

**ARTICLES OF INCORPORATION**  
**OF FAIRFIELD MOUNTAINS PROPERTY OWNERS ASSOCIATION, INC.**  
**A NONPROFIT CORPORATION**

The undersigned by these Articles do hereby associate themselves for the purpose of forming a corporation not for profit pursuant to Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, the undersigned parties do hereby set forth:

**ARTICLE I**

**NAME**

The name of the Corporation is Fairfield Mountains Property Owners Association, Inc.

**ARTICLE II**

**DURATION**

The period of duration shall be perpetual.

**ARTICLE III**

**PURPOSES**

The purposes for which the Corporation is organized are:

1. To acquire, construct, establish, maintain and operate all designated common properties as shall be designated on the recorded plats to the subdivision, or subdivisions of the development known as "The Mountains at Lake Lure", located in Rutherfordton County, North Carolina, and all common facilities existing thereon or which may be constricted thereon in the future.
2. To administer to all of the affairs of the members of the corporation which may be properly incident to the establishment, promotion and maintenance of civic, social, recreational and cultural purposes within the development described in subparagraph number 1 above.
3. To give effect to any valid conditions, covenants and restrictions of record, or which may be put of record, affecting those lots and subdivisions located within the development describe in subparagraph number 1 above; and to perform the functions, the duties, and exercise the powers of the property owners association as described in the Declaration of Covenants and Restrictions which are, or may be placed of record with the Register of Deeds for Rutherford County, North Carolina; and, to exercise all powers which may be deemed by its officers

and directors to be necessary to its objects and all powers which may reasonable be implied from the above language; including, but not limited to the power to solicit, collect, receive, administer and disburse funds in such manner as will, in the sole discretion of the Board of Directors, most effectively operate to further the mutual benefit of the members as provided in the preceding paragraphs of this Article. To buy, sell, lease, mortgage, pledge, encumber, own, hold, exchange, improve, develop, subdivide, contract regarding and otherwise deal in all kinds of real and personal property, tangible and intangible, and interest therein and borrow and lend money for the purposes provided in the preceding paragraphs of this Article; to make contracts, incur liabilities, issue its notes, bonds and other obligations for the purposes provided in the preceding paragraphs of this Article; to enter into a partnership, joint venture, trust agreement or any other business arrangement for the purposes provided in the preceding paragraphs of this Article; and to apply for, obtain, register, purchase, lease or otherwise acquire and to hold, own, use, sell or dispose of any license, franchise, permit, or certificate of convenience and necessity for the purpose provided in the preceding paragraphs of this Article.

4. The Corporation may, insofar as permitted by law, establish, amend and enforce such regulations as may be necessary to promote the purposes for which this corporation is organized, provided that any such regulation may not abrogate any condition, covenant or restriction imposed on any property by any covenants or restrictions of record.

#### **ARTICLE IV**

##### **MEMBERSHIP OF CORPORATION**

This Corporation shall have members; and, membership, qualification, election and terms of admission, fees of admission and dues, expulsion and suspension of members, and the contracting, securing, paying and limiting the amount of their indebtedness shall be as provided in the Bylaws.

#### **ARTICLE V**

##### **ELECTION OF DIRECTORS**

Directors of the Corporation shall be elected or appointed in the manner provided in the Bylaws.

#### **ARTICLE VI**

##### **ADDRESS**

The address of the initial registered office of the Corporation is as follows:

Street Address:	Route 1
City or Town:	Lake Lure
County:	Rutherford, North Carolina

The name of the initial registered agent of the Corporation at the above address is: Bob Bland.

## **ARTICLE VII**

### **INITIAL DIRECTORS**

The number of directors constituting the initial Board of Directors shall be five, and the names and addresses of the persons who are to serve as directors until the first meeting of the Corporation or until their successors are elected and qualified are:

<u>NAME</u>	<u>STREET ADDRESS</u>	<u>CITY AND STATE</u>
Bob Bland	Route 1	Lake Lure, NC
George Donovan	P. O. Box 1500	Fairfield Glade, Tenn.
Dennis Seagraves	1207 Rebsamen Park Road	Little Rock, Ark.
Tom Stanton	1207 Rebsamen Park Road	Little Rock, Ark.
C. Randolph Warner, Jr.	1207 Rebsamen Park Road	Little Rock, Ark.

## **ARTICLE VIII**

### **INCORPORATIONS**

The names and the addresses of all the incorporators are:

<u>NAME</u>	<u>STREET ADDRESS</u>	<u>CITY AND STATE</u>
Bob Bland	Route 1	Lake Lure, NC
George Donovan	P. O. Box 1500	Fairfield Glade, Tenn.

## **ARTICLE IX**

### **POWERS**

The general powers of the Corporation shall be all of the general powers conferred upon a corporation not for profit by the statutory and common laws of the State of North Carolina.

In witness whereof we have hereunto set our hands this 13th day of July, 1997.

\_\_\_\_\_  
Bob Bland

\_\_\_\_\_  
George Donovan

This is to certify that on the 13th day of July, 1977, before me, a NotaryPublic, personally appeared BOB BLAND and GEORGE DONOVAN, who I am satisfied to be the persons named in and who executed the foregoing Articles of Incorporation and I, having first made known to them the contents thereof, did acknowledge that they signed and delivered the same as their voluntary act and deed for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Seal, this 13th day of July, 1977.

\_\_\_\_\_  
Notary Public

My Commission Expires:

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File in the Office of Register of Deeds  
Rutherford Co. N.C. in Corporation Book 8  
Page 144, this the 5<sup>th</sup>. May 1980 at 1:45 PM