

ARTICLES OF INCORPORATION
OF
WINDSWEPT RIDGE GOLF VILLAS
PROPERTY OWNERS ASSOCIATION, INC.

In compliance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, who is a resident of Mecklenburg County, North Carolina and is of the age of eighteen (18) years or more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a corporation not for profit and does hereby certify:

ARTICLE I

Name

The name of the corporation is Windswept Ridge Golf Villas Property Owners Association, Inc. (hereinafter called the "Association").

ARTICLE II

Duration

The corporation shall have perpetual duration.

ARTICLE III

Non-Profit Qualifications

This corporation does not contemplate pecuniary gain or profit to the members thereof, and it is organized for non-profit purposes. It is intended that this corporation qualify as a exempt organization under the provisions of Chapter 55A of the North Carolina General Statutes and as a homeowners association under the provision of Section 528 of the Internal Revenue Code. No part of the net earnings of the corporation shall inure to the benefit of any member or individual.

ARTICLE IV

Registered/Principal Office and Agent

The principal and registered office of the Association is located at 100 Budleigh Street, Manteo, Dare County, North Carolina 27954, and the initial registered agent of the Association is Ray E. Hollowell, Jr., whose address is 100 Budleigh Street, Manteo, Dare County, North Carolina 27954.

ARTICLE V

Purposes and Powers

The Association does not contemplate pecuniary gain or benefit, direct or indirect, to its members. In way of explanation and not of limitation, the purposes for which it is formed are:

- (a) to be and constitute the Association to which reference is made in the Declaration of Windswept Ridge Golf Villas as amended (hereinafter the "Declaration") recorded or to be recorded in the Office of the Register of Deeds of Currituck County, North Carolina, to perform all obligations and duties of the Association and to exercise all rights and powers of the Association, as specified therein, in the Bylaws, and as provided by law; and
- (b) to provide an entity for the furtherance of the interests of the owners of units in the development.

In furtherance of its purposes, the Association shall have the following powers, which, unless indicated otherwise by the Declaration or Bylaws, may be exercised by the Executive Board of the Association;

- (a) all the powers conferred upon non-profit corporations by common law and the Statutes of the State of North Carolina in effect from time to time;
- (b) all the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the Bylaws, or the Declaration, including without limitation the following:
 - (i) to fix and to collect assessments or other charges to be levied against the properties;
 - (ii) to manage, control, operate, maintain, repair and improve the common elements, and any property subsequently acquired by the Association, or any property owned by another, for which the Association, by rule, regulation, Declaration, or contract, has a right or duty to provide such services;
 - (iii) to enforce covenants, conditions, or restrictions affecting any property to the extent the Association may be authorized to do so under the Declaration or Bylaws;

- (iv) to engage in activities which will actively foster, promote and advance the common interests of all owners of units at the development;
- (v) to buy or otherwise acquire, sell, or otherwise dispose of, mortgage, or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal in and with real, personal and mixed property of all kinds and any right or interest therein for any purpose of the Association;
- (vi) to borrow money for any purpose except as may be limited by law, the Declaration, or Bylaws;
- (vii) to enter into, make, perform, or enforce contracts of every kind and description and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the Association, with or in association with any other Association, corporation, or other entity or agency, public or private;
- (ix) to adopt, alter, and amend or repeal such Bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such Bylaws may not be inconsistent with or contrary to any provisions of the Declaration;
- (x) to provide any and all supplemental municipal services as may be necessary or proper;
- (xi) the foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; and the powers specified in each of the paragraphs of this Article V are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provisions of this Article V.

ARTICLE VI

Membership

The Association shall be a membership corporation without certificates or shares of stock. All unit owners, by virtue of their ownership of units in the condominium, are members of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation.

ARTICLE VII

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Executive Board

The affairs of this Association shall be managed by an Executive Board of three (3) 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 will serve as members of the Executive Board until the selection of their successors are:

<u>Name</u>	<u>Address</u>
Ray E. Hollowell, Jr.	100 Budleigh Street Manteo, North Carolina 27954
Gerald Workman	100 Budleigh Street Manteo, North Carolina 27954
Steve Daniels	100 Budleigh Street Manteo, North Carolina 27954

The method of election and term of office, removal and filling of vacancies shall be as set forth in the Bylaws. The Executive Board may delegate such operating authority to such companies, individuals, or committees as it, in its discretion, may determine.

ARTICLE VIII

Dissolution

The Association may be dissolved only as provided in the Declaration, Bylaws and by the laws of the State of North Carolina; and upon such dissolution, the corporation's assets shall be distributed as provided in North Carolina General Statute Section 55A-14-03.

ARTICLE IX

Amendments

These Articles may be amended as provided by the provisions of Chapter 55A of the North Carolina General Statutes, provided that no amendment shall conflict with the Declaration or the North Carolina Condominium Act, Chapter 47C of the North Carolina General Statutes.

ARTICLE X

Incorporator

The name and address of the incorporator is as follows:

James G. Wallace
Perry, Patrick, Farmer & Michaux, P.A.
1901 Roxborough Road
Suite 100
Charlotte, North Carolina 28211

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina I, the undersigned, being the incorporator of this Association, have executed these Articles of Incorporation this 1st day of August, 1997.

James G. Wallace
Incorporator

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Nancy W. Sanders, a Notary Public for said State and County, do hereby certify that James G. Wallace, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 1st day of August, 1997.

Notary Public

My commission expires: _____

(NOTARIAL SEAL)