

511-512

GRAPETREE AREA PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLES OF INCORPORATION

We, the undersigned, natural persons of lawful age do hereby unite by and through these Articles of Incorporation in order to form a non-profit corporation of the Virgin Islands of the United States pursuant to the provisions of Title 13 Virgin Islands Code Chapter 3. In furtherance thereof, we do hereby certify as follows:

1. NAME: That the name of the corporation is Grapetree Area Property Owners' Association, Inc.

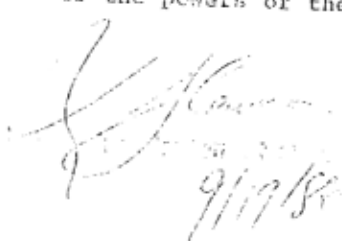
2. PURPOSES: That the purposes for which the corporation is to be formed are to do any and all of the things set forth herein below to the same extent as natural persons could do, including the following:

a. To promote the general welfare and mutual interests of members of the corporation including, without limitation, the formulation, implementation, coordination and oversight of policies regarding conditions of ownership and the like affecting the interest of the members of the corporation in their property interests in Estate North Slob, Estate South Slob, Estate Turner Hole, Estate North Grapetree Bay and Estate South Grapetree Bay, including matters such as taxation, legislation, public utilities, public and private roadways, sanitation, building restrictions, recreational facilities and areas, community development and all other areas of interest to the members of the corporation, relating to the above-noted estates; and

b. To act as an association of property owners and to assume, perform, and enforce the rights, duties and obligations of members according to the terms of any restrictive covenants contained within existing deeds, declarations of protective restrictions which may apply to property interests of members including any such declarations, covenants or provisions which may hereinafter be enacted by the corporation through its members relating to the above-noted estates; and

c. To purchase, hold and convey real and personal property as the purposes of the corporation may require; to receive gifts and devises; to sell and forfeit the interests of members of the corporation for default with respect to any lawful provisions of the by-laws; to enter into any lawful contracts and incur obligations essential to the transaction of the affairs of the corporation for the purposes contained herein; to borrow money and issue notes, bills or evidence of indebtedness; to mortgage property to secure the same as the by-laws of the corporation may provide; to do generally all things necessary or proper to carry out the purposes of the creation of the corporation; and to have and exercise all powers conferred by law; and

d. The foregoing clauses shall be construed both as objects and powers of the corporation and, except as otherwise expressed, such objects and powers shall in no manner be limited or restricted by reference to or inference from the terms of any other clause within these Articles of Incorporation, but the objects and powers contained herein shall not be limited by the foregoing enumeration of specific powers which shall not be held to limit or restrict in any manner the powers of the corporation.


9/17/80

3. PRINCIPAL OFFICE/RESIDENT AGENT: That the location of the principal office of the corporation shall be at No. 3, Estate North Grapetree Bay, Christiansted, St. Croix, United States Virgin Islands. The resident agent of the corporation shall be Robert Bidelspacher of No. 3, Estate North Grapetree Bay, Christiansted, St. Croix, U. S. Virgin Islands.

4. DURATION: That the corporation shall commence existence immediately and shall continue perpetually.

5. MEMBERSHIP: The terms of admission to membership of this corporation are as follows:

Any owner, as hereinafter more fully defined, of one or more lots, plots or parcels of land in Estate North Slob, Estate South Slob, Estate Turner Hole, Estate North Grapetree Bay, and Estate South Grapetree Bay in St. Croix's East End Quarter "B" may become and be admitted to membership in this corporation by executing and delivering to the corporation such owner's agreement in writing to be bound by such terms and conditions relating to assessments, contributions, restrictions on use and the like as the board of directors of the corporation shall from time to time cause to be established.

Members of the corporation who fail to comply with the conditions set forth above and as hereafter established by the board of directors and the by-laws may be terminated from membership. No person or entity whose membership has been terminate shall have any right or interest in any property of the corporation or any right to refund of any payment previously made to the corporation as all such payments shall have been made for the common beneficial contribution of all members to the costs of maintenance, repairs, and development of roadways and the like.

In the case of joint ownership or ownership in common, each of the joint owners or owners in common shall be eligible to membership in the corporation, but if more than one person or entity is united in the ownership of a title to a single lot, plot or parcel of property, they shall be considered a single member for the purposes of voting and payment of dues and assessments.

For the purposes of this section, an "owner" shall be considered any person or entity holding legal or equitable title to any lot, plot or parcel in those estates referred to hereinabove.

6. INDEBTEDNESS: The highest amount of indebtedness or liability to which the corporation shall at any time be subject shall be ONE HUNDRED THOUSAND DOLLARS (\$100,000.00).

7. DIRECTORS AND OFFICERS: The affairs of this corporation shall be managed by a board of directors of not less than three members all of whom shall be members of the corporation. Said directors shall be elected by the members at the annual meeting of shareholders to be held on the first Saturday of _____ of each year at the principal office of the corporation at 9:00 A.M. Officers of the corporation shall consist of president, vice-president, secretary and treasurer and such additional officers as shall be chosen by the members at their annual meetings. Officers must be members of the corporation and their duties, authority and removal from office shall be as determined by the board of directors and provided for in the by-laws. Unless otherwise determined by the membership of the corporation, directors and officers shall serve without compensation.

8. AMENDMENTS: The Articles of Incorporation of this corporation may be amended when authorized by a vote of two-thirds of the members of the corporation given at a meeting or by the written consent of such members without a meeting. Such amended Articles of Incorporation shall be executed and acknowledged by the officer in whom the management of the affairs of the corporation is vested and shall be filed and recorded in the same place and manner as these original articles.

9. BY-LAWS: Before transacting any business or acquiring any property, the incorporators and subscribing members of the corporation shall meet and adopt by-laws. The by-laws shall be adopted by a vote of the majority of the members. The members of the corporation and all new members who hereinafter are and all persons and entities which hereafter become members of the corporation shall be bound and governed by said by-laws.

10. NON-PROFIT STATUS: The corporation formed hereby shall be a non-profit entity which shall be entitled, if appropriate, to apply for exemption under the applicable provisions of the Internal Revenue Code. Upon dissolution of the corporation, the corporation's assets shall be distributed for an exempt purpose or for public use in accordance with the provisions of Section 501(c)(3) of the Internal Revenue Code of the United States and regulations issued thereunder.

11. INCORPORATORS: That the names and places of residence of the persons forming this corporation are as follows: Robert Bidelspacher, No. 3 North Grapetree Bay, Christiansted, St. Croix, Lon Southerland, Christiansted, St. Croix, Douglas A. Brady, 24 South Grapetree Bay, Christiansted, St. Croix.

IN WITNESS WHEREOF the parties have set their hands and seals hereto this 15th day of September, 1986.

Robert Bidelspacher L.S.

Lon Southerland L.S.

Douglas A. Brady L.S.

ACKNOWLEDGEMENT

TERRITORY OF THE VIRGIN ISLANDS)
JUDICIAL DISTRICT OF ST. CROIX) ss:

On this 15th day of September, 1986, before me personally came and appeared Robert Bidelspacher, Lon Sutherland and Douglas A. Brady to me known and known to me to be the persons described in and who executed the foregoing instrument, and they acknowledged to me that they executed the said instrument freely and voluntarily for the uses and purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

Consent of Agent for Service of Process

— 0 —

This writing witnesseth that the undersigned .. *Robert Bidelspacher*
(Type or print agent's name)

having been designated by the

GrapeTree Area Property Owners Association, Inc.
Name of Corporation

as agent of the said company upon whom service of process may be made in all suits arising against the said company in the Courts of the Virgin Islands, do hereby consent to act as such agent, and that service of process may be made upon me in accordance with Title 13 of the Virgin Islands Code.

IN WITNESS WHEREOF, I have hereunto set my signature this¹¹ day of
February....., 19*93*

Robert Bidelspacher
(Signature of Agent)
ROBERT BIDEISPACHER

Subscribed and sworn to before me this¹¹ day of *February*....., 19*93*
at *Christiansted, USVI*.....

[Signature]
(Notary Public)

GOVERNMENT OF
THE VIRGIN ISLANDS OF THE UNITED STATES

C-333-93

CHARLOTTE AMALIE, ST. THOMAS

To All To Whom These Presents Shall Come:

I, the undersigned, LIEUTENANT GOVERNOR, do hereby certify that

**GRAPETREE AREA PROPERTY OWNERS'
ASSOCIATION, INC.**

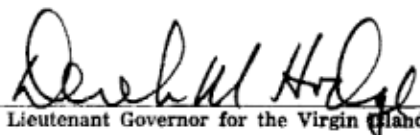
Non-Profit

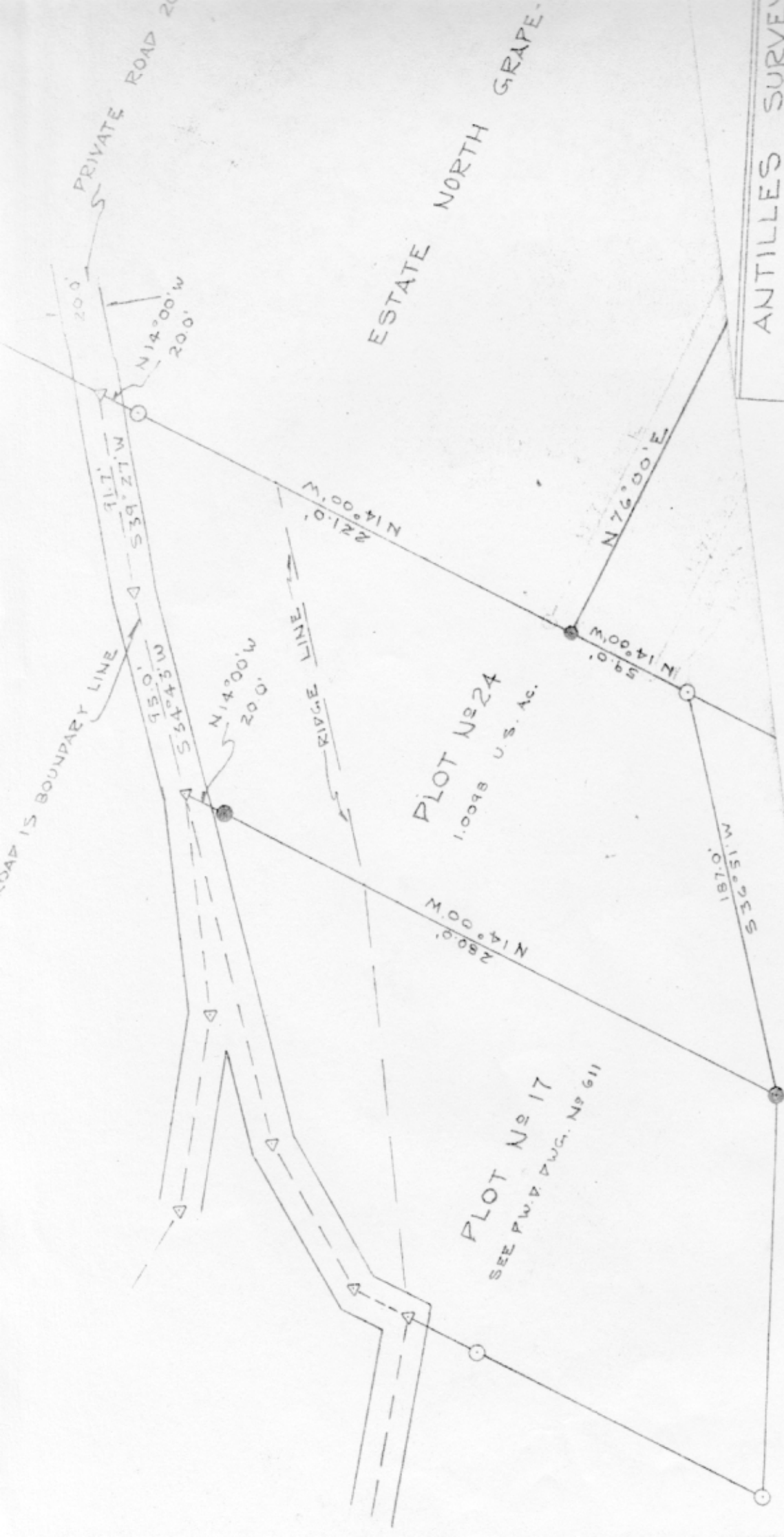
of the Virgin Islands filed in my office on September 19, 1986 as provided
for by law, Articles of Incorporation, duly acknowledged;

WHEREFORE the persons named in the said Articles, and who have
signed the same, and their successors, are hereby declared to be from the
date aforesaid, a corporation by the name and for the purposes set forth in
said Articles, with the right of succession as therein stated.

Witness my hand and the Seal of the Government
of the Virgin Islands of the United States, at Char-
lotte Amalie, St. Thomas, this 2nd day of
March, A.D. _____, 1993




Lieutenant Governor for the Virgin Islands



ANTILLES SURVEY		U.S. VIRGIN ISL.	
SURVEY MAP of PLOT		PARCEL No 4 So. S.	
ESTATE SOUTH		ST. CROIX, V.I.	
SURVEY: J.W.	TRACED: E.V.C.		
DRAWN: J.W.	CHECKED: R.P.H.		
DATE: 11-4-57		SCALE: 1" = 60'	

P.W.D. DWG. No 640