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THAD EURE
SECRETARY OF STATE
NORTH CAROLINA

ARTICLES OF INCORPORATION
OF

SEA RIDGE PROPERTY OWNERS ASSOCIATION, INC.

I, the undersigned, being a natural person of full age, do make and acknowledge these Articles of Incorporation for the purpose of creating a nonprofit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Nonprofit Corporation Act," and the several amendments thereto do hereby set forth:

ARTICLE I.

The name of the corporation is Sea Ridge Property Owners Association, Inc.

ARTICLE II.

The period of duration for the corporation shall be perpetual.

ARTICLE III.

The purposes for which this corporation is organized are:

- (a) To acquire, construct, maintain and operate common areas and recreation facilities in a residential development developed by Sea Ridge Corporation, its successors, assigns or designees, on land situated in Duck, Atlantic Township, Dare County North Carolina;
- (b) To enforce any and all covenants, restrictions and agreements applicable to the common areas, lots and dwelling units in the development and particularly any Declarations of Covenants and Restrictions or similar declaration which may hereafter be made with respect to the development and which may hereafter be recorded in the Dare County Registry;
- (c) To make and perform any contracts and do any acts and things, and exercise any powers suitable, convenient, proper

or incidental for the accomplishment of any objects enumerated herein;

(d) To have any and all powers, rights and privileges which a corporation organized under the laws of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina entitled "Nonprofit Corporation Act", by law may now or hereafter exercise.

ARTICLE IV.

The corporation shall have members, as provided in the by-laws.

ARTICLE V.

Except for the initial Board of Directors whose names are set forth in these Articles of Incorporation, the Board of Directors shall be elected or appointed as provided in the by-laws.

ARTICLE VI.

The address of the initial registered office of the corporation is S. R. Box 272, Duck, Kitty Hawk, Dare County, North Carolina, 27949; the name of the initial registered agent at such address is Joseph C. Britt.

ARTICLE VII.

The number of directors constituting the initial Board of Directors shall be three (3) and the names and addresses of the persons who are to serve as directors until the first meeting of the corporation or until their successors are elected and qualified, are:

<u>NAME</u>	<u>ADDRESS</u>
Joseph C. Britt	S. R. Box 272, Duck Kitty Hawk, NC 27949
Barbara N. Britt	S. R. Box 272, Duck Kitty Hawk, NC 27949
Arthur H. Keyes, Jr.	Keyes, Condon & Florance 1320 19th Street NW Washington, NC 20036

ARTICLE VIII.

The corporation shall have all the powers granted corporations under the laws of the State of North Carolina. However, notwithstanding anything herein to the contrary, the corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in the subsection of Section 501(c) of the Internal Revenue Code of 1954 under which the corporation chooses to qualify for exemption, as the same now exists, or as it may be amended from time to time.

ARTICLE IX.

In the event of the dissolution of the Association, no member shall be entitled to any distribution or division of its remaining property or its proceeds, and the balance of all money and other property received by the Association from any source, after the payment of all debts and obligations of the Association, shall be used or distributed exclusively for the purposes within the intendment of Section 501(c) of the Internal Revenue Code as the same now exists or as it may be amended from time to time.

ARTICLE X.

The name and address of the incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
Norman W. Shearin, Jr.	Southern Shores Law Building P. O. Box 269 Kitty Hawk, NC 27949

IN WITNESS WHEREOF, I have hereunto set my hand and seal
this 16th day of November, 1982.

 (SEAL)
NORMAN W. SHEARIN, JR.

NORTH CAROLINA

DARE COUNTY

I, the undersigned notary public, do hereby certify that
NORMAN W. SHEARIN, JR. personally appeared before me this day

and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

WITNESS my hand and notarial seal this 16th day of November, 1982.

Ruth Ann Ballance
Notary Public

My Commission Expires:

My Commission Expires July 19, 1983

