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ARTICLE OF INCORPORATION

OF

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CAROLINA SEASONS PROPERTY OWNERS ASSOCIATION, INC. 1991

SEP 4 1991

9:01 AM

BUENOS EDWINSTEEN
SECRETARY OF STATE
NORTH CAROLINA

In compliance with the requirements of the laws of the State of North Carolina, the undersigned, all of whom are residents of Harnett County, North Carolina and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is Carolina Seasons Property Owners Association, Inc., hereafter called the "Association."

ARTICLE II

The principal and registered office of the Association is located at 1508 South Horner Blvd., Sanford, N.C. 27330. *Lee County*

ARTICLE III

Van R. Groce, whose address is 1508 South Horner Blvd., Sanford, N.C. 27330, is hereby appointed the initial registered agent of the Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This 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 residence Lots and Common Area within that certain tract of property described as:

See Exhibit "A" Attached.

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 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 Harnett county Register of Deeds, and as the same may be amended from time to time as therein provided, said 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 two-thirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(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 nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members or as provided for in the Declarations of Covenants & Restrictions;

(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 V 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 VI 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 determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) 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 the class A membership equal the total votes outstanding in the Class B membership; or
- (b) On October 1, 2010

ARTICLE VIII
BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of nine(9) 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>
Van R. Groce	P.O. Box 2825, Sanford, N.C. 27331
Beverly Furr	5705 McDaniel Drive, Sanford, N.C. 27330
Betty Ross	2814 Cameron Drive, Sanford, N.C. 27330
Gerald Womble	4900 Farrell Road, Sanford, N.C. 27330
Margaret McNeill	Route 6, Sanford, N.C. 27330
Richard Hardy	1626 Hermitage Road, Sanford, N.C. 27330
James Womble	1414 Lord Ashley Drive, Sanford, N.C. 27330
Barry Patterson	1600 Overlook Court, Sanford, N.C. 27330
Brenda Bordwell	908 Poplar Springs Ch. Rd., Sanford, N.C. 27330

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

ARTICLE VIII
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.

ARTICLE IX
DURATION

The corporation shall exist perpetually.

ARTICLE X
AMENDMENTS

Amendment of these Articles shall require the assent of 75 percent (75%) of the entire membership.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the Laws of the State of North Carolina, we, the undersigned, constituting the Incorporators of this Association, have executed these Articles of Incorporation this 23rd day of August, 1991.

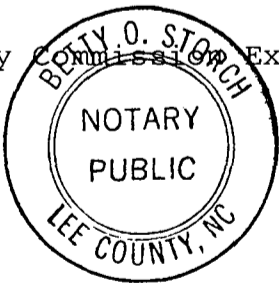
Van R Groce
Gerald J Womble
Beverly Furr

NORTH CAROLINA
LEE COUNTY

I, Betty O. Storch, a Notary Public for said County and State do hereby certify that Van R. Groce, Beverly Furr and Gerald J. Womble personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 26th day of August, 1991.

My Commission Expires Sept. 2, 1992



Betty O. Storch
Notary Public

EXHIBIT "A"

BEGINNING at a concrete monument in the westerly right of way line of N.C. Highway #1201, a corner between Margaret Isabella Cameron (now Mallette), said beginning point being designated as control corner on the map to which reference is hereinafter made; thence North 34 degs. 0 mins. 0 secs. West 175.53 feet to another existing concrete monument; thence South 81 degs. 10 mins. 57 secs. West 6601.93 feet to an existing concrete monument; thence North 3 degs. 20 mins. 20 secs. East 640.81 feet to an existing concrete monument in the southerly line of a private road; thence as the southerly line of said road South 84 degs. 59 mins. 58 secs. West 238.04 feet to a new iron pipe; thence North 17 degs. 55 mins. 20 secs. West 1470.16 feet to a stake, thence South 47 degs. 48 mins. 17 secs. West 2369.86 feet to a stake in the southerly line of a private road; thence as the southerly line of said road South 84 degs. 59 mins. 58 secs. West 349.40 feet to an existing iron pipe in the line of E.C. Rackley; thence as said Rackley line North 5 degs. 52 mins. 27 secs. East 2849.84 feet to an existing concrete monument, corner with Rackley and Elbert D. Hall; thence as the said Hall line South 84 degs. 26 mins. 10 secs. East 1184.55 feet to an existing iron pipe; thence North 5 degs. 39 mins. 56 secs. East 847.81 feet to an existing iron pipe, corner with John Barringer; thence South 63 degs. 54 mins. 09 secs. East 1788.13 feet to an existing iron pipe; thence North 56 degs. 05 mins. 51 secs. East 137.28 feet to an iron pipe; thence North 89 degs. 44 mins. 43 secs. East 1,648.45 feet to an iron stake; thence South 62 degs. 45 mins. 22 secs. East 4501.25 feet to an iron pipe; thence North 85 degs. 25 mins. 55 secs. East 667 feet to a new iron pipe on the easterly side of N.C. Highway #1201; thence South 52 degs. 49 mins. 32 secs. West 191.52 feet to an iron pipe in the westerly right of way line of State Road #1201; thence as the westerly right of way line of State Road #1201 South 12 degs. 32 mins. 39 secs. West 271.08 feet to the BEGINNING, containing 414.44 acres, more or less. The above calls taken from a map entitled Ponderosa Land Company dated February 1, 1990 and revised July 30, 1990, prepared by Robert J. Bracken, Registered Surveyor.

SAVE AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

TRACT NO. 1: BEGINNING at an existing concrete monument, formerly a corner between Margaret Isabella Cameron and J. P. McNeill; thence North 66 degs. 58 mins. 30 secs. East 5722.41 feet to a stake; thence North 89 degs. 44 mins. 43 secs. East 909.39 feet to an existing iron pipe; thence South 62 degs. 45 mins. 22 secs. East 4501.25 feet to an iron pipe; thence South 62 degs. 54 mins. 44 secs. East 399.01 feet to the BEGINNING, containing 23.55 acres, more or less and being shown as Tract No. 7 on map entitled "Boundary Survey of Ponderosa Golf Course" prepared by Ronald O. Graham, Registered Surveyor, dated November 12, 1986 and recorded in Plat Cabinet D, Slide 103-B, Harnett County Registry.

TRACT NO. 2: Those three tracts of land conveyed to Margery S. Overton by deed dated March 8, 1990 and recorded March 27, 1990 in Book 906, page 850, Harnett County Registry. Those three tracts of land comprise what is known as the Ponderosa Golf Course.

TRACT NO. 3: Deed of Pineview Valley Estates, Incorporated to W. F. Measamer and wife, Mary Measamer, recorded in Book 475, page 236, Harnett County Registry purporting to convey Lots Nos. 4 and 5 in Block E of the Pineview Valley Estates Subdivision and as conveyed to Mary F. Measamer by deed of Esther W. Childress, recorded in Book 760, page 347, Harnett County Registry.

TRACT NO. 4: Deed of Pineview Valley Estates, Incorporated dated May 13, 1968 to Hugh A. Talley and wife, Evelyn R. Talley recorded in Book 484, page 789, Harnett County Registry purporting to convey Lots Nos. 27, 28 and 29 of Section L and Lot 18, Section M, Pineview Valley Estates Subdivision.

TRACT NO. 5: Deed of Pineview Valley Estates, Incorporated to Jess Willard Childress and wife, Nan C. Childress dated March 1, 1966, recorded in Book 692, page 622, Harnett County Registry, purporting to convey Lots 13 and 14, Block D, and Lot 6, Block E, of the Pineview Valley Estates Subdivision.

TRACT NO. 6: Deed of Pineview Valley Estates, Incorporated to Murray C. Adams and wife, Louise E. Adams, dated April 1, 1966, recorded in Book 595, page 93, Harnett County Registry purporting to convey Lots 1 and 2, Block E, and Lots Nos. 11 and 12, Block D, Pineview Valley Estates Subdivision.