

**ARTICLES OF INCORPORATION
OF
STORRINGTON HOMEOWNERS ASSOCIATION**

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
NAME**

The name of the corporation is Storrington Homeowners Association, hereinafter called the "Association."

**ARTICLE II
REGISTERED ADDRESS**

The principal and registered office of the Association is located at 404-B North Eugene Street, Greensboro, Guilford County, North Carolina 27401.

**ARTICLE III
REGISTERED AGENT**

The initial Registered Agent of the corporation is Roy E. Carroll, II, whose address is 404-B North Eugene Street, Greensboro, Guilford County, North Carolina 27401.

**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, directors, or members or any other private individual. The purposes and objects of the Association shall be to provide for administration, maintenance, preservation and architectural control of the Lots and Common elements within that certain tract of property described as follows:

SEE EXHIBIT "A" ATTACHED HERETO.

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 Register of Deeds of Guilford 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;

(b) fix, levy, collect and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all 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; to maintain the permanent wet detention/retention pond as directed by the governmental office having jurisdiction for water protection;

(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 the members entitled to cast two-thirds (2/3) of all the votes of each class, mortgage, pledge, deed of 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 elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Board of Directors. No such dedication, sell or transfer shall be effective unless agreed to in an instrument signed by the members entitled to cast at least two-thirds (2/3) of all the votes of each class;

(f) 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 the votes of each class;

(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 hereinafter have or exercise.

ARTICLE V MEMBERSHIP

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 shall be a voting 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. Such 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 other than the Declarant. Class A Members shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote or votes 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.

Class B. The Class B Member shall be the Declarant and shall be entitled to three (3) votes for each lot it owns as shown on the Preliminary Site Plan for "Storrington Subdivision" approved by the City of Greensboro Technical Review Committee as that Plan is from time to time amended and approved. 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 December 31, 2008.

ARTICLE VII BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors, who need not be members of the Association. The number of members of the first Board of Directors shall be three (3). The number of directors on subsequent

Boards shall be as set forth in 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>
Curtis Nichols	P.O. Box 9846 Greensboro, N. C. 27429
Stuart Kaufman	P.O. Box 9846 Greensboro, N. C. 27429
Al Leonard	P.O. Box 9846 Greensboro, N. C. 27429

At the first annual meeting the Members shall select two (2) directors for a term of two (2) years and one (1) director for a term of one (1) year; and at each annual meeting thereafter the Members shall elect directors for a term of two (2) years.

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 two-thirds (2/3) of all the votes of each class. Upon dissolution of the Association, other than incident to merger or consolidation, the assets of the Association, with the exception of the permanent wet detention/retention pond, 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 the members entitled to cast at least seventy-five percent (75%) of all the votes of each class. Provided, however, that any amendment relating to the ownership and maintenance of the permanent wet detention/retention pond shall not be permitted without prior review and approval by the governmental office having jurisdiction for watershed protection.

**ARTICLE XI
VETERANS ADMINISTRATION APPROVAL**

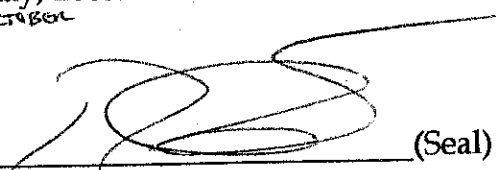
As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration, provided that FHA or VA insured loans have been obtained to purchase Lots: annexation of additional properties; mergers and consolidations; 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:

<u>Name</u>	<u>Address</u>
Roy E. Carroll, II	P.O. Box 9846 Greensboro, N. C. 27429

IN WITNESS WHEREOF, I, the undersigned Incorporator, have hereunto set my hand and seal this the 21st day of ~~May~~^{October}, 2003.



Incorporator (Seal)

LEGAL DESCRIPTION

SCHEDULE "A"

STORRINGTON

A tract of land being described as follows:

BEGINNING at an existing iron pipe marking the recorded northeastern property corner of Linda Chappell Hutchinson as described and recorded in Deed Book 3761 Page 328 and Deed Book 3048 Page 660 and being part of Lot 3, Nellie Chappell Subdivision as shown on a plat recorded in Plat Book 65 Page 75 in the Office of the Register of Deeds of Guilford County, N.C., said pipe being located South $21^{\circ}18'12''$ West 556.79 feet from a point at the intersection of the centerline of Hillcroft Road with the centerline of Yanceyville Road; thence along the recorded northern property line of said Hutchinson, North $86^{\circ}07'30''$ West 887.57 feet to a point marking the recorded northwestern property corner of said Hutchinson; thence along the recorded western property line of said Linda Chappell Hutchinson and Duncan Hutchinson as described and recorded in Deed Book 3633 Page 256 and being part of Lot 2, Nellie Chappell Subdivision as shown on said plat recorded in Plat Book 65 Page 75 in said Guilford County Registry, South $06^{\circ}03'56''$ West 222.83 feet to an existing iron pipe; thence continuing along said recorded western property line of said Duncan Hutchinson and the recorded western property line of Mary Wilson and Mary Summers as described and recorded in Deed Book 2568 Page 885 in said Guilford County Registry, South $02^{\circ}51'48''$ West 181.80 feet to an existing iron pipe; thence continuing along said recorded western property line of said Wilson and Summers, South $01^{\circ}33'59''$ West 181.78 feet to an existing iron pipe marking the recorded southwestern property corner of said Wilson and Summers; thence along the recorded northern property line of Carriage Woods Subdivision, Phase 1 as shown on plat recorded in Plat Book 133 Page 99 in said Guilford County Registry, North $86^{\circ}52'00''$ West 500.56 feet to an existing iron pipe marking the recorded southeastern property corner of Dale Robinson as described and recorded in Deed Book 4809 Page 1256 in said Guilford County Registry; thence along the recorded eastern property line of said Robinson, North $00^{\circ}14'39''$ East 199.89 feet to an existing iron pipe marking the recorded northeastern property corner of said Robinson; thence along the recorded northern property line of said Robinson, North $86^{\circ}43'06''$ West 298.17 feet to an existing iron pipe marking the recorded northwestern property corner of said Robinson; thence along the recorded western property line of said Robinson, South $00^{\circ}08'59''$ West 200.13 feet to an existing iron pipe marking the recorded southwestern property corner of said Robinson; thence along the recorded northern property line of Carriage Woods Subdivision, Phase 2 as shown on a plat recorded in Plat Book 142 page 144 in said Guilford County Registry, the following four (4) courses and distances: 1) North $86^{\circ}45'43''$ West 93.23 feet to an existing iron pipe; thence 2) North $86^{\circ}48'35''$ West 154.37 feet to an existing iron pipe; thence 3) North $86^{\circ}41'42''$ West 248.70 feet to an existing iron pipe; thence 4) North $86^{\circ}50'27''$ West, 388.96 feet to an existing iron pipe; thence along the recorded northern

property line of The Orchard Subdivision, Section 3-B as shown on a plat recorded in Plat Book 59 Page 6 in said Guilford County Registry; thence North 86°42'26" West 461.70 feet to an existing iron pipe; thence along the recorded eastern property line of Lakeshore Village Subdivision, Section 2-A as shown on a plat recorded in Plat Book 121 Page 58, Lakeshore Village Subdivision, Section 3 as shown on a plat recorded in Plat Book 127 Page 19 and Lakeshore Village Subdivision, Section 4 as shown on a plat recorded in Plat Book 130 Page 91 in said Guilford County Registry, the following five (5) courses and distances: 1) North 01°22'32" East 552.29 feet to an existing iron pipe; thence 2) North 47°23'05" West 211.00 feet to an existing iron pipe; thence 3) North 01°27'25" East 87.91 feet to an existing iron pipe; thence 4) North 23°36'35" East 198.94 feet to a new iron pipe; thence 5) North 36°46'45" East 415.63 feet to a new iron pipe; thence along the recorded southern property line of City of Greensboro as described and recorded in Deed Book 2308 Page 655 in said Guilford County Registry, South 66°48'05" East 123.40 feet to a new iron pipe marking the recorded southeastern property corner of said City of Greensboro; thence along the recorded eastern property line of said City of Greensboro, the following five (5) courses and distances: 1) North 33°10'10" East 736.65 feet to a new iron pipe; thence 2) North 82°11'18" East 127.52 feet to a new iron pipe; thence 3) South 48°47'23" East 149.10 feet to a new iron pipe; thence 4) South 70°54'17" East 137.82 feet to a new iron pipe; thence 5) North 19°22'47" East 1,491.95 to an existing concrete monument marking the recorded southwestern property corner of City of Greensboro as described and recorded in Deed Book 2301 Page 560 in said Guilford County Registry; thence along the recorded southern property of said City of Greensboro, North 86°24'51" East 588.18 feet to an existing concrete monument marking the recorded northwestern property corner of Rachel Norton as described and recorded in Deed Book 3456 Page 1021 in said Guilford County Registry; thence along the recorded western property line of said Norton, the following two (2) courses and distances: 1) South 05°12'50" West 72.43 feet to an existing iron pipe; thence 2) South 05°44'30" West 373.11 feet to an existing iron pipe marking the recorded northwestern property corner of Marcia Walters as described and recorded in Deed Book 3456 Page 1018 in said Guilford County Registry; thence along the recorded western property line of said Walters, South 04°51'09" West 536.37 feet to an existing iron pipe marking the recorded northwestern property corner of Alfred C. Cole and Wife as described and recorded in Deed Book 1942 Page 209 in said Guilford County Registry; thence along the recorded western property line of said Cole, South 03°28'55" West 183.17 feet to an existing iron pipe marking the recorded southwestern property corner of said Cole; thence along the recorded southern property line of said Cole, South 84°43'16" East 1,250.63 feet to an existing iron pipe; thence along a new property line, the following two (2) courses and distances: 1) South 04°06'14" West 271.61 feet to a point; thence 2) South 74°45'37" East 199.28 feet to a point; thence along the recorded western margin of Yanceyville Road, the following five (5) courses and distances: 1) South 27°52'28" West 23.36 feet to an existing iron pipe; thence 2) South 19°58'50" West 209.33 feet to an existing concrete monument; thence 3) South

19°31'45" West 562.67 feet to an existing iron pipe; thence 4) South 18°54'50"
West 293.39 feet to an existing iron pipe; thence 5) South 16°01'35" West 161.78
feet to the point and place of BEGINNING and containing an area of 148.96
acres more or less.