avenue, Suite 100 Charlotte, NC 28212
Stephen M. Schreiner	6035 Florence Avenue, Suite 100 Charlotte, NC 28212
Taylor Downey	6035 Florence Avenue, Suite 100 -- Charlotte, NC 28212

At the first annual meeting, the members shall elect two (2) Directors for a term of one year and three (3) Directors for a term of two years, and at each annual meeting thereafter, the members shall elect for a term of two (2) years the number of Directors whose terms are expiring.

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

