

ARTICLES OF INCORPORATION

Pursuant to Chapter 55A of the General Statutes of North Carolina, the undersigned does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

1. The name of the corporation is: **Waterside Community Association, Inc.**
2. The period of duration for the corporation shall be perpetual.
3. The general purpose of the corporation shall be to take any lawful actions desirable to promote and to protect the enjoyment and beneficial use and ownership of certain Lots and Common Areas in that community known as Waterside subdivision located in Pender County, North Carolina. Specific duties and purposes of the corporation shall be as set forth in the bylaws of the corporation. In no event shall the corporation conduct its business with the intent to create income distributable to its members, directors or officers. No part of the net earnings of the corporation shall inure to the benefit of its members, directors or officers, or to any other person, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the above stated purposes.
4. In the event of dissolution of the corporation, the residual assets of the corporation shall be distributed to a nonprofit organization with purposes similar to those of the corporation, or to any other organization eligible under the provisions of Chapter 55A of the General Statutes of North Carolina.
5. The corporation shall have members.
6. The street address of the initial principal office:

2018 Eastwood Road
Wilmington, NC 28403
New Hanover County
7. The mailing address of the initial principal office:

P.O. Box 12051
Wilmington, NC 28405
New Hanover County
8. The name of the initial registered agent and street address and county of the initial registered office of the corporation are:

Premier Management Company
2018 Eastwood Road
Wilmington, NC 28403
New Hanover County
9. The number of the persons constituting the initial board of directors shall be three (3). The name and address of the initial director are:

Kyle Berzina
131 Racine Drive, Suite 201
Wilmington, NC 28403

Patrick Wahl
131 Racine Drive, Suite 201
Wilmington, NC 28403

Ian Flannery
131 Racine Drive, Suite 201
Wilmington, NC 28403

10. The name and address of the incorporator is:

Michael R. Ganley
Bagwell Holt Smith P.A.
111 Cloister Ct., Ste. 200
Chapel Hill, NC 27514

This the 3rd day of March, 2020.



Michael R. Ganley, Incorporator