

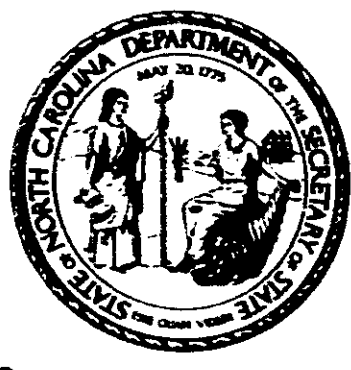
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RECEIVED AND VERIFIED  
REBECCA P. TUCKER  
REGISTER OF DEEDS  
NEW HANOVER CO. NC

JAN 15 4 21 PM '87

1359 1499

# State of North Carolina



Department  
of the  
Secretary of State

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 ( 6 sheets) to be a true copy of 116

ARTICLES OF INCORPORATION

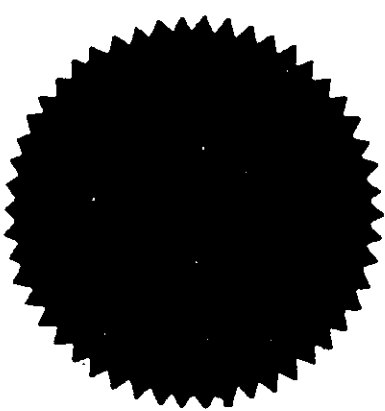
OF

VICTORIA PLACE OF WILMINGTON HOMEOWNER'S ASSOCIATION, INC.

and the probates thereon, the original of which was filed in this office on the 5th day of January 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 5th day of January in the year of our Lord 19 87



*Thad Eure*  
Secretary of State

*[Signature]*  
By Deputy Secretary of State

*David Sneider*  
762-0595

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RETURNED TO

ARTICLES OF INCORPORATION  
OF  
VICTORIA PLACE OF WILMINGTON HOMEOWNER'S ASSOCIATION, INC.

DOCUMENT #398535  
DATE 01/05/87 TIME 17:33  
FILED  
THOMAS EURE  
SECRETARY OF STATE  
NORTH CAROLINA

The undersigned natural person over the age of eighteen (18) years or more, do hereby form a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", as amended, does hereby make, sign, and acknowledge these Articles of Incorporation, and to that end does hereby set forth as follows:

ARTICLE I

NAME

The name of the corporation is VICTORIA PLACE OF WILMINGTON HOMEOWNER'S ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

PRINCIPAL OFFICE

The principal office of the Association is located at 1616-C Battleground Avenue, Greensboro, North Carolina, 27408.

ARTICLE III

REGISTERED AGENT

Dwight Stone, whose address is 1616-C Battleground Avenue, Greensboro, North Carolina, 27408, is hereby appointed as initial registered agent of this Association.

ARTICLE IV

INITIAL REGISTERED OFFICE

The initial Registered Office shall be at 1616-C Battleground Avenue, Greensboro, North Carolina, 27408. *Duiford County*

ARTICLE V

PURPOSES

This Association does not contemplate pecuniary gain or profit to the members thereof. The specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract or property described in Exhibit A, attached hereto and incorporated by reference

herein 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, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the New Hanover County Register of Deeds and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein by reference;

(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 two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust or hypothecate any of all of its real or personal property as security for money borrowed or debts incurred; provided, however, the rights of the holder of any such security interest shall be subordinate to the rights of the homeowners hereunder;

(e) Dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or 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 two-thirds (2/3) of each class of members, 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, as provided in the Declaration;

(g) 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 VI

##### MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record 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.

#### ARTICLE VII

##### VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A: Class A members shall be all Owners with the exception of the Declarant and 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 they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot. No fractional vote shall be allowed.

Class B: The Class B member shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in Class A membership equal the total votes outstanding in Class B membership; provided, however, that the Class B memberships will be reinstated with all rights, privileges and responsibilities as set forth herein if, after the conversion of the Class B memberships to Class A memberships as herein provided, additional portions of the Property are annexed or "phased" within the subdivision by the Declarant as provided in Article II of the Declaration; or,

(b) The third anniversary of the recordation of the Declaration.

#### ARTICLE VIII

##### BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Dwight Stone	1616-C Battleground Avenue, Greensboro, NC 27408
H. D. Stone	211 State Street, Greensboro, NC 27405
Thomas L. White, Jr.	211 State Street, Greensboro, NC 27405

At the first annual meeting the members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; and at each annual meeting thereafter the members shall elect one director for a term of three years.

#### ARTICLE IX

##### DISSOLUTION

The Association may be dissolved with the assent, given in writing, and signed by not less than two-thirds (2/3) of each class of members. 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 created. 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.

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ARTICLE X

DURATION

The corporation shall exist perpetually.

ARTICLE XI

AMENDMENTS

Amendment of these Articles shall require the assent of sixty percent (60%) of the entire membership.

ARTICLE XII

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior written approval of the Federal Housing Administration and/or the Veterans Administration: mergers and consolidations; mortgaging of Common Area; dedication of Common Area to the public; dissolution and amendment of these Articles.

ARTICLE XII

INCORPORATOR

<u>NAME</u>	<u>ADDRESS</u>
David E. Huffine	212 Princess Street, Wilmington, N.C.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 22nd day of December, 1986.

David E. Huffine

STATE OF NORTH CAROLINA  
COUNTY OF NEW HANOVER

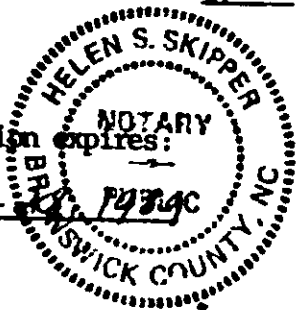
THIS IS TO CERTIFY, that on the 23 day of December, 1986, before me a Notary Public, personally appeared DAVID E. HUFFINE, who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation, and I having first made known to him the contents thereof, did acknowledge that he signed and delivered the same as their voluntary act and deed for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, this the 23 day of December, 1986.

Helen S. Skipper  
NOTARY PUBLIC

My Commission expires:

Oct. 23, 1989



Description  
of  
Victoria Place  
for  
Stone Builders

Beginning at the southwestern corner of Farm Tract 6 of Winter Park Gardens as shown on a map recorded in Map Book 3 at Page 38 of the New Hanover County Registry. Said beginning point also being in the easterly right-of-way line of 41st Street (30 foot right-of-way). Said point being located South 10 degrees 51 minutes West 824.10 feet from the intersection of the easterly right-of-way line of said 41st Street with the center-line of Lake Avenue (60 foot right-of-way). Running thence from said beginning point:

1. North 10 degrees 51 minutes East 92.62 feet along said easterly right-of-way line of 41st Street and the westerly line of said Farm 6 to a point in the northerly right-of-way line of a 70 foot wide drainage and utility right-of-way recorded in Book 779 at Page 609 of said Registry; thence
2. South 62 degrees 22 minutes 56 seconds East 83.73 feet to a point in the center-line of said 70 foot drainage and utility right-of-way; thence
3. North 85 degrees 03 minutes East 142.62 feet along the center-line of a 70 foot wide drainage and utility right-of-way recorded in Book 782 at Page 675 of said Registry; thence
4. South 72 degrees 46 minutes East 286.73 feet along the center-line of the last said 70 foot right-of-way; thence

BOOK PAGE

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5. South 66 degrees 35 minutes East 438.48 feet along the center-line of the last said 70 foot right-of-way to a point in the dividing line between a tract now or formerly owned by George Harriss and Jim F. Teachey and a tract conveyed to New Hanover County Board of Education by Deed recorded in Book 772 at Page 63 of said Registry as shown on a map recorded in Map Book 25 at Page 153 of said Registry; thence
6. South 43 degrees 00 minutes 26 seconds West 352.42 feet along said Harriss-Teachey and the Board of Education dividing line to a point in the easterly line of a tract now or formerly owned by the New Hanover Board of Education recorded in Book 770 at Page 301 of said Registry; thence
7. South 46 degrees 59 minutes 22 seconds East 729.15 feet along the easterly line of said Board of Education tract recorded in Book 770 at Page 301 of said Registry to a point; thence
8. South 29 degrees 13 minutes 12 seconds West 669.00 feet to an old concrete monument at the northwesterly corner of a tract conveyed to New Hanover County Board of Education by Deed recorded in Book 762 at Page 611 of said Registry; thence
9. North 47 degrees 43 minutes 06 seconds West 373.36 feet along the northerly line of a tract conveyed to New Hanover County Board of Education by Deed recorded in Book 767 at Page 544 (1st Tract) of said Registry; thence
10. North 46 degrees 39 minutes 29 seconds West 607.39 feet along the northerly line of a tract conveyed to the Board of Education by Deed recorded in Book 781 at Page 608 of said Registry; thence



North 47 degrees 02 minutes 14 seconds West 397.45 feet along the northerly line of a tract conveyed to the Board of Education by Deed recorded in Book 781 at Page 606 of said Registry; thence

- 12. South 42 degrees 37 minutes 25 seconds West 80.42 feet along a northwesterly line of said tract conveyed to the Board of Education by Deed recorded in Book 781 at Page 606 to a concrete monument; thence
- 13. along the proposed easterly right-of-way line of the proposed extension of 41st Street as it curves to the east, along a curve having a radius of 370.16 feet, to a point that is north 5 degrees 32 minutes 18 seconds East a chord distance of 259.85 feet from the preceding point; thence
- 14. North 26 degrees 05 minutes 13 seconds East 324.09 feet along said proposed easterly line of 41st Street Extension to the beginning of a curve to the west; thence
- 15. continuing along the proposed easterly line of said 41st Street Extension as it curves to the west, along a curve having a radius of 403.81 feet to a point that is North 18 degrees 28 minutes 07 seconds East a chord distance of 107.07 feet from the preceding point; thence
- 16. North 79 degrees 09 minutes West 15.00 feet to the point of beginning.

Subject, however, to the 70 foot utility right-of-way easement recorded in Book 779 at Page 609 and Book 782 at Page 675 of said Registry. The above described tract contains 26.39 acres. The same being all of Victoria Place, Section 1, as the same appears in Map Book 26 at page 177 of the New Hanover Register of Deeds Office and areas adjacent thereto intended for future development into Sections 2 and 3 of Victoria Place on Maps thereof, to be recorded.

1,145,300.00	1,145,300.00
+ 4,100.00	1,149,400.00
- 200.00	
<u>1,149,200.00</u>	1,149,200.00