



State of North Carolina

Department
of the
Secretary of State

FILED
BOOK 17 PAGE 263
AUG 16 11 29 AM '78
GRIER CHAMBERS
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Recording \$6.00 due Don Lassiter ✓
Return: J. Donnell Lassiter 3300 NCNB Plaza, Charlotte, N. C. 28280

To all to whom these presents shall come, Greeting:
I, Thad Eure, Secretary of State of the State of
North Carolina, do hereby certify the following and
hereto attached (3 sheets) to be a true copy of

ARTICLES OF INCORPORATION

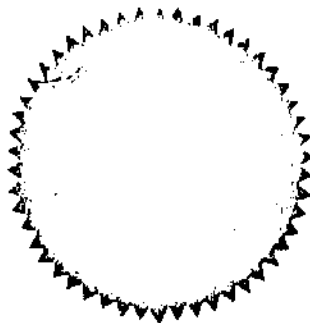
OF


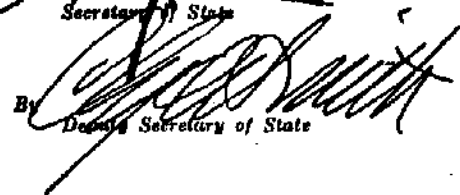
BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE I, INC.

and the probates thereon, the original of which was
filed in this office on the 14th day of August, 1978,
after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand
and affixed my official seal.

Done in Office, at Raleigh, this 14th day
of August in the year of our Lord 1978.




Secretary of State
By 
Deputy Secretary of State

PLAN OF MERGER

The Plan of Merger of Brae Burn Village Condominium Association, Phase I, Inc., a North Carolina nonprofit corporation, Brae Burn Village Condominium Association, Phase II, Inc., a North Carolina nonprofit corporation, and Brae Burn Village Condominium Association, Phase III, Inc., a North Carolina nonprofit corporation, is as follows:

I. CONSTITUENT CORPORATIONS, SURVIVING CORPORATION AND NAME OF SURVIVING CORPORATION.

1.1 The Constituent Corporations are Brae Burn Village Condominium Association, Phase I, Inc. ("Phase I"), Brae Burn Village Condominium Association, Phase II, Inc. ("Phase II"), and Brae Burn Village Condominium Association, Phase III, Inc. ("Phase III") (said three corporations being sometimes collectively referred to herein as the "Constituent Corporations").

1.2 Phase I shall be the surviving corporation (Phase I as such surviving corporation being sometimes referred to herein as the "Surviving Corporation").

1.3 The name which the Surviving Corporation is to have after the merger is "BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, INC."

II. THE MERGER.

2.1 On the Effective Date (as defined in Section 6.1 hereof), Phase II and Phase III shall be merged with and into Phase I (the "Merger"), which Surviving Corporation shall continue to be governed by the laws of the State of North Carolina. The separate existences of Phase II and Phase III shall thereupon cease and the respective members of Phase II and Phase III, along with the members of Phase I, shall thereupon be the members of the Surviving Corporation. The Merger shall be pursuant to the provisions of and with the effect provided in the North Carolina Nonprofit Corporation Act.

III. ARTICLES OF INCORPORATION.

3.1 On the Effective Date, the Articles of Incorporation of Phase I, as in effect immediately prior to the Effective Date, shall continue to be the Articles of Incorporation of the Surviving Corporation, until duly amended in accordance with law; provided, however, that the Articles of Incorporation of Phase I shall be amended upon the Effective Date as follows:

(a) By deleting in its entirety Paragraph 1 and substituting in lieu thereof the following Paragraph 1:

"1. The name of the Corporation is BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, INC." (hereinafter referred to as the "Association")."

(b) By deleting in its entirety Subparagraph (a) of Paragraph 3 and substituting in lieu thereof the following Subparagraph (a):

028 453 513

"(a) to manage, maintain, operate, care for and administer the Bree Burn Village Condominium, Phase I, Bree Burn Village Condominium, Phase II, and Bree Burn Village Condominium, Phase III (the "Condominiums"), as described in the Declarations of Intention to Submit Property to the Provisions of North Carolina Unit Ownership Act by Pinehurst, Incorporated ("Declarant"), said Declarations being respectively dated August 4, 1978, February 12, 1979, and May 23, 1979, and respectively recorded in Book 436 at Page 153, Book 443 at Page 633, and Book 447 at Page 27 (Phase I having been amended by instrument recorded in Book 451 at Page 210) in the Office of the Register of Deeds for Moore County, North Carolina (such declarations as the same may be amended from time to time being hereinafter referred to as the "Declarations"); to enforce the covenants, restrictions, easements, charges and liens provided in the Declarations to be enforced by the Association; to fix, levy, assess, collect, enforce and disburse the charges and assessments created under the Declarations, all in the manner set forth in and subject to the provisions of the Declarations; and to exercise all powers and privileges and to perform all duties and obligations of the Association under the Declarations;"

(c) By deleting in its entirety Paragraph 5 and substituting in lieu thereof the following Paragraph 5:

"5. Provisions relating to the members of the Association are:

(a) Members of the Association shall be every Unit Owner as defined in the Declarations and no other person or entity shall be entitled to membership.

(b) There shall be only one class of members in the Association.

(c) The members of the Association shall have the right to vote for the election and removal of directors (administrators) and upon such other matters with respect to which the right to vote is given to members under the Declarations or under the provisions of Chapter 55A of the General Statutes of North Carolina, the voting rights of the members being more particularly described in the Declarations and the Bylaws attached thereto; provided, however, that certain rights are reserved to Declarant in the Declarations and Bylaws of the Association with respect to the election of the initial Boards of Directors and amendment of the Declarations and Bylaws.

(d) Membership in the Association shall be appurtenant to and may not be separated from ownership of a Unit in one of the Condominiums. Restrictions on the transfer or encumbrance of each Unit are set forth in the Declaration of the respective Condominium.

4. The Association is not organized for pecuniary profit, nor shall it have any power to issue certificates of stock or pay dividends, and no part of the net earnings or assets of the Association shall be distributed, upon dissolution or otherwise, to any member, administrator (director) or officer of the Association.

5. Provisions relating to the members of the Association are:

(a) Members of the Association shall be every Unit Owner as defined in the Declaration and no other person or entity shall be entitled to membership.

(b) There shall be only one class of members in the Association.

(c) The members of the Association shall have the right to vote for the election and removal of directors (administrators) and upon such other matters with respect to which the right to vote is given to members under the Declaration or under the provisions of Chapter 55A of the General Statutes of North Carolina, the voting rights of the members being more particularly described in the Declaration and the Bylaws attached thereto; provided, however, that certain rights are reserved to Declarant in the Declaration and Bylaws of the Association with respect to the election of the initial Board of Directors and amendment of the Declaration and Bylaws.

(d) Membership in the Association shall be appurtenant to and may not be separated from ownership of a Unit in the Condominium. Restrictions on the transfer or encumbrance of Units are set forth in the Declaration.

6. The address of the initial registered office of the Association is General Office, Post Office Box 4000, Pinehurst, Moore County, North Carolina 28374 and the initial registered agent of the Association at such address is J. J. Slade.

7. The business and conduct of the Association shall be regulated by a Board of Administrators who shall be elected in the manner and for the terms provided in the Bylaws. The number of administrators constituting the initial Board of Administrators shall be three; and the names and addresses of the person who are to serve as the initial administrators are:

<u>NAME</u>	<u>ADDRESS</u>
J. J. Slade	Post Office Box 4000 Pinehurst, North Carolina 28374
Jack A. Furman	4450 General DeGaulle Drive New Orleans, Louisiana 70114
John R. Kelly	4450 General DeGaulle Drive New Orleans, Louisiana 70114

8. The incorporator of this Association is J. Donnell Lassiter, and his address is One NCNB Plaza, Suite 3300, 101 South Tryon Street, Charlotte, Mecklenburg County, North Carolina 28280.

IN TESTIMONY WHEREOF, the undersigned has set his hand and affixed his seal, this the 11th day of August, 1978.

/s/ J. Donnell Lassiter [SEAL]
J. DONNELL LASSITER

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Charlotte E. Brantley, a Notary Public in and for said County and State, do hereby certify that J. DONNELL LASSITER personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 11th day of August, 1978.

/s/ Charlotte E. Brantley
NOTARY PUBLIC

My Commission Expires:

January 30, 1983



State
of
North Carolina

NOTE

The issuance of a corporate charter to any domestic corporation is a certificate of authority to any foreign corporation does not authorize the use in this State of the corporate name in violation of the rights of any third party under the Federal Trademark Act. The Trademark Act of this State, a trade name of the person here, and the issuance of such charter or certificate will not be a defense in an action for violation of any such rights.

Certified Copy
from
The Department of the
Secretary of State
to be Recorded
with the
Register of Deeds
of County of
Registered Office



018 507
0504 18 507
Feb 4 2 41 PM '63

State of North Carolina

Department
of the
Secretary of State

T. Imhoff J.
28.00 per
TAX ADDRESS
RECORDING
STAMP
TOTAL

To all to whom these presents shall come, Greeting:
I, Thad Eure, Secretary of State of the State of
North Carolina, do hereby certify the following and
hereto attached (7 sheets) to be a true copy of

ARTICLES OF MERGER

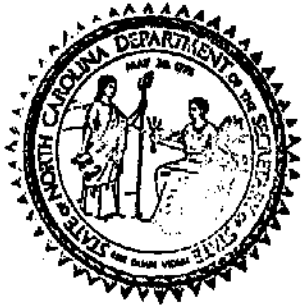
OF

BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE II, INC., BRAE BURN VILLAGE
CONDOMINIUM ASSOCIATION, PHASE III, INC. into BRAE BURN VILLAGE CONDOMINIUM
ASSOCIATION, PHASE I, INC. (Which changed its name to BRAE BURN VILLAGE
CONDOMINIUM ASSOCIATION, INC.)

and the probates thereon, the original of which was
filed in this office on the 31st day of January 19 63,
after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand
and affixed my official seal.

Done in Office, at Raleigh, this 31st day
of January in the year of our Lord 19 63.



[Signature]
Secretary of State
[Signature]
Deputy Secretary of State

018-508 312478

FILED

JAN 31 12 29 PM '82

THAD DUKE

SECRETARY OF THE

ARTICLES OF MERGER OF DOMESTIC CORPORATIONS

INTO BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE I, INC.
(Which changed its name to BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, INC.)

The undersigned corporations hereby execute these Articles of Merger for the purpose of merging into one of such corporations:

I. The Plan of Merger, a copy of which is attached hereto and made a part hereof as Exhibit A, was duly approved by the members of each of the undersigned corporations in the manner prescribed by law.

II. As to each of the undersigned corporations, the number of voting members (there being no outstanding shares in any of the corporations) and the designation and number of voting members entitled to vote (none of which were entitled to vote as a class), were as follows:

<u>Name of Corporation</u>	<u>Number of Members Entitled to Vote</u>
Brae Burn Village Condominium Association, Phase I, Inc.	Five (5)
Brae Burn Village Condominium Association, Phase II, Inc.	Six (6)
Brae Burn Village Condominium Association, Phase III, Inc.	Four (4)

III. As to each of the undersigned corporations, the total number of members voting for and against such plan were as follows:

<u>Name of Corporation</u>	<u>Total Voted For</u>	<u>Total Voted Against</u>
Brae Burn Village Condominium Association, Phase I, Inc.	Five (5)	None (0)
Brae Burn Village Condominium Association, Phase II, Inc.	Six (6)	None (0)
Brae Burn Village Condominium Association, Phase III, Inc.	Four (4)	None (0)

IN WITNESS WHEREOF, these Articles are signed by the Chairman of the Board and Assistant Secretary of each corporation this 24th day of September, 1982.

018 509

BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION,
PHASE I, INC.

By [Signature]
Chairman of the Board

Attest:

[Signature]
Assistant Secretary

ILLINOIS
NOTARY PUBLIC

I, [Signature], a Notary Public, hereby certify that on this [Date] day of [Month], 1982, personally appeared before me, [Signature], Chairman of the Board and Presiding Member, who being by me first duly sworn, declared that he signed the foregoing document in the capacity indicated, that he was authorized so to sign on behalf of Brae Burn Village Condominium Association, Phase I, Inc., and that the statements therein contained are true.

[Signature]
Notary Public

My Commission Expires: _____

NORTH CAROLINA

MOORE COUNTY

I, [Signature], a Notary Public, hereby certify that on this [Date] day of [Month], 1982, personally appeared before me Suzanne E. Carter, Assistant Secretary, who being by me first duly sworn, declared that she signed the foregoing document in the capacity indicated, that she was authorized so to sign on behalf of Brae Burn Village Condominium Association, Phase I, Inc., and that the statements therein contained are true.

[Signature]
Notary Public

My Commission Expires: [Date]

018 510

BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION,
PHASE II, INC.

By _____
Chairman of the Board

Attest:

Suzanne Elita
Assistant Secretary

NORTH CAROLINA ~~STATE OF NEW YORK~~
MOORE COUNTY ~~COUNTY OF WESTCHESTER~~

I, Janette D. Hunter, a Notary Public, hereby certify that on this 17th day of August, 1982, personally appeared before me, C. S. I. Mitchell, Chairman of the Board and Presiding Member, who being by me first duly sworn, declared that he signed the foregoing document in the capacity indicated, that he was authorized so to sign on behalf of Brae Burn Village Condominium Association, Phase II, Inc., and that the statements therein contained are true.

Janette D. Hunter
Notary Public

JANETTE D. HUNTER
Notary Public State of New York
Westchester County - No. 01272
Term Expires March 2, 1984

My Commission Expires: March 2, 1984

NORTH CAROLINA
MOORE COUNTY

I, Carol M. Jolley, a Notary Public, hereby certify that on this 24th day of September, 1982, personally appeared before me Suzanne E. Carter, Assistant Secretary, who being by me first duly sworn, declared that she signed the foregoing document in the capacity indicated, that she was authorized so to sign on behalf of Brae Burn Village Condominium Association, Phase II, Inc., and that the statements therein contained are true.

Carol M. Jolley
Notary Public

My Commission Expires: 3-25-85

BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION,
PHASE III, INC.

By John W. Robinson
Chairman of the Board

Attest: Suzanne E. Carter
Assistant Secretary

NORTH CAROLINA

MOORE COUNTY

I, EVA Y. TERRY, a Notary Public, hereby certify that on this 28th day of JANUARY, 1983, personally appeared before me, John W. Robinson, Chairman of the Board and Presiding Member, who being by me first duly sworn, declared that he signed the foregoing document in the capacity indicated, that he was authorized so to sign on behalf of Brae Burn Village Condominium Association, Phase III, Inc., and that the statements therein contained are true.

Eva Y. Terry
Notary Public

My Commission Expires: 3-25-85

NORTH CAROLINA

MOORE COUNTY

I, EVA Y. TERRY, a Notary Public, hereby certify that on this 28th day of JANUARY, 1983, personally appeared before me Suzanne E. Carter, Assistant Secretary, who being by me first duly sworn, declared that she signed the foregoing document in the capacity indicated, that she was authorized so to sign on behalf of Brae Burn Village Condominium Association, Phase III, Inc., and that the statements therein contained are true.

Eva Y. Terry
Notary Public

My Commission Expires: 3-25-85

FILED
 ARTICLES OF INCORPORATION
 OF
 BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE I, INC.
 AUG 14 10 47 AM '79 A NON-PROFIT CORPORATION

The undersigned natural person of the age of eighteen (18) years, ⁵¹⁶ ~~517~~ more hereby forms a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, and to that end does hereby set forth:

1. The name of the Corporation is BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE I, INC. (hereinafter referred to as the "Association").

2. The period of duration of the Association shall be perpetual.

3. The purposes for which the Association is organized are:

(a) To manage, maintain, operate, care for and administer the Brae Burn Village Condominium, Phase I (the "Condominium") as described in the Declaration of Intention to Submit Property to the Provisions of North Carolina Unit Ownership Act by Pinehurst, Incorporated ("Declarant") dated August 4, 1977 and recorded in Book 436 at Page 153 in the Office of the Register of Deeds for Moore County, North Carolina (such Declaration as the same may be amended from time to time being hereinafter referred to as the "Declaration"); to enforce the covenants, restrictions, easements, charges and liens provided in the Declaration to be enforced by the Association; to fix, levy, assess, collect, enforce and disburse the charges and assessments created under the Declaration, all in the manner set forth in and subject to the provisions of the Declaration; and to exercise all powers and privileges and to perform all duties and obligations of the Association under the Declaration;

(b) To do any and all other lawful things and acts that the Association from time to time, in its discretion, may deem to be for the benefit of the Condominium and the owners and inhabitants thereof or advisable, proper or convenient for the promotion of the peace, health, comfort, safety and general welfare of the owners and inhabitants thereof; and

(c) To exercise all powers provided in Chapter 55A of the General Statutes of North Carolina in furtherance of the above-stated purposes.

018 514

IV. BYLAWS.

4.1 On the Effective Date, the Bylaws of Phase I as amended by the Members of Phase I to be effective on the Effective Date of the Merger, shall be the Bylaws of the Surviving Corporation, until duly amended in accordance with law.

V. ADMINISTRATORS AND OFFICERS.

5.1 The persons who are administrators of Phase I immediately prior to the Effective Date shall, after the Effective Date, continue as administrators of the Surviving Corporation without change until their successors have been elected and qualified in accordance with law and the Articles of Incorporation and Bylaws of the Surviving Corporation.

5.2 The persons who are officers of Phase I immediately prior to the Effective Date shall, after the Effective Date, continue as officers of the Surviving Corporation without change until their successors have been elected and qualified in accordance with law and the Articles of Incorporation and Bylaws of the Surviving Corporation.

VI. EFFECTIVE DATE.

6.1 As used in this Plan of Merger, the term "Effective Date" shall mean September 24, 1982 at 4:00 p.m. local time in Raleigh, North Carolina, or the actual time that the Articles of Merger are filed with the Secretary of State in Raleigh whichever last occurs, provided that the Articles of Merger must be filed by January 31, 1983.

Exhibit B

018 515

AGREEMENT OF MERGER

THIS AGREEMENT OF MERGER made and entered into as of this 24th day of September, 1982, among

BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE I, INC., a North Carolina nonprofit corporation (hereinafter sometimes called "Phase I" and sometimes called "Surviving Corporation"),

and

BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE II, INC., a North Carolina nonprofit corporation (hereinafter sometimes called "Phase II"),

and

BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE III, INC., a North Carolina nonprofit corporation (hereinafter sometimes called "Phase III");

said three corporations sometimes being hereinafter collectively called the "Constituent Corporations";

WHEREAS, the Board of Administrators of each of the Constituent Corporations, to the end that greater efficiency and economy in the management of the businesses carried on by the Constituent Corporations may be accomplished, deem it advisable and in the best interest of the Constituent Corporations that Phase II and Phase III be merged with and into Phase I, with Phase I as the Surviving Corporation, under and pursuant to the laws of the State of North Carolina and on the terms and conditions herein contained, all of which has been approved by each of the unit owners in Phases I, II and III;

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I

Plan of Merger

1.1 The Constituent Corporations shall effectuate and consummate the merger of Phase II and Phase III with and into Phase I in accordance with the Plan of Merger, a copy of which is attached hereto and made a part hereof as Exhibit A, subject to the terms and conditions specified herein.

ARTICLE II

Amendment to Bylaws of Phase I

2.1 The Members of Phase I have amended its bylaws in the form attached hereto and made a part hereof as Exhibit B, said amended bylaws to be effective on the Effective Date of the Merger as defined in the Plan of Merger.

018 516

ARTICLE III

Terms and Conditions

3.1 Notwithstanding anything to the contrary, the Board of Administrators of any Constituent Corporation may, in its sole discretion, at any time before the filing of the necessary Articles of Merger with the Secretary of State of North Carolina giving effect to the merger, by resolution duly adopted, abandon this merger if it shall deem such action necessary, desirable and in the best interests of such corporation. In the event of the termination and abandonment of this Agreement of Merger pursuant to the provisions of this paragraph, the same shall become void and shall have no effect. Such termination shall not give rise to any liability on the part of any Constituent Corporation or its Administrators, officers or members in respect of this Agreement of Merger.

3.2 This Agreement of Merger embodies the entire agreement between the parties hereto and there are no agreements, understandings, restrictions or warranties between the parties hereto other than those set forth herein or herein provided for.

IN WITNESS WHEREOF, the Constituent Corporations have caused this Agreement of Merger to be executed by their appropriate officers and have adopted the words [CORPORATE SEAL] as their respective seals for the purpose of this agreement as of the day and year first above written.

IV. BYLAWS.

4.1 On the Effective Date, the Bylaws of Phase I as amended by the Members of Phase I to be effective on the Effective Date of the Merger, shall be the Bylaws of the Surviving Corporation, until duly amended in accordance with law.

V. ADMINISTRATORS AND OFFICERS.

5.1 The persons who are administrators of Phase I immediately prior to the Effective Date shall, after the Effective Date, continue as administrators of the Surviving Corporation without change until their successors have been elected and qualified in accordance with law and the Articles of Incorporation and Bylaws of the Surviving Corporation.

5.2 The persons who are officers of Phase I immediately prior to the Effective Date shall, after the Effective Date, continue as officers of the Surviving Corporation without change until their successors have been elected and qualified in accordance with law and the Articles of Incorporation and Bylaws of the Surviving Corporation.

VI. EFFECTIVE DATE.

6.1 As used in this Plan of Merger, the term "Effective Date" shall mean September 24, 1982 at 4:00 p.m. local time in Raleigh, North Carolina, or the actual time that the Articles of Merger are filed with the Secretary of State in Raleigh whichever last occurs, provided that the Articles of Merger must be filed by January 31, 1983.

[CORPORATE SEAL]

BRAS BURN VILLAGE CONDOMINIUM ASSOCIATION,
PHASE I, INC.

By Louette M. Malony
Chairman of the Board and Presiding Member

ATTEST:

Suzanne E. Carter
Secretary

I, a Notary Public of the County and State aforesaid certify that Suzanne E. Carter personally appeared before me this day and acknowledged that she is Assistant Secretary of Bras Burn Village Condominium Association, Phase I, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Chairman of the Board and Presiding Member, and has adopted the words [CORPORATE SEAL] as its seal and attested by herself as its Assistant Secretary.

Witness my hand and official seal, this 30th day of January, 1988.

Jeanne Brown
Notary Public

My Commission Expires:
9-17-85

018 PAGE 519

[CORPORATE SEAL]

BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION,
PHASE II, INC.

By *Lois L. Mitchell*
Chairman of the Board and Presiding Member
Lois L. Mitchell

ATTEST:

Suzanne E. Carter
Secretary

NORTH CAROLINA
MOORE COUNTY

I, a Notary Public of the County and State aforesaid certify that Suzanne E. Carter personally appeared before me this day and acknowledged that she is Assistant Secretary of Brae Burn Village Condominium Association, Phase II, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Chairman of the Board and Presiding Member, and has adopted the words [CORPORATE SEAL] as its seal and attested by herself as its Assistant Secretary.

Witness my hand and official seal, this 28th day of January, 1982.

Carol H. Jolley
Notary Public

My Commission Expires:

5-25-85

018 520

[CORPORATE SEAL]

BRAS BURN VILLAGE CONDOMINIUM ASSOCIATION,
PHASE III, INC.

By John W. Robinson
Chairman of the Board and Presiding Member

ATTEST:

Suzanne Carter
Secretary

NORTH CAROLINA
MOORE COUNTY

I, a Notary Public of the County and State aforesaid certify that Suzanne E. Carter personally appeared before me this day and acknowledged that she is Assistant Secretary of Bras Burn Village Condominium Association, Phase III, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Chairman of the Board and Presiding Member, and has adopted the words [CORPORATE SEAL] as its seal and attested by herself as its Assistant Secretary.

Witness my hand and official seal, this 28th day of January, 1983.

Carol Y. Jolley
Notary Public

My Commission Expires:

3-25-85

PLAN OF MERGER

The Plan of Merger of Brae Burn Village Condominium Association, Phase I, Inc., a North Carolina nonprofit corporation, Brae Burn Village Condominium Association, Phase II, Inc., a North Carolina nonprofit corporation, and Brae Burn Village Condominium Association, Phase III, Inc., a North Carolina nonprofit corporation, is as follows:

I. CONSTITUENT CORPORATIONS, SURVIVING CORPORATION AND NAME OF SURVIVING CORPORATION.

1.1 The Constituent Corporations are Brae Burn Village Condominium Association, Phase I, Inc. ("Phase I"), Brae Burn Village Condominium Association, Phase II, Inc. ("Phase II"), and Brae Burn Village Condominium Association, Phase III, Inc. ("Phase III") (said three corporations being sometimes collectively referred to herein as the "Constituent Corporations").

1.2 Phase I shall be the surviving corporation (Phase I as such surviving corporation being sometimes referred to herein as the "Surviving Corporation").

1.3 The name which the Surviving Corporation is to have after the merger is "BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, INC."

II. THE MERGER.

2.1 On the Effective Date (as defined in Section 6.1 hereof), Phase II and Phase III shall be merged with and into Phase I (the "Merger"), which Surviving Corporation shall continue to be governed by the laws of the State of North Carolina. The separate existences of Phase II and Phase III shall thereupon cease and the respective members of Phase II and Phase III, along with the members of Phase I, shall thereupon be the members of the Surviving Corporation. The Merger shall be pursuant to the provisions of and with the effect provided in the North Carolina Nonprofit Corporation Act.

III. ARTICLES OF INCORPORATION.

3.1 On the Effective Date, the Articles of Incorporation of Phase I, as in effect immediately prior to the Effective Date, shall continue to be the Articles of Incorporation of the Surviving Corporation, until duly amended in accordance with law; provided, however, that the Articles of Incorporation of Phase I shall be amended upon the Effective Date as follows:

(a) By deleting in its entirety Paragraph 1 and substituting in lieu thereof the following Paragraph 1:

"1. The name of the Corporation is BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, INC." (hereinafter referred to as the 'Association')."

(b) By deleting in its entirety Subparagraph (a) of Paragraph 3 and substituting in lieu thereof the following Subparagraph (a):

"(a) to manage, maintain, operate, care for and administer the Brae Burn Village Condominium, Phase I, Brae Burn Village Condominium, Phase II, and Brae Burn Village Condominium, Phase III (the "Condominiums"), as described in the Declarations of Intention to Submit Property to the Provisions of North Carolina Unit Ownership Act by Pinehurst, Incorporated ("Declarant"), said Declarations being respectively dated August 4, 1978, February 12, 1979, and May 23, 1979, and respectively recorded in Book 436 at Page 153, Book 443 at Page 633, and Book 447 at Page 27 (Phase I having been amended by instrument recorded in Book 451 at Page 210) in the Office of the Register of Deeds for Moore County, North Carolina (such declarations as the same may be amended from time to time being hereinafter referred to as the "Declarations"); to enforce the covenants, restrictions, easements, charges and liens provided in the Declarations to be enforced by the Association; to fix, levy, assess, collect, enforce and disburse the charges and assessments created under the Declarations, all in the manner set forth in and subject to the provisions of the Declarations; and to exercise all powers and privileges and to perform all duties and obligations of the Association under the Declarations;"

(c) By deleting in its entirety Paragraph 5 and substituting in lieu thereof the following Paragraph 5:

"5. Provisions relating to the members of the Association are:

(a) Members of the Association shall be every Unit Owner as defined in the Declarations and no other person or entity shall be entitled to membership.

(b) There shall be only one class of members in the Association.

(c) The members of the Association shall have the right to vote for the election and removal of directors (administrators) and upon such other matters with respect to which the right to vote is given to members under the Declarations or under the provisions of Chapter 55A of the General Statutes of North Carolina, the voting rights of the members being more particularly described in the Declarations and the Bylaws attached thereto; provided, however, that certain rights are reserved to Declarant in the Declarations and Bylaws of the Association with respect to the election of the initial Boards of Directors and amendment of the Declarations and Bylaws.

(d) Membership in the Association shall be appurtenant to and may not be separated from ownership of a Unit in one of the Condominiums. Restrictions on the transfer or encumbrance of each Unit are set forth in the Declaration of the respective Condominium.

IV. BYLAWS.

4.1 On the Effective Date, the Bylaws of Phase I as amended by the Members of Phase I to be effective on the Effective Date of the Merger, shall be the Bylaws of the Surviving Corporation, until duly amended in accordance with law.

V. ADMINISTRATORS AND OFFICERS.

5.1 The persons who are administrators of Phase I immediately prior to the Effective Date shall, after the Effective Date, continue as administrators of the Surviving Corporation without change until their successors have been elected and qualified in accordance with law and the Articles of Incorporation and Bylaws of the Surviving Corporation.

5.2 The persons who are officers of Phase I immediately prior to the Effective Date shall, after the Effective Date, continue as officers of the Surviving Corporation without change until their successors have been elected and qualified in accordance with law and the Articles of Incorporation and Bylaws of the Surviving Corporation.

VI. EFFECTIVE DATE.

6.1 As used in this Plan of Merger, the term "Effective Date" shall mean September 24, 1982 at 4:00 p.m. local time in Raleigh, North Carolina, or the actual time that the Articles of Merger are filed with the Secretary of State in Raleigh whichever last occurs, provided that the Articles of Merger must be filed by January 31, 1983.



State
of
North Carolina

Notarized
The execution of a corporate charter by any domestic corporation or a certificate of authority in any foreign corporation does not constitute the use in this State of the corporate name in violation of the rights of any third party under the Federal Trademark Act, the Trademark Act of the State, a trade name or the common law, and the issuance of such charter or certificate will not be a defense to an action for violation of any such rights.

Certified Copy
from
The Department of the
Secretary of State
to be Recorded
with the
Register of Deeds
of County of
Registered Office

ARTICLES OF INCORPORATION
OF
BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE I, INC.
A NON-PROFIT CORPORATION

The undersigned natural person of the age of eighteen (18) years or more hereby forms a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, and to that end does hereby set forth:

1. The name of the Corporation is BRAE BURN VILLAGE CONDOMINIUM ASSOCIATION, PHASE I, INC. (hereinafter referred to as the "Association").

2. The period of duration of the Association shall be perpetual.

3. The purposes for which the Association is organized are:

(a) To manage, maintain, operate, care for and administer the Brae Burn Village Condominium, Phase I (the "Condominium") as described in the Declaration of Intention to Submit Property to the Provisions of North Carolina Unit Ownership Act by Pinhurst, Incorporated ("Declarant") dated _____, 1977 and recorded in Book _____ at Page _____ in the Office of the Register of Deeds for Moore County, North Carolina (such Declaration as the same may be amended from time to time being hereinafter referred to as the "Declaration"); to enforce the covenants, restrictions, easements, charges and liens provided in the Declaration to be enforced by the Association; to fix, levy, assess, collect, enforce and disburse the charges and assessments created under the Declaration, all in the manner set forth in and subject to the provisions of the Declaration; and to exercise all powers and privileges and to perform all duties and obligations of the Association under the Declaration;

(b) To do any and all other lawful things and acts that the Association from time to time, in its discretion, may deem to be for the benefit of the Condominium and the owners and inhabitants thereof or advisable, proper or convenient for the promotion of the peace, health, comfort, safety and general welfare of the owners and inhabitants thereof; and

(c) To exercise all powers provided in Chapter 55A of the General Statutes of North Carolina in furtherance of the above-stated purposes.

4. The Association is not organized for pecuniary profit, nor shall it have any power to issue certificates of stock or pay dividends, and no part of the net earnings or assets of the Association shall be distributed, upon dissolution or otherwise, to any member, administrator (director) or officer of the Association.

5. Provisions relating to the members of the Association are:

(a) Members of the Association shall be every Unit Owner as defined in the Declaration and no other person or entity shall be entitled to membership.

(b) There shall be only one class of members in the Association.

(c) The members of the Association shall have the right to vote for the election and removal of directors (administrators) and upon such other matters with respect to which the right to vote is given to members under the Declaration or under the provisions of Chapter 55A of the General Statutes of North Carolina, the voting rights of the members being more particularly described in the Declaration and the Bylaws attached thereto; provided, however, that certain rights are reserved to Declarant in the Declaration and Bylaws of the Association with respect to the election of the initial Board of Directors and amendment of the Declaration and Bylaws.

(d) Membership in the Association shall be appurtenant to and may not be separated from ownership of a Unit in the Condominium. Restrictions on the transfer or encumbrance of Units are set forth in the Declaration.

6. The address of the initial registered office of the Association is General Office, Post Office Box 4000, Pinhurst, Moore County, North Carolina 28374 and the initial registered agent of the Association at such address is J. J. Slade.

7. The business and conduct of the Association shall be regulated by a Board of Administrators who shall be elected in the manner and for the terms provided in the Bylaws. The number of administrators constituting the initial Board of Administrators shall be three; and the names and addresses of the person who are to serve as the initial administrators are:

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<u>NAME</u>	<u>ADDRESS</u>
J. J. Slade	Post Office Box 4000 Pinehurst, North Carolina 28374
Jack A. Furman	4450 General DeGaulle Drive New Orleans, Louisiana 70114
John R. Kelly	4450 General DeGaulle Drive New Orleans, Louisiana 70114

8. The incorporator of this Association is J. Donnell Lassiter, and his address is One NCNB Plaza, Suite 3300, 101 South Tryon Street, Charlotte, Mecklenburg County, North Carolina 28280.

IN TESTIMONY WHEREOF, the undersigned has set his hand and affixed his seal, this the _____ day of _____, 1978.]

J. DONNELL LASSITER

[SEAL]

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, _____, a Notary Public in and for said County and State, do hereby certify that J. DONNELL LASSITER personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this _____ day of _____, 1978.]

NOTARY PUBLIC

My Commission Expires: _____