

# STATE OF NORTH CAROLINA



**FILE COPY**

Department of The  
Secretary of State

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  
J. W. BROOKS BUILDING UNIT OWNERS' ASSOCIATION, INC.

*the original of which was filed in this office on the 26th day of October, 1998.*

*IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 26th day of October, 1998.*



*Elaine F. Marshall*

Secretary of State

98-285-5093

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ARTICLES OF INCORPORATION

OF

EFFECTIVE

ELAINE F. MARSHALL  
SECRETARY OF STATE  
NORTH CAROLINA

J. W. BROOKS BUILDING UNIT 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

The name of the corporation is J. W. BROOKS BUILDING UNIT OWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II

Registered Office

The principal and registered office of the Association is located at 2111 Fowler Street, Wilmington, New Hanover County, NC 28403.

ARTICLE III

Registered Agent

E. W. Merritt, Jr., whose address is 2111 Fowler Street, Wilmington, New Hanover County, North Carolina 28403, is hereby appointed the initial Registered Agent of this Association.

ARTICLE IV

No Pecuniary Gain

This Association does not contemplate pecuniary gain or profit to the members thereof, and no part of the Association's net income shall inure to the benefit of any of its officers, directors or members or any other private individual.

## ARTICLE V

### Purposes

The purposes and objects of the corporation shall be: (1) to participate in the administration, operation and management of J. W. Brooks Building Condominium to be established in accordance with the laws of the State of North Carolina upon property situate, lying and being in the City of Wilmington, New Hanover County, North Carolina as described in Deed recorded in Book 2271, at Page 151, of the New Hanover County Registry, and incorporated herein by reference; and (2) to undertake the performance of certain acts and duties incident to the administration of the operation and management of said J. W. Brooks Building Condominium in accordance with the terms, provisions, conditions, and authorizations contained in these Articles of Incorporation and which may be contained in the formal Declaration of Condominium to be recorded in the New Hanover County Registry at the time said property, and the improvements now or hereafter situate hereon, are submitted to a plan of condominium ownership; and (3) to operate, lease and otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said J. W. Brooks Building Condominium.

## ARTICLE VI

### Powers and Privileges

The Corporation shall have: (1) all the powers and privileges granted to non-profit corporations under the law pursuant to which this Corporation is chartered; and (2) all of the powers and privileges which may be granted unto said Corporation under any other applicable laws of the State of North Carolina Condominium Act; and (3) all of the powers reasonably necessary to implement and effectuate the purposes of the Corporation, including the power 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 aforementioned Declaration of Condominium.

## ARTICLE VII

### Duration

The Corporation shall have perpetual existence.

## ARTICLE VIII

### Members

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

1. Qualification. The owners of each condominium unit in J. W. Brooks Building Condominium shall be members of the Corporation, and no other person or entity shall be entitled to membership except as provided in Paragraph 5 of this Article.

2. Creation and termination of Membership. Membership shall be established by the acquisition of fee title to, or a fee ownership interest in, a condominium unit in The Trust Building, No. 2, Front Street Condominiums whether by conveyance, devise, judicial decree or otherwise. The membership of any party shall be automatically terminated upon divestiture of said party's fee title to, or fee ownership interest in, either condominium unit. JW  
Brooks

3. Interest in Funds and Assets. 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 condominium unit. The funds and assets of the corporation shall belong solely to the corporation, subject to the limitation that the same be expended, held or used for the benefit of the membership for the purposes authorized herein, in the Declaration of Condominium and in the By-Laws.

4. Voting Rights. On all matters on which the membership shall be entitled to vote, there shall be only one vote for each condominium unit in J. W. Brooks Building Condominium regardless of the number of persons or parties having an ownership interest in a particular unit. The vote may be exercised or cast by the owner or owners of each condominium unit in such manner as may be provided in the By-Laws, but there shall never be more than a total of two (2) votes in the condominium. ← // ?

5. Initial Members. Until such time as the property described in Article V hereof, and the improvements which may be constructed thereon, are submitted to a Plan of Condominium Ownership by the recordation of the Declaration of Condominium, the membership of the corporation shall be comprised of the individuals named in Article IX hereof as the initial Board of Directors of the corporation, and each such individual shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

## ARTICLE IX

### Board of Directors

The number of members of the initial Board of Directors of the corporation shall be three (3). The number of members of succeeding Boards of Directors shall be as provided from time to time by the By-Laws. 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 By-Laws, and at least a majority of the Board of Directors shall be members of the corporation or shall be authorized representatives, officers, or employees of a corporate member of the corporation.

The names and addresses of the initial Board of Directors, who, subject to the provisions of these Articles of Incorporation, the By-Laws, and the laws of the State of North Carolina, shall hold office until the first annual meeting of the membership or until their successors are elected and have qualified, are as follows:

E. W. Merritt, Jr.  
Post Office Box 2226  
Wilmington, NC 28402

H. Kenneth Stephens, II  
Post Office Box 2237  
Wilmington, NC 28402

Eugene R. Strader, Jr.  
1308 Edgewater Club Road  
Wilmington, NC 28405

## ARTICLE X

### Officers

The Board of Directors shall elect a President, a Secretary and a Treasurer and as many Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected among the membership of the Board of Directors, but no other officer need be a Director. ~~The same~~ person may hold two offices the duties of which are not incompatible; provided, however, that the offices of President and Vice-President or President and Secretary or Assistant Secretary shall not be held by the same person.

## ARTICLE XI

### Corporate Affairs

The affairs of the corporation shall be managed by the President of the corporation assisted by the Vice-Presidents, Secretary and Treasurer, and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the direction of the Board of Directors.

## ARTICLE XII

### By-Laws

The original By-Laws of the corporation shall be adopted by a majority vote of the initial Board of Directors, and thereafter such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide.

## ARTICLE XIII

### Indemnification

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, whether or not he is a director or officer at the time such expenses or liabilities are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or 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 reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves 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 XIV

### Dissolution

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation by transferring the same to the Members on a prorata basis and in compliance with North Carolina General Statutes Section 55A-14-03. 7

ARTICLE XV

Amendment to Articles

Any amendment to these Articles of Incorporation shall require the assent of seventy-five percent (75%) of the membership.

No amendment to these Articles of Incorporation which shall abridge, amend or alter the right of the Declarant to designate and select members of the Board of Directors of the corporation, as provided in Article IX hereof, may be adopted or become effective without the prior written consent of said Declarant.

ARTICLE XVI

Incorporator

The name and address of the incorporator are as follows: H. Kenneth Stephens, II, 106 N. Second Street, Post Office Box 2237, Wilmington, North Carolina 28402.

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal this the 22<sup>nd</sup> day of October, 1998.

 (SEAL)  
H. KENNETH STEPHENS, II

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

This is to certify that on this 22<sup>nd</sup> day of October, 1998, before me, MAUREEN M. BRADLEY, a Notary Public of the said County and State, personally appeared H. KENNETH STEPHENS, II, who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation of J. W. Brooks Building Owners Association, Inc., and, I having first made known to him the contents hereof, he did acknowledge that he signed, sealed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, this the 22<sup>nd</sup> day of October, 1998.

Maureen M. Bradley  
NOTARY PUBLIC

My Commission Expires:

8 16 2003