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Elaine F. Marshall
North Carolina Secretary of State
C2016 082 00427

**ARTICLES OF INCORPORATION
OF
GREENBRIAR PROPERTY OWNERS' ASSOCIATION, INC.**

In compliance with the requirements of Chapter 55A 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 as follows:

**ARTICLE I
NAME**

The name of the corporation is GREENBRIAR PROPERTY OWNERS' ASSOCIATION, INC. (hereinafter the "Owners Association" or the "Association").

**ARTICLE II
REGISTERED OFFICE AND INITIAL AGENT**

The principal and initial registered office of the Association is located at 857 S. Beckford Drive, Suite A, Henderson, Vance County, North Carolina 27536 and Thomas S. Hester, Jr. is the initial registered agent of the Association at that address.

**ARTICLE III
PURPOSE AND POWERS OF THE ASSOCIATION**

The Owners Association does not contemplate a pecuniary gain or profit to the members thereof. The specific purposes for which the Association is formed are: (1) to own and maintain the Owners Association Property within the subdivision known as Greenbriar; (2) to provide for maintenance of the property within Greenbriar and for architectural control of buildings constructed thereon; (3) payment of premiums for public liability and other insurance of the Association; (4) payment of pertinent local taxes; (5) to provide maintenance of property for which purpose an easement has been granted to the Association, such as entry signs and lighting, and street lighting; and any additions thereto as may hereafter be brought within the jurisdiction of the 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 Restrictive Covenants for Greenbriar (the "Declaration") as appears in Book 1258, Page 1043, Franklin County Registry, as the same, may from time to time be amended, said Declaration and any amendments thereto hereinafter individually and collectively referred to as 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;

(c) pay all expenses incurred in connection with collection of the charges and assessments set forth in subparagraph (b) above, and pay all office and other expenses incident to the conduct of the business of the Association, including all license, taxes or governmental charges levied or imposed against property owned by the Association;

(d) 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; and as provided in the Declaration;

(e) dedicate, sell or transfer all or any part of the Common Area (as defined in the Declaration) to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed upon by the members. No such dedication or transfer shall be effective unless it shall have been approved by the affirmative vote of two-thirds (2/3) of the members;

(f) borrow money, and with the assent of two-thirds (2/3) of the 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;

(g) participate in mergers and consolidations with other non-profit corporations as provided in the Declaration and in accordance with Chapter 55A of the General Statutes (or any successor Statute); and

(h) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Act of the State of North Carolina by law may now or hereinafter have or exercise.

No lot shall be sold prior to the recordation of the Declaration.

ARTICLE IV

FINANCE

No part of the earnings of the Association shall inure to the benefit of any director or officer of the Association or any private person, except that reasonable compensation may be paid for services rendered to or for the Association and payments may be made as allowed in the Declaration. No director or officer of the Association, nor any private

person, shall be entitled to share in the distributions of any assets of the Association upon dissolution.

ARTICLE V
MEMBERSHIP AND VOTING RIGHTS

Each lot owner (including the Developer) shall be a member of the Association (membership being mandatory) and shall vote on affairs of the Association on the basis of one vote per lot regardless of the number of owners of any particular lot.

ARTICLE VI
BOARD OF DIRECTORS

The powers of the Association shall be exercised by a Board of Directors of not less than three (3) persons, the exact number of Directors and their method of election to be established in the Bylaws of the Association. The number of Directors constituting the initial Board of Directors shall be three (3) and the names and addresses of the initial Directors who are to serve until the first meeting of the Association, or the selection of their successors, are:

<u>Name</u>	<u>Address</u>
Thomas S. Hester, Jr.	857 S. Beckford Drive, Suite A Henderson, NC 27536
Marie O. Pegram	857 S. Beckford Drive, Suite A Henderson, NC 27536
W.A. Currin	525 Raleigh Road Henderson, NC 27536

ARTICLE VII
DISSOLUTION

The Association may be dissolved with consent given in writing and signed by not less than two-thirds (2/3) of the voting members. Upon the dissolution of the Association, other than incident to a merger and/or consolidation, the residual 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 nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE VIII
DURATION

The period of existence of this corporation is perpetual.

ARTICLE IX
AMENDMENTS

Amendments of these Articles of Incorporation shall require the affirmative vote of at least seventy-five percent (75%) of the members present or represented by proxy at a duly called annual or special meeting of the Association at which a quorum is present, or, in lieu of such meeting, by the written consent of seventy-five percent (75%) or more of the members. Provided, however, and notwithstanding the foregoing, the Developer, may at any time and from time to time amend these Articles of Incorporation without obtaining the consent or approval of the members or any other person or entity if such amendment is necessary for any one or more of the following purposes: to correct an obvious typographical error; or as may be necessary to establish or maintain the tax exempt status of the Association under the laws of the United States or the State of North Carolina.

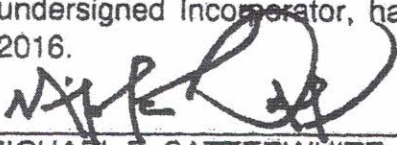
ARTICLE X
INCORPORATOR

The name and address of the incorporator is as follows:

Michael E. Satterwhite

P.O. Box 1820
Henderson, NC 27536

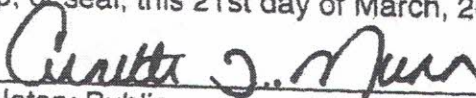
IN WITNESS WHEREOF, the undersigned Incorporator, have hereunto set my hand and seal this 21st day of March, 2016.


_____(SEAL)
MICHAEL E. SATTERWHITE, Incorporator

**STATE OF NORTH CAROLINA
COUNTY OF VANCE**

I, a Notary Public for said County and State, do hereby certify that Michael E. Satterwhite, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official stamp, or seal, this 21st day of March, 2016.



Notary Public

My Commission Expires 10-05-2019

