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ARTICLES OF INCORPORATION
OF
SOUTHERN SHORES LANDING PROPERTY OWNERS' ASSOCIATION, INC.

I, the undersigned, being a natural person of full age, make these Articles of Incorporation for the purpose of forming a nonprofit corporation pursuant to the provisions of Chapter 55A of the North Carolina General Statutes.

ARTICLE I
NAME

The name of the corporation is Southern Shores Landing Property Owners' Association, Inc.

ARTICLE II
DURATION

The period of duration of the corporation shall be perpetual.

ARTICLE III
PURPOSES

The purposes for which the corporation is organized are:

- (1) To provide for the management, maintenance, preservation, administration and operation of Southern Shores Landing P.U.D. pursuant to Article 3 of Chapter 47F of the North Carolina Planned Community Act (the "Act").
- (2) To have the right to perform any of those rights set forth in Section 47F-3-102 of the Act.
- (3) To conduct such services, duties and functions strictly on a non-profit basis for the mutual benefit of all Owners within Southern Shores Landing P.U.D.

ARTICLE IV
NO PECUNIARY GAIN

This corporation is a nonprofit corporation, and no part of the net earnings (if any) of the corporation shall inure to the pecuniary benefit of its Members (as defined hereinbelow), officers, or directors.

ARTICLE V
MEMBERSHIP AND VOTING RIGHTS

Membership in Southern Shores Landing Property Owners' Association, Inc. ("Membership") shall be limited to the Owners of Property (as defined in the Declaration of Protective Covenants, Conditions and Restrictions) for Southern Shores Landing P.U.D., and every Owner of Property shall automatically be a member (a "Member") of the corporation. Members shall not include persons or entities who hold an interest in Property merely as security for the payment of performance of an obligation. Membership in the corporation shall be appurtenant to and may not be separated from Property Ownership.

In the event fee simple title to Property is owned of record by more than one person or entity, all such persons or entities shall be Members, but the votes with respect to any such jointly owned Property shall be cast as hereinafter provided.

If the fee simple title to any Property is owned of record by two or more persons or entities (whether individually or in a fiduciary capacity), the votes with respect to any such jointly owned Property may be cast by any one of the joint Owners in person or by proxy, except that the holder or holders of a life estate in a Property shall have the sole right to cast the votes allocated to the Property.

In no event may the vote which may be cast with respect to any Property be divided among joint Owners of the Property or cast in any manner other than as a whole, it being the intention that there be no "splitting" of votes that may be cast by any Member or Members.

ARTICLE VI
REGISTERED AGENT AND OFFICE

The principal office address and the address of the initial registered office in the State of North Carolina is 6 Juniper Trail, Kitty Hawk, Dare County, North Carolina, 27949, and the name of the initial registered agent at such address is Daniel D. Khoury.

ARTICLE VII
EXECUTIVE BOARD OF DIRECTORS

The affairs of the corporation shall be managed by an Executive Board of no less than three (3) members. The number of members of the Executive Board may be changed from time to time in accordance with the Bylaws of the corporation. The number of persons constituting the initial Executive Board is three (3), and the names and addresses of the persons who are to act as initial directors of the Executive Board until the first annual meeting of the Members or until their successors are elected and qualified are.

<u>Name</u>	<u>Address</u>
Dan Martier	103 Dogwood Trail Southern Shores, NC 27949
Kerry Vornadore	2030 Utica Street Springfield, VA 22150
Allen Vornadore	2030 Utica Street Springfield, VA 22150

The Members of the corporation shall elect members to serve on the Executive Board at the annual meeting, such members of the Executive Board to serve for a term or the terms as set forth in the Bylaws. Members of the Executive Board may succeed themselves in office.

ARTICLE VIII
AMENDMENTS

Amendments of these Articles of Incorporation shall require the consent of least 60% of the Property owners.

ARTICLE IX
INCORPORATOR

The name and address of the incorporator is: Daniel D. Khoury, Attorney at Law, 6 Juniper Trail, Kitty Hawk, NC 27949.

ARTICLE X
TAX STATUS

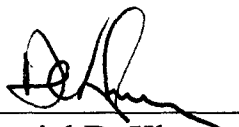
The Corporation shall have all the powers granted non-profit corporations under the laws of the State of North Carolina. Notwithstanding any other provision of these Articles, this Corporation hereby elects tax-exempt status under Section 528 of the Internal Revenue Code of 1986. This Corporation shall not carry on any activities prohibited by a Corporation electing tax-exempt status under Section 528, or any corresponding sections or provisions of any future States Internal Revenue law. It is further provided that no distributions of income of the Corporation are to be made to members, directors or officers of the corporation; provided, however, that members of the Corporation may receive a rebate of any excess dues and assessments previously paid.

ARTICLE XI
DISSOLUTION

In the event of dissolution of this corporation, all of its then assets shall be distributed as follows:

The dissolution shall be conducted in compliance with North Carolina General Statutes §55A-14-01. et. seq., as then amended or supplemented and the assets of the corporation shall be distributed to members of the corporation pro rata in accordance with their respective interest in the common elements of the condominium property.

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 26th day of November, 2002.



Daniel D. Khoury (SEAL)
INCORPORATOR