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OF

JOANNE B. TRIBBLE  
RMC  
LEXINGTON COUNTY, S.C.

MALLARD LAKES POND #3 HOMEOWNERS ASSOCIATION, INC.

In compliance with the requirements of the Code of Laws of South Carolina (1976), as amended, Chapter 31, Title 33, and acts amendatory thereto, the undersigned, each of whom is a resident of Lexington or Charleston County, South Carolina, and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

## ARTICLE I

Name

The name of the corporation is MALLARD LAKES POND #3 HOMEOWNERS ASSOCIATION, INC., hereinafter called the "Association."

## ARTICLE II

Office

The principal office of the Association is located at 1208 Washington Street, Columbia, South Carolina 29201.

## ARTICLE III

Registered Agent

Sherry G. Turbeville, whose address is 1208 Washington Street, Columbia, South Carolina, 29201, is hereby appointed the initial registered agent of this Association.

## ARTICLE IV

Purpose and Powers of The Association

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of Common Area within that certain tract of property described as:

All those certain pieces, parcels or lots of land, lying, being and situate in the Town of Lexington, County of Lexington, State of South Carolina, shown and designated on a Bonded Plat of Site Improvements for Mallard Lakes Phase I, prepared by B. P. Barber & Associates, Inc., dated June 2, 1987, and recorded June 22, 1987, in Plat Book 216-6 at page 184 in the Office of the Register of Mesne Conveyances for Lexington County as Lots 34,

35, 36, 37, 38, 39, 40, 41 and 42 and Pond #3, all of which are more specifically described, in the aggregate, as follows:

Commencing at an iron in the southeastern corner of the intersection of Deerglade Run and Mallard Lakes Drive and running therefrom along the curve of Deerglade Run a distance of Seventy-nine (79.0) feet, the chord of which runs N 83° 49' 24" E a distance of Seventy-eight and Sixty-eight Hundredths (78.68) feet to an iron; thence turning and running S 83° 09' 29" E a distance of Thirty-five and Seventy-one Hundredths (35.71) feet to an iron; thence turning and running S 79° 06' 33" E a distance of Ninety-three (93.00) feet to an iron; thence turning and running S 72° 45' 19" E a distance of Forty-two and Forty-eight Hundredths (42.48) feet to an iron; thence turning and running along the curve of Deerglade Run a distance of One Hundred Ten (110.0) feet, the chord of which curve runs S 49° 58' 57" E a distance of One Hundred Eight and Five Tenths (108.5) feet to an iron; thence continuing along said same curve a further distance of Twenty-seven and Fifty-seven Hundredths (27.57) feet, the chord of which curve runs S 29° 26' 53" E a distance of Twenty-seven and Fifty-five Hundredths (27.55) feet to an iron; thence turning and running S 25° 19' 56" E a distance of Sixty-two and Forty-three Hundredths (62.43) feet to an iron; thence continuing along said same bearing a further distance of Seventy (70.0) feet to an iron; thence continuing along said same bearing a further distance of Forty (40.0) feet to an iron; thence turning and running along the curve of Deerglade Run a distance of Forty (40.0) feet, the chord of which curve runs S 11° 45' 00" W a distance of Thirty-eight and Ninety-four Hundredths (38.94) feet to an iron; thence continuing along said same curve a distance of Fifty-six and Eighty-one Hundredths (56.81) feet, the chord of which curve runs S 43° 42' 57" E a distance of Fifty-three and Eight Tenths (53.8) feet to an iron; thence continuing along the curve of Deerglade Run a distance of Forty (40.0) feet, the chord of which runs N 80° 49' 06" E a distance of Thirty-eight and Ninety-four Hundredths (38.94) feet to an iron; thence turning and running S 32° 56' 35" E a distance of One Hundred Seventy-five and Sixty-two Hundredths (175.62) feet to an iron; thence turning and running N 44° 29' 57" E a distance of Sixty-eight and Three Hundredths (68.03) feet to an iron; thence turning and running S 07° 27' 13" E a distance of Four Hundred Twenty-six and Fifty-one Hundredths (426.51) feet to an iron; thence turning and running S 79° 15' 50" W a distance of Forty-seven and Forty-eight Hundredths (47.48) feet to an iron; thence turning and running N 21° 52' 24" W a distance of One Hundred Forty (140.00) feet to an iron; thence turning and running N 89° 40' 20" W a distance of Sixty (60.00) feet to an iron; thence turning and running N 68° 22' 48" W a distance of Eighty (80.00) feet to an iron; thence turning and running N 56° 53' 00" W a distance of Seventy (70.00) feet to an iron; thence turning and running N 59° 32' 31" W a distance of Seventy (70.00) feet to an iron; thence turning and running N 24° 43' 50" W a distance of Seventy (70.00) feet to an iron; thence turning and running N 15° 23' 30" W a distance of Seventy (70.00) feet to an iron; thence turning and running N 26° 24' 59" W a distance of Seventy (70.00) feet to an iron; thence turning and running N 40° 48' 42" W a distance of Seventy-five (75.0) feet to an iron; thence turning and running N 66° 28' 30" W a distance of Eighty (80.0) feet to an iron; thence turning and running S 59° 27' 50" W a distance of Eighty-eight and Ninety-nine Hundredths (88.99) feet to an iron; thence turning and running N 18° 12' 04" W a distance of One Hundred Fifteen and Forty-nine Hundredths (115.49) feet to an iron; thence turning and running N 05° 14' 12" W a distance of Twenty-five and Ninety-four Hundredths (25.94) feet to an iron; thence turning and running N 02° 52' 10" W a distance of Forty-four and Five Hundredths (44.05) feet to an iron; thence turning and running

iron; thence continuing along said same bearing a further distance of Seventy-four (74.0) feet to an iron; thence continuing along said same bearing a further distance of Seventy-nine (79.0) feet to an iron at the point of commencement, be all measurements a little more or less.

This being a portion of the property heretofore conveyed to Three Seventy-Eight Co., Inc., by Deed of Sun Properties of Columbia, Inc., dated February 6, 1986, and recorded February 7, 1986, in Deed Book 784 at page 166 in the Office of the Register of Mesne Conveyances for Lexington County.

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of the Association and for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions--Mallard Lakes Pond #3, hereinafter called the "Declaration", applicable to the property and recorded, or to be recorded, in the office of the Register of Mesne Conveyances for Lexington County, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment 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 upon, 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 assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purpose or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members of the Association;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Law of the State of South Carolina by law may now or hereafter have or exercise.

ARTICLE V

Membership

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold any interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is the subject to assessment by the Association.

ARTICLE VI

Voting Rights

The Association shall have two (2) classes of voting membership:

Class A. Class A. members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one

vote be cast with respect to any Lot.

Class B. The Class B. member shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on December 31, 1990.

#### ARTICLE VII

##### Board of Directors

The affairs of this Association shall be managed by a Board of five (5) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the Bylaws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESS</u>
Woodie R. Smith	3290 Ashley Phosphate Road North Charleston, SC 29418
C. Douglas Harbin	1218 Manor Court Mt. Pleasant, SC 29464
Sherry G. Turbeville	184 Jefferson Place Columbia, SC 29212

At the first annual meeting, the members shall elect two (2) directors to serve for a term of one year; two (2) directors for a term of two (2) years; and one (1) director for a term of three (3) years; and at each annual meeting thereafter, the members shall fill vacancies by electing directors to serve for terms of three (3) years.

ARTICLE VIII

Officers

The Officers of the Association shall be President and Vice President, who shall be members of the Board of Directors, and a Secretary and Treasurer. Officers shall be elected by the members as may be provided in the Bylaws, but until their successors are selected at the first annual meeting of the members, the following persons shall serve in the capacities set forth beside their respective names:

President: Woodie R. Smith

Vice-President: C. Douglas Harbin

Secretary-Treasurer: Sherry G. Turbeville

ARTICLE IX

Dissolution

The Association may be dissolved during the first twenty (20) years following recordation of the Declaration only with the written assent of ninety (90%) percent of the membership; thereafter, by written assent of seventy-five (75%) percent of the members. Upon dissolution of the Association, other than incident to a merger or 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 nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE X

Duration

The corporation shall exist perpetually.

ARTICLE XI

Amendments

Amendments of these Articles (not extending to dissolution) shall require the assent of seventy-five (75%) percent of the membership.

## ARTICLE XII

FHA/VA Approval

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, mergers and consolidations; mortgages of the Common Area; dissolution and amendment of these Articles.

## ARTICLE XIII

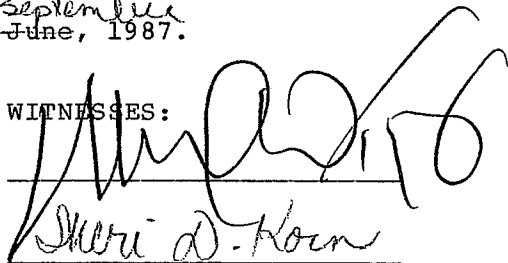
Declaration and Petition for Incorporation

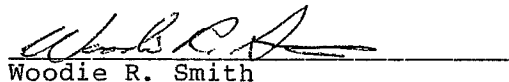
The Incorporators shall prepare and extract from these Articles of Incorporation the necessary and proper information in order to file with the South Carolina Secretary of State the Declaration and Petition for Incorporation pursuant to Chapter 31, Title 33, of the South Carolina Code of Laws (1976), as amended, and Acts amendatory thereto, to provide for the incorporation of MALLARD LAKES POND #3 HOMEOWNERS ASSOCIATION, INC. The charter issued by the Secretary of State pursuant to said Declaration shall be deemed incorporated in and made a part of these Articles.

Three (3) days' notice in The State, a newspaper published in the County of Richland, has been given that the Declaration and Petition for Incorporation would be filed.

IN WITNESS WHEREOF, for the purposes of forming this Incorporation under the laws of the State of South Carolina, we the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 4<sup>th</sup> day of ~~June~~ <sup>September</sup>, 1987.

WITNESSES:

  
 Sheri D. Koen

  
 Woodie R. Smith

  
 C. Douglas Harbin

  
 Sherry G. Turbeville

