

**ARTICLES OF INCORPORATION OF  
RESERVE GREEN HOMEOWNERS ASSOCIATION, INC.**

Pursuant to Chapter 55A of the North Carolina General Statutes, the undersigned, a natural person of full age, has on this day, executed these Articles of Incorporation for the purpose of forming a non-profit corporation, and does hereby certify as follows:

**ARTICLE ONE**

**Name**

The name of the corporation is: Reserve Green Homeowners Association, Inc., hereafter called the "Association".

**ARTICLE TWO**

**Registered Office and Agent**

The street address and mailing address of the Association's initial registered office is 224 Brandywine Boulevard, Morehead City, Carteret County, North Carolina, 28557, and, the initial registered agent for the Association at that address is Mary Poineau.

**ARTICLE THREE**

**Name of Incorporator**

The name and address of the incorporator is: Mary Poineau, 224 Brandywine Boulevard, Morehead City, NC 28557.

**ARTICLE FOUR**

**Membership**

The Association shall have two classes of members, Class A members and Class B members. Class A members shall consist of all persons, firms, and corporations, other than Declarant (hereafter defined) holding fee simple interests in any subdivision lot dedicated for residential dwelling and appearing upon the applicable recorded subdivision maps of "Reserve Green", a Carteret County residential subdivision of land, and such other persons, if any, as may be provided by the By-Laws. The Class B member shall be Golf and Shore Properties, Inc., a North Carolina corporation and the developer of the subdivision (herein and elsewhere "Declarant"), or its assigns, for so long as it owns any lot in any initial or subsequent phase of the subdivision. Class A and Class B members shall have the sole voting rights with respect to the Association in all matters, which rights are more particularly set forth in the "Declaration of Covenants, Conditions, and Restrictions for Reserve Green" to be recorded in the Office of the Register of Deeds of Carteret County. No member shall have any liability whatsoever for the Association's indebtedness, nor any other liability to any party, solely by reason of their status as a member of the Association: No member shall have any ownership interest in the Association or any of its assets or by reason of their status as a member.

All expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him/her in connection with any proceeding to which he/she may be a party, or in which he/she may become involved, by reason of, his/her being or having been a director or officer of the Association, whether or not he/she is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is found to be, or, adjudged guilty of, willful misfeasance or malfeasance of the performance of

his/her duties, 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 NINE**

### **By-Laws**

The By-Laws of the Association shall be adopted by a simple majority of the votes entitled to be cast by the members of the Association present at the organizational meeting of the Association.

## **ARTICLE TEN**

### **Meetings of the Association**

An organizational meeting of all Charter Directors and members shall be held at a time and place to be determined by the Incorporator, but in no event less than 60 days after the date of incorporation of the Association. The Incorporator of the Association shall serve as Secretary of the meeting. At such meeting, the first order of business shall be to approve the By-Laws proposed by the Charter Directors. The second order of business shall be to elect a new Board of Directors and Officers to serve for the remainder of the current fiscal year or as specified in the By-Laws. The third order of business shall be to appoint members to the Architectural Control Committee and any other standing committees of the Association as provided in the By-Laws. Such other business as may properly come before the meeting shall also be conducted. Provided all Charter Directors and members are present, there shall be no quorum requirements for this meeting. At least 10 days prior to the organizational meeting, a copy of these Articles of incorporation and the By-Laws proposed for adoption shall be sent to all of the Charter Directors and members. Notice of this meeting may be waived by a writing signed by all Charter Directors and members.

The Association shall have an annual meeting of the general membership at least once a year. Special meetings may be called by the president, a majority of the Board of Directors, or by owners of lots having 10% of the votes in the association. Notice of such meetings shall be given the membership in the manner provided by the By-Laws.

## **ARTICLE ELEVEN**

### **Quorum Requirement for Action at Meetings; Proxy Voting**

There shall be a quorum present of votes entitled to be cast at any meeting of the membership where a vote on any issue is taken. The quorum requirements shall be as set forth in N.C. General Statute 47P-3-109. Voting by proxy shall be permitted in accordance with N.C. General Statute 47F-3-110.

## **ARTICLE TWELVE**

### **Amendment**

Amendment of these Articles shall require the assent of 75% of the votes entitled to be cast by the members present in person or by proxy at a meeting called with due notice for such purpose; subject to all applicable quorum requirements of the By-Laws.

## **ARTICLE THIRTEEN**

### **Period of Existence**

The Association shall have perpetual existence.

This the 1st day of April, 2003.

