

State of North Carolina  
Department of the Secretary of State

ARTICLES OF INCORPORATION  
NONPROFIT CORPORATION

Pursuant to §55A-2-02 of the General Statutes of North Carolina, the undersigned corporation does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

1. The name of the nonprofit corporation is: Brumsey Woods Property Owners Association, Inc.
2.  (Check only if applicable.) The corporation is a charitable or religious corporation as defined in NCGS §55A-1-40(4).

3. The name of the initial registered agent is: Jerry L. Old

4. The street address and county of the initial registered agent's office of the corporation is:

Number and Street: 101 Oak St.

City: Moyock State: NC Zip Code: 27958 County: Currituck

The mailing address *if different from the street address* of the initial registered agent's office is:

Number and Street or PO Box: \_\_\_\_\_

City: \_\_\_\_\_ State: NC Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

5. The name and address of each incorporator is as follows:

Name	Address
<u>William Brumsey, IV</u>	<u>PO Box 100, Currituck, NC 27929</u>

6. (Check either "a" or "b" below.)

a.  The corporation will have members.

b.  The corporation will not have members.

7. Attached are provisions regarding the distribution of the corporation's assets upon its dissolution.

8. Any other provisions which the corporation elects to include are attached.

9. The street address and county of the principal office of the corporation is:

Principal Office Telephone Number: **252-232-3925**

Number and Street: **101 Oak St.**

City: **Moyock** State: **NC** Zip Code: **27958** County: **Currituck**

The mailing address *if different from the street address* of the principal office is:

Number and Street or PO Box:

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

10. (Optional): Listing of Officers (See instructions for why this is important)

Name	Address	Title

11. (Optional): Please provide a business e-mail address

**Privacy Redaction**

The Secretary of State's Office will e-mail the business automatically at the address provided at no charge when a document is filed. The e-mail provided will not be viewable on the website. For more information on why this service is being offered, please see the instructions for this document.

12. These articles will be effective upon filing, unless a future time and/or date is specified:

This is the 11<sup>th</sup> day of February, 2019.

Incorporator Business Entity Name



Signature of Incorporator

**William Brumsey, IV, Incorporator**

Type or print Incorporator's name and title, if any

**NOTES:**

1. Filing fee is \$60. This document must be filed with the Secretary of State.

Additional Provisions to Articles of Incorporation of  
Brumsey Woods Property Owners Association, Inc.

1. 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 its officers, directors or Members or any other private individual. The purposes and objects of the Association shall be to provide administration, maintenance, preservation and architectural control of that certain tract of property located in Currituck County, North Carolina (the "Properties"), as described in and in accordance with the terms and conditions of that certain Declaration of Restrictive Covenants ( the "Declaration"), now or hereafter made applicable to the Properties and recorded in or to be recorded in the Office of the Register of Deeds of Currituck County, North Carolina, and as the same may be amended or supplemented from time to time as therein provided, and for this purpose to:
  - a. Exercise all of the powers and privileges and to perform all of the duties and obligation of the Association as set forth in the Declaration.
  - 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 in connection therewith and all office and other 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.
  - c. Acquire (by gift, purchase or otherwise), own, hold, improve, build, 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 vote of the Members as provided in the Declaration, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.
  - e. Dedicate or transfer to any public agency, authority or utility non-exclusive easements on, over and upon all or any part of the Common or Open Area for purposes of providing service to those areas.
  - f. 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 hereafter have or exercise.
  
2. The number of directors constituting the initial Board of Directors shall be three (3), and the names and addresses of the persons who are to serve as directors until the first meeting of the Members or until their successors are elected and qualified are:

Jerry L. Old  
M. Jeanni Old  
Trevor Old

The number of directors on subsequent boards of directors shall be as set forth in the Bylaws of the Association.

3. No director of the Association shall have personal liability arising out of an action whether by or in the right of the Association or otherwise for monetary damages for breach of any duty as a director; provided, however, that the foregoing shall not limit or eliminate the personal liability of a director with respect to: (i) acts or omission occurring prior to the date of the effectiveness on these Articles, (ii) acts or omissions that such director at the time of such breach knew or believed was clearly in conflict with the best interests of the Association, (iii) any liability under Sections 55A-8-32 or 55A-8-33 of the North Carolina General Statutes or any successor provision, or (iv) any transaction from which such director derived an improper personal benefit. As used herein, the term "improper personal benefit" does not include a director's reasonable compensation for or other reasonable incidental benefits for or on account of his or her service as a director, officer, employee, independent contractor, attorney or consultant of the Association.

Furthermore, notwithstanding the foregoing provision, in the event that Section 55A-2-2 or any other provision of the North Carolina General Statutes is amended or enacted to permit further limitation or elimination of the personal liability of a director, the personal liability of the Association's directors shall be limited or eliminated to the fullest extent permitted by the applicable law.

These Articles shall not affect a provision permitted under the North Carolina General Statutes and the Articles of Incorporation, Bylaws or contract or resolution of the Association indemnifying or agreeing to indemnify a director against personal liability. Any repeal or modification of this Article shall not adversely affect any limitation hereunder on the personal liability of a director with respect to acts or omissions occurring prior to such repeal of modification.

**Distribution of Corporate Assets Upon Dissolution  
Brumsey Woods Property Owners Association, Inc.**

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 the outstanding votes of Members of the Association. Upon dissolution of the Association, other than incident to a merger of consolidation, the 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 non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

