

# 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 (3 sheets) to be a  
true copy of**

ARTICLES OF INCORPORATION  
OF  
CWV OWNERS ASSOCIATION, INC.

*and the probates thereon, the original of which  
was filed in this office on the 28<sup>th</sup> day of August 19<sup>87</sup>,  
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 28<sup>th</sup> day  
of August in the year of our Lord 19<sup>87</sup>,**

**ARTICLES OF INCORPORATION OF  
CWV OWNERS ASSOCIATION, INC.**

The undersigned, being of the age of eighteen years or more, does hereby make and acknowledge these Articles of incorporation for the purpose of forming a corporation, not for profit, pursuant to Chapter 55A of the General Statutes of North Carolina.

**ARTICLE I**

**NAME**

The name of the corporation is CWV OWNERS ASSOCIATION.

**ARTICLE II**

**DURATION**

The period of duration of the corporation is perpetual.

**ARTICLE III**

**PURPOSES**

The purposes for which the corporation is organized are:

- a. To administer, manage, improve, control, supervise and repair the condominium project known as "Cedarwood Village Condominium" located in Brandywine Bay Development, Carteret County, North Carolina, as more fully defined and limited in the Declaration of Unit Ownership of the said condominium project, and as further described in the Bylaws of this corporation.
  
- b. To engage in any lawful act or activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina.

**ARTICLE IV**

**MEMBERSHIP**

The corporation shall have one class of membership which shall consist of all the persons who are owners of a unit or units in Cedarwood Village Condominium as they may be expanded, pursuant to the Declaration of Unit Ownership thereof. Membership shall terminate automatically when such person is no longer the owner of a unit or an interest therein.

## **ARTICLE V**

### **DIRECTORS OF CORPORATION**

The number of directors of the corporation and the method of their election shall be as fixed by the Bylaws of the corporation and by the Declaration of Unit Ownership.

The number of directors constituting the initial board of directors shall be three, the names and addresses of the persons who shall serve as directors until the first meeting of members or until Successor shall be elected and qualified are as follows:

Gene McClung  
P.O. Box 630  
Rupert, West Virginia 25984

John Lombardi  
P.O. Box 3047  
Atlantic Beach, North Carolina 28557

Leonard P. Bloxam  
Route 2, Brandywine Bay  
Morehead City, North Carolina 28557

## **ARTICLE VI**

### **EARNINGS AND DISTRIBUTION**

No part of the net earnings of the corporation shall inure to the benefit of any officer, director or member of the corporation, and upon dissolution of the corporation, the assets thereof, after all of its liabilities and obligations have been discharged or adequate provisions made therefor, shall be distributed to an association or associations organized for purposes similar to those set forth in Article III, hereof, or in such other manner consistent with the corporation's non-profit status.

## **ARTICLE VII**

### **REGISTERED OFFICE AND AGENT**

The address of the initial registered office of the corporation in the State of North Carolina is P.O. Box 3047, 116 Dunes Court, Atlantic Beach, Carteret County, North Carolina 28557, and the name of its initial registered agent at such address is John Lombardi.

**ARTICLE VIII**

**INCORPORATOR**

The name and address of the incorporator is : R. D. Darden, Jr., P.O. Drawer 3650,  
1210 Arendell Street, Morehead City, North Carolina 28557.

IN TESTIMONY WHEREOF, I have set my hand and seal hereto, this 27th day of  
August, 1987.

*R. D. Darden* (SEAL)

R. D. Darden, Jr.

**STATE OF NORTH CAROLINA  
COUNTY OF CARTERET**

I, a Notary Public of the aforesaid County and State, do hereby certify that R. D.  
Darden, Jr. personally appeared before me this day and acknowledged the due  
execution of the foregoing instrument.

WITNESS my hand and notarial seal this s 27th day of August, 1987.

*<signature>*  
NOTARY PUBLIC

My Commission Expires:

01-19-89

**EXHIBIT E**

Percentage of common ownership, Phase I

Unit No.	Type Unit	Percentage of Common Ownership
1301	A	16.9641
1302	B	15.1781
1303	C	17.8581
1304	C	17.8581
1305	B	15.1781
1306	A	<u>16.9641</u>
	Total:	100.0001