

STATE OF  
NORTH  
CAROLINA

Department of the  
Secretary of State

**To all whom these presents shall come, Greetings:**

**I, Rufus L. Edmisten**, *Secretary of State of the State of North Carolina*, do hereby certify the following and hereto attached (2 sheets) to be a true copy of

ARTICLES OF INCORPORATION  
OF  
OLIVER'S LANDING OWNERS ASSOCIATION, INC.

*The original of which was filed in this office on the 28<sup>th</sup> day of May 1991.*

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

**Done in Office**, *at Raleigh, this the 28<sup>th</sup> day of May in the Year of our Lord 1991.*

Rufus L. Edmisten  
*Secretary of State*

ARTICLES OF INCORPORATION  
OF  
OLIVER'S LANDING OWNERS ASSOCIATION, INC.

The undersigned, being of the age of eighteen (18) years or more hereby makes and acknowledges these Articles of Incorporation for the purpose of forming a nonprofit corporation under and by virtue of the laws of the State of North Carolina.

1. The name of the corporation is OLIVER'S LANDING OWNERS ASSOCIATION, INC.
2. The period of duration of the corporation is perpetual.
3. The purposes for which the corporation is organized are:
  - (a) To exercise all the powers and perform those responsibilities set forth in The Declaration of Covenants and Restrictions for Oliver's Landing which are duly recorded in Book 288, Page 379, of the Alexander County, North Carolina Public Registry including by way of specification but not of limitation (1) the collection of assessment, (2) the provision for maintenance and administration of common areas, (3) the provision for private security services, (4) the provision for a lake access area and other common recreational facilities, and (5) the administration and enforcement of the covenants and restrictions set forth in the aforesaid Declaration and the by-laws of the corporation.
4. The corporation shall have as members the Lot Owners identified in Article IV, Section 1 of The Declarations of Covenants and Restrictions; one membership shall be appurtenant to each lot which is subject to the aforesaid Declaration of Covenants and Restrictions; and the corporation may have such other members as shall be provided from time to time in the by-laws of the corporation.
5. The directors of the corporation shall be elected or appointed in the manner and for the terms provided in the by-laws of the corporation.
6. No part of the net earnings of the corporation shall inure to the benefit of any officer, director or member of the corporation other than as provided herein and in the by-laws of the corporation until dissolution; at and upon dissolution of the corporation the assets thereof shall, after all its liabilities and obligations have been discharged or adequate provision made thereof, be distributed to the members of the corporation on a pro rata basis.
7. The address of the initial registered office of the corporation in the State of North Carolina is 16 South Point Lane, Taylorsville, Alexander County, North Carolina 28681; and the name of its initial registered agent at such address is Richard M. Stroupe.

8. The number of directors constituting the initial board of directors shall be four (4); and the names and addresses of the persons who are to serve as the initial directors are:

<u>NAME</u>	<u>ADDRESS</u>
Marcus E. Bailey	4 Mariner's Point N.W., Hickory, North Carolina 28601
Steven B. Jordan	38 Charlotte Ann Lane Hickory, North Carolina 28601
Larry W. Maher, Jr.	2421 N. Center St., Suite 343 Hickory, North Carolina 28601
Richard M. Stroupe	16 South Point Lane Taylorsville, North Carolina 28681

9. The name and address of the incorporator is W. George Huffman, 127 First Avenue, N.E., Hickory, North Carolina 28601.

IN WITNESS WHEREOF, I have hereunto set my hand this 21<sup>st</sup> day of May, 1991.

/s/ W. George Huffman (Seal)  
W. GEORGE HUFFMAN

STATE OF NORTH CAROLINA :  
COUNTY OF CATAWBA :

I, Sarah T. Whitener, Notary Public, do hereby certify that W. George Huffman, personally appeared before me this day and acknowledged the due execution of the annexed instrument.

STATE OF NORTH CAROLINA :  
COUNTY OF CATAWBA :

I, Sarah T. Whitener, Notary Public, do hereby certify that W. George Huffman, personally appeared before me this day and acknowledged the due execution of the annexed instrument.

Witness my hand and notarial seal, this 21<sup>st</sup> day of May, 1991

/s/ Sarah T. Whitener (Seal)  
Notary Public

My Commission Expires: August 10, 1995

NORTH CAROLINA

ALEXANDER COUNTY

AGREEMENT

**THIS AGREEMENT**, made and entered into as of the 10<sup>th</sup> day of January 1997, by and among **OLIVER'S LANDING OWNERS ASSOCIATION, INC.**, a nonprofit corporation organized and existing under the laws of the State of North Carolina (the "Association"); and **LARRICK DEVELOPMENT**, a North Carolina general partnership (the "Developer");

**WITNESSETH:**

**WHEREAS**, the Developer has heretofore developed, and is currently developing, in Alexander County, North Carolina, a residential community known as Oliver's Landing; and whereas, by that certain Declaration of Covenants and Restrictions for Oliver's Landing dated April 1, 1998 and recorded in Book 288 at Page 379 in the Office of the Register of Deeds of Alexander County, North Carolina (the "Declaration"), the Developer subjected to certain covenants, conditions, restrictions, easements, charges, and liens certain numbered lots and common areas which made up Oliver's Landing, Phase I; and whereas, the Developer has caused the Declaration to be amended and supplemented from time to time subsequent to April 1, 1988, as additional numbered lots and common areas making up additional phases in Oliver's Landing have been subjected to the Declaration; and whereas, on or about May 28, 1991 the Developer caused the Association to be incorporated and caused the By-laws of the Association to be adopted; and whereas, by deed dated January 1, 1996 and recorded in book 373 at Page 44 in the Office of the Register of Deeds of Alexander County, North Carolina, the Developer conveyed to the Association certain numbered lots, certain streets and roadways, and other assets making up certain common areas of Oliver's Landing; and whereas, now that the Developer has conveyed these common areas to the Association, the Association is charged with providing the services and collecting the assessments provided for in Article III of the Declaration and in Article XII of the By-laws of the Association; and

**WHEREAS**, the Association has reached an agreement with the Developer that the lots in Oliver's Landing as described on Exhibit "A" owned by the Developer are now subject to assessments just as lots owned by others, and now wish to make a record of such agreement.

**NOW, THEREFORE**, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by all parties hereto, the parties hereto agree as follows:

1. It is agreed that the lots in Oliver's Landing owned by the Developer, and described on Exhibit "A" shall be subject to the imposition and collection of annual assessments by the Association, as and in the manner provided in the Declaration and in the By-laws of the Association.

2. The Developer, as to the lots described on Exhibit "A", all right or privilege which they may have under Section 5 of Article III of the Declaration, under Section 5 of Article XII of the Bylaws of the Association, or otherwise, for these lots owned by them to be free of, or exempt from, annual assessments lawfully assessed by the Association.

3. This Agreement shall be effective for any annual assessments from and after January 1, 1996.

**IN WITNESS WHEREOF**, each of the parties has hereunto executed this Agreement as of the date and year first above written.

**OLIVER'S LANDING OWNERS ASSOCIATION, INC.**

By: \_\_\_\_\_  
**President**

**ATTEST:**

\_\_\_\_\_  
**Secretary (Corporate Seal)**

**LARRICK DEVELOPMENT**

By: \_\_\_\_\_ (Seal)  
**Richard M. Stroupe, General Partner**

By: \_\_\_\_\_ (Seal)  
**Larry W. Maher, Jr., General Partner**

Exhibit "A"  
Oliver's Landing

8/13/96

LOT #	Phase I		Phase II		
LOT #	SALES PRICE		LOT #	SALES PRICE	
20 & 21	\$114,425	LAKE LOT	8	\$97,750	LAKE LOT
22 & 23	\$109,825	LAKE LOT	11	\$97,750	LAKE LOT
25	\$94,300	LAKE LOT	15	\$100,625	LAKE LOT
26	\$94,300	LAKE LOT	17	\$74,900	LAKE LOT
29	\$92,000	LAKE LOT	20	\$119,025	LAKE LOT
30	\$82,800	LAKE LOT	27	\$115,000	LAKE LOT
34 & 35	\$109,250	LAKE LOT	28	\$93,725	LAKE LOT
37	\$94,675	LAKE LOT	29	\$135,200	LAKE LOT
			35	\$135,200	LAKE LOT
56	\$66,500	GOLF COURSE			
57	\$67,200	GOLF COURSE	48	\$54,750	GOLF COURSE
63	\$59,225	GOLF COURSE	56	\$54,625	GOLF COURSE
64	\$59,225	GOLF COURSE	57	\$51,200	GOLF COURSE
65	\$54,600	GOLF COURSE	58	\$50,500	GOLF COURSE
69	\$59,300	GOLF COURSE	60	\$56,925	GOLF COURSE
72	\$57,100	GOLF COURSE	62	\$60,900	GOLF COURSE
			63	\$59,800	GOLF COURSE
			64	\$56,925	GOLF COURSE
47	\$54,500	LAKE VIEW	65	\$40,900	GOLF COURSE
48	\$53,500	LAKE VIEW	66	\$53,900	GOLF COURSE
49	\$53,475	LAKE VIEW	70	\$52,500	GOLF COURSE
50	\$53,200	LAKE VIEW			
51	\$52,750	LAKE VIEW			
52	\$51,900	LAKE VIEW	10	\$45,425	LAKE VIEW
53	\$44,750	LAKE VIEW	21	\$45,425	LAKE VIEW
54	\$46,575	LAKE VIEW	30	\$37,375	LAKE VIEW
59	\$58,900	LAKE VIEW	40	\$53,475	LAKE VIEW
60	\$58,950	LAKE VIEW	43	\$43,585	LAKE VIEW
61	\$59,500	LAKE VIEW	46	\$52,785	LAKE VIEW
62	\$58,900	LAKE VIEW	51	\$48,200	LAKE VIEW
76	\$47,200	LAKE VIEW	52	\$50,500	LAKE VIEW
79	\$48,500	LAKE VIEW	54	\$51,200	LAKE VIEW
82	\$47,900	LAKE VIEW	55	\$51,700	LAKE VIEW
83	\$51,900	LAKE VIEW	61	\$61,200	LAKE VIEW
84	\$50,900	LAKE VIEW			
88	\$51,200	LAKE VIEW			

Exhibit "A"  
 Oliver's Landing  
 Lots Owned by Partners

8/13/96

Phase III			Phase VII		
LOT #	SALES PRICE		LOT #	SALES PRICE	
1	\$57,500	GOLF COURSE	1	\$55,500	GOLF COURSE
2	\$57,500	GOLF COURSE	2	\$56,500	GOLF COURSE
3	\$57,500	GOLF COURSE	3	SOLD	GOLF COURSE
4	SOLD	GOLF COURSE	4	SOLD	GOLF COURSE
5	\$57,500	GOLF COURSE	5	\$54,500	GOLF VIEW
6	SOLD	GOLF COURSE	6	SOLD	GOLF COURSE
7	\$57,500	GOLF COURSE	7	\$59,500	GOLF COURSE
8	\$58,500	GOLF COURSE	8	\$58,500	GOLF COURSE
9	\$58,500	GOLF COURSE			
10	\$56,900	GOLF COURSE			Phase VIII
11	\$57,500	GOLF COURSE			
12	\$57,500	GOLF COURSE	LOT #	SALES PRICE	
13	\$57,500	GOLF COURSE			
14	\$57,500	GOLF COURSE	1	\$58,500	GOLF COURSE
15	\$57,500	GOLF COURSE	2	\$57,500	GOLF COURSE
			3	\$57,500	GOLF COURSE
			4	\$57,500	GOLF COURSE
			5	\$58,500	GOLF COURSE
Phase IV					
LOT #	SALES PRICE				
3	\$54,500	GOLF COURSE			
4	\$54,500	GOLF COURSE			
5	SOLD	GOLF COURSE			
6	SOLD	GOLF COURSE			
Phase VI					
LOT #	SALES PRICE				
1	\$59,500				

