

Env

BK 2129 PG 3354

Return to: Jan Wicker, SMITH HELMS MULLISS & MOORE, L.L.P.
P.O. Box 21927, Greensboro, NC 27420

FORSYTH CO, NC 222 FEE: \$ 24.00
PRESENTED & RECORDED: 08/14/2000 1:52PM
DICKIE C. WOOD REGISTER OF DEEDS BY: BOLESP
BK2129 P3354 - P3363

P. Boles

STATE OF NORTH CAROLINA



**Department of The
Secretary of State**

To all whom these presents shall come, Greetings:

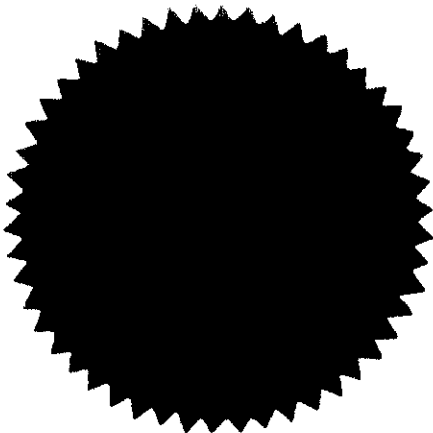
I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

IVY GLEN MASTER HOMEOWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 7th day of August, 2000.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 7th day of August, 2000.

Elaine F. Marshall

Secretary of State

ARTICLES OF INCORPORATION

SOSID: 559713

Date Filed: 8/7/2000 9:49 AM

Elaine F. Marshall

North Carolina Secretary of State

20 217 9048

OF

IVY GLEN MASTER HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 55-A 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

The name of the corporation is Ivy Glen Master Homeowners Association, Inc. hereinafter called the "Association."

ARTICLE II

The principal and registered office of the Association is located at **1810 Pembroke Road, Guilford County, Greensboro, North Carolina, 27408.**

ARTICLE III

B. John Kavanagh, whose address is 1810 Pembroke Road, Guilford County, Greensboro, North Carolina, 27408, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

The 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, Executive Board members or Members or any other private individual. The purposes and objects of the Association shall be to provide for administration, maintenance and preservation of the Lots and Common Elements within that certain tract of property described as follows:

Lying and being in Winston-Salem Township, Winston Salem, North Carolina, and being more particularly described on Exhibit A attached hereto and incorporated herein by reference or so much thereof as may be brought with the jurisdiction of the Association and any additional property which may hereafter be brought within the jurisdiction of this Association (the "Properties");

and to promote the health, safety and welfare of the residents within the above described property, in accordance with the terms and conditions of that certain Declaration of Covenants, Conditions and Restrictions for Ivy Glen (hereinafter called the "Declaration"; unless otherwise defined, capitalized

terms shall have the same meaning as set forth in the Declaration), now or hereafter made applicable to the Properties and recorded or to be recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, 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 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 the Declaration.

(b) fix, levy, collect and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration including the delegation of collection and enforcement of assessments to a homeowners association formed pursuant to additional covenants (as defined in the Declaration), as permitted under Article VI 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 in accordance with the terms and conditions of the Declaration, 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 or transfer non-exclusive easements on, over and upon all or any part of the Common Elements for such purposes and subject to such conditions as may be agreed to by the Association's Executive Board; provided, however, no such dedication or transfer shall be effective unless an instrument executed on behalf of the Association by its duly authorized officers, agreeing to such dedication or transfer, has been recorded.

(f) in accordance with the terms and conditions of the Declaration, dedicate or transfer fee title to all or any part of the Common Elements for such purposes and subject to such conditions as may be agreed to by the Members consenting to such dedication or transfer.

(g) participate in mergers and consolidations with other non-profit corporations organized for the same purposes provided that any such merger or consolidation shall have the assent of the Members entitled to cast at least two-thirds (2/3) of all outstanding votes.

(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 V

MEMBERSHIP

The qualification of the Members and the manner of their admission to Membership and termination of such Membership shall be as follows:

1. All Owners shall be Members of the Corporation, and no other person or entity shall be entitled to Membership.

2. Membership shall be established by the acquisition of fee title to a Lot, or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise, and the Membership of any party shall be automatically terminated upon his being divested of all title to or his entire fee ownership interest in any Lot, except that nothing herein contained shall be construed as terminating the Membership of any party who may own two or more Lots, or who may own a fee ownership interest in two or more Lots, so long as such party shall retain title to or a fee ownership interest in any Lot.

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. 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 and for the purposes authorized herein, in the Declaration and in the Bylaws which may be hereafter adopted.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A The Class A Members shall be every person or entity who or which 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, except for Declarant or any affiliated entity, including, without limitation, John Kavanagh Company, during any Period of Declarant Control (as defined in the Declaration). Class A Members shall be entitled to one (1) vote for each Lot owned.

Class B Declarant shall be the Class B Member and Declarant shall be entitled to three (3) votes for each separately numbered lot intended for single family residential purposes, any townhome lot or any condominium unit shown on the Master Plan (as defined in the Declaration) which has not been conveyed by Declarant or any affiliated entity, including John Kavanagh Company, to a Class A Member. 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 or exceed the total votes outstanding in the Class B membership; however, the Class B membership shall be reinstated if thereafter, and before the time stated in subparagraph (b) below, the Master Plan is amended to add additional lots sufficient to give the Class B membership a total number of votes (with the Class B membership entitled to three (3) votes for separately numbered lot intended for single family residential purposes, any townhome lot or any condominium unit shown on the Master Plan and not previously conveyed by Declarant or any affiliate of Declarant to a Class A member) which exceed those of the Class A membership; or,

(b) ten (10) years from the date this Declaration is recorded in the Office of the Register of Deeds, Forsyth County, North Carolina.

ARTICLE VII

EXECUTIVE BOARD

The affairs of this Association shall be managed by an Executive Board who need not be Members of the Association. During any Period of Declarant Control (as defined in the Declaration), Declarant shall have the right to appoint all of the members of the Executive Board. Declarant shall from time-to-time notify the Association in writing of the names and addresses of the members of the Executive Board appointed by Declarant. Except as otherwise provided in the Bylaws with respect to the filling of vacancies, any members of the Executive Board which Declarant is not entitled to designate or select shall be elected by the Members of the Association. The number of members of the first Executive Board shall be three (3). The number of Executive Board members on subsequent Boards shall be as set forth in the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of Executive Board members until the selection of their successors are:

<u>Names</u>	<u>Addresses</u>
Greg Garrett	1810 Pembroke Road Greensboro, NC 27408
B. John Kavanagh	1810 Pembroke Road Greensboro, NC 27408
Paula McCoy	1810 Pembroke Road Greensboro, NC 27408

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the Members entitled to cast not less than eighty percent (80%) of the votes of each class of the

Members of the Association; provided, however, during Declarant's Development Period (as defined in the Declaration) the Association may not be dissolved without Declarant's consent. 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 affirmative vote of the Members entitled to cast at least eighty percent (80%) of the votes of each class of Members of the Association, provided, however, no amendment purporting to revoke or curtail any right herein conferred to Declarant shall be effective unless executed by Declarant, and no amendment relating to the maintenance or ownership of any permanent detention or retention pond shall be effective unless reviewed and approved by the governmental office having jurisdiction for watershed protection.

ARTICLE XI

FEDERAL HOUSING ADMINISTRATION AND DEPARTMENT OF VETERANS AFFAIRS APPROVAL


During the Period of Declarant Control, the following actions will require the prior approval of the Federal Housing Administration ("FHA") or the Department of Veterans Affairs ("VA"), provided that FHA or VA insured loans have been obtained to purchase Lots: annexation of additional properties; mergers and consolidations; mortgaging of Common Elements; dissolution of the Association; and amendment of these Articles of Incorporation.

ARTICLE XII

INCORPORATOR

The name and address of the incorporator is as follows: **Donna K. Blumberg, Suite 1400 First Union Tower, 300 North Greene Street, Greensboro, North Carolina, 27401.**

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 3rd day of August, 2000.

 (SEAL)
Donna K. Blumberg
Incorporator

NORTH CAROLINA

FORSYTH COUNTY

THIS IS TO CERTIFY, that on the 3rd day of August, 2000, before me, a Notary Public, personally appeared Donna K. Blumberg, 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.

IN TESTIMONY WHEREOF I have hereunto set my hand and seal this the 3rd day August, 2000.

Cynthia A. Bottig
Notary Public

My Commission Expires:

11/14/2001

EXHIBIT A**TRACT ONE**

BEGINNING at a right-of-way monument, said right-of-way monument being located South 05° 13' 52" West 155.47 feet from the center line intersection of Elbert Road and Ardmore Road, thence North 80° 33' 56" East 63.88 feet to a right-of-way monument located in the southern margin of the right-of-way of Ardmore Road (a 60' right-of-way); thence with the southern margin of the right-of-way of Ardmore Road the following four bearing breaks: South 29° 55' 33" East 106.46 feet to a right-of-way monument, South 28° 48' 57" East 138.24 feet to a right-of-way monument, South 30° 04' 20" East 64.83 feet to a FIP, and along a curve to the left having a radius of 572.46 feet and a chord bearing and distance of South 33° 21' 44" East 78.98 feet to a FIP; thence leaving the margin of the right-of-way of Ardmore Road, a new line, South 02° 21' 33" West 952.59 feet to a stone; thence a new line South 84° 43' 49" East 692.41 feet to a bent FIP located in the southwest corner of property now or formerly owned by Timothy A. Brewer as recorded in Deed Book 1507 at Page 1508; thence with the southern line of Brewer South 84° 43' 49" East 394.24 feet to a FIP; thence South 02° 57' 57" West 16.50 feet to a FIP in the northern line of property now or formerly owned by Foy L. Matthews as recorded in Deed Book 1533 at Page 134; thence with the northern line of Matthews and the northern line of property now or formerly owned by Foy L. Matthews as recorded in Deed Book 1433 at Page 1411 North 84° 44' 05" West 1086.63 feet to a stone in the northeast corner of property now or formerly owned by Larry Scott Hill as recorded in Deed Book 1838 at Page 2565; thence with the northern line of Hill South 70° 41' 22" West 233.80 feet to a FIF in the northeast corner of property now or formerly owned by Margaret S. Blevins as recorded in Deed Book 940 at Page 457; thence with the northern line of Blevins South 70° 36' 25" West 300.06 feet to a FIP in the eastern margin of the right-of-way of Elbert Road (S.R. 2902 - a 60' right-of-way); thence with the eastern margin of the right-of-way of Elbert Road the following seven bearing breaks: along a curve to the left having a radius of 752.00 feet and a chord bearing and distance of North 03° 51' 23" West 210.37 feet to a SIP, North 13° 34' 15" West 302.16 feet to a SIP, along a curve to the right having a radius of 497.00 feet and a chord bearing and distance of North 08° 08' 53" East 367.83 feet to a SIP, North 29° 52' 00" East 281.61 feet to a SIP, along a curve to the left having a radius of 2321.83 feet and a chord bearing and distance of North 26° 20' 53" East 249.87 feet to a right-of-way monument, South 66° 06' 16" East 12.02 feet to a FIP, and North 21° 50' 49" East 150.08 feet to a right-of-way monument, the point and place of BEGINNING, containing 15.681 acres according to a Boundary Survey for Kavanagh Associates, Inc. (Owner/Developer) prepared by Fleming Engineering, Inc. denoted as 98-145 and dated 4-24-99.

TRACT TWO

BEGINNING at a FIP located in the southern margin of the right-of-way of Ardmore Road (a 60' right-of-way), said FIP being located the following six bearing breaks from the center line intersection of Elbert Road and Ardmore Road: South 05° 13' 52" West 155.47 feet to a right-of-way monument, North 80° 33' 56" East 63.88 feet to a right-of-way monument located in the southern margin of the right-of-way of Ardmore Road (a 60' right-of-way), with the southern margin of the right-of-way of Ardmore Road the following four bearing breaks: South 29° 55' 33" East 106.46 feet to a right-of-way monument, South 28° 48' 57" East 138.24 feet to a right-of-way monument, South 30° 04' 20" East 64.83 feet to a FIP, and along a curve to the left having a radius of 572.46 feet and a chord bearing and distance of South 33° 21' 44" East 78.98 feet to a FIP, THE TRUE POINT AND PLACE OF BEGINNING, thence with the southern margin of the right-of-way of Ardmore Road the following two bearing breaks: along a curve to the left having a radius of 572.46 feet and a chord bearing and distance

of South 48° 58' 09" East 231.22 feet to a FIP and South 60° 37' 13" East 588.71 feet to a FIP located in the northwest corner of property now or formerly owned by Timothy A. Brewer as recorded in Deed Book 1507 at Page 1508; thence leaving the margin of the right-of-way of Ardmore Road and with the western line of Brewer, South 03° 41' 54" West 575.97 feet to a bent FIP; thence a new line North 84° 43' 49" West 692.41 feet to a stone; thence a new line North 02° 21' 33" East 952.59 feet to a FIP in the southern margin of the right-of-way of Ardmore Road, the point and place of BEGINNING, containing 12.011 acres according to a Boundary Survey for Kavanagh Associates, Inc. (Owner/Developer) prepared by Fleming Engineering, Inc. denoted as 98-145 and dated 4-24-99.