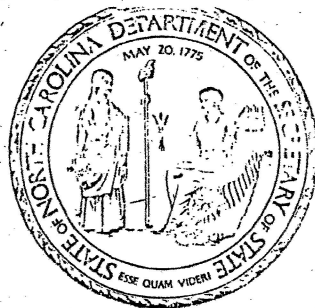


State of  
North  
Carolina



1982 SEP 13 PM 10 10  
Department  
of the  
Secretary of State

To all to whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of  
North Carolina, do hereby certify the following and  
hereto attached ( 3 sheets) to be a true copy of

ARTICLES OF INCORPORATION

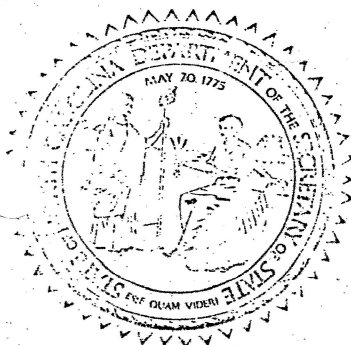
OF


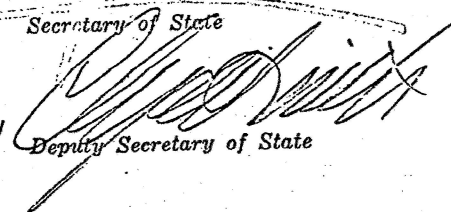
VILLAGE PROPERTY OWNER'S ASSOCIATION OF POTESKEET VILLAGE SUBDIVISION, INC.

and the probates thereon, the original of which was  
filed in this office on the 3rd day of September 1982 ,  
after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand  
and affixed my official seal.

Done in Office, at Raleigh, this 3rd day  
of September in the year of our Lord 1982



  
Secretary of State  
By   
Deputy Secretary of State

FILED

305851

SEP 3 10 19 AM '82

ARTICLES OF INCORPORATION

THAD EURE  
SECRETARY OF STATE  
NORTH CAROLINA

OF

VILLAGE PROPERTY OWNER'S ASSOCIATION OF

POTESKEET VILLAGE SUBDIVISION, INC.

I, the undersigned natural person of the age of eighteen years or more, acting as incorporator for the purpose of creating a nonprofit corporation under the laws of the State of North Carolina, as contained in Chapter 55 A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, do hereby set forth:

## ARTICLE ONE

The name of the Corporation is Village Property Owner's Association of Poteskeet Village Subdivision, Inc.

## ARTICLE TWO

The period of duration of the corporation shall be perpetual.

## ARTICLE THREE

The purposes for which the corporation is organized are:

(a) To promote cooperation in all matters of interest to the property owners in the community, and to aid and protect its members and to do all things as are properly within the scope of such an association for the welfare of its members and the community.

(b) To have and exercise all powers, rights and privileges, conferred on corporations by the laws of the State of North Carolina, in particular Chapter 55 A, and all rights and powers incidental in carrying out the purposes for which this corporation is formed, except those which are inconsistent with the express provisions of the act under which this corporation is formed.

(c) To foster and advance matters deemed to be in the best interest of the members of the Association.

(d) To assist in establishing and maintaining high community standards and to take whatever action is necessary and advisable in these respects.

(e) To make charges and collect dues in the manners and ways and in accord with the provisions of the By-laws of the Association and for the uses and purposes hereinabove set forth.

(f) To employ such person or persons the Board of Directors may deem necessary to accomplish the purposes hereinabove set forth.

(g) To admit members in accordance with the By-laws of the Association.

## ARTICLE FOUR

Directors of the corporation shall be elected in the following manner:

Directors shall be elected by the members of the Association at its first regular meeting as provided in the By-laws.

## ARTICLE FIVE

The address for the initial registered office of the corporation is:

Post Office 969, Dare County  
Manteo, North Carolina 27954

The name of the original registered agent at the above address is  
Herbert L. Thomas.

## ARTICLE SIX

The number of the Directors of the Association may be fixed by the By-laws, but shall not be less than three.

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

NAME	STREET ADDRESS	CITY OR TOWN
Mrs. Fred T. Heath	3125 Watergate Lane	Virginia Beach, VA 23452
Mr. Frank S. Panetta	519 Robin Hood Road	Brick, New Jersey 08723
Mr. Joe Abdelnour	Four Shore Associates 27 Whittakers Mill	Williamsburg, Virginia 23185

## ARTICLE SEVEN

The name and address of the incorporator is:

Herbert L. Thomas      P.O. Box 969      Manteo, NC 27954

## ARTICLE EIGHT

In addition to the powers granted corporations under the laws of the State of North Carolina, this Association shall have full power and authority to:

(a) Admit members who are property owners in Poteskeet Village Subdivision, Village of Duck, Atlantic Township, Dare County, North Carolina in accordance with the By-laws duly adopted by this Association.

(b) The Board of Directors of the Association shall have full power by vote of the majority of all the Directors and without the consent or vote of the members of the Association to make, alter, amend, or rescind the By-laws of this corporation.

## ARTICLE NINE

This corporation shall not engage in any business, trade, avocation, or profession for pecuniary gain or profit nor shall it have any power to issue certificates of stock or declare dividends, and no part of its net earnings or assets shall inure to the benefit of any member, director, or individual except those to be derived from the activities and purposes for which this corporation was formed. The balance, if any, of all funds and monies received by the corporation from its operation or any other source, after the payment of all debts and obligations of the corporation and the Association of whatever kind and natures, shall be used and distributed exclusively for charitable, scientific, governmental, or educational purposes pursuant to a plan of distribution which shall be adopted by the members of the corporation upon the dissolution or liquidation thereof, and which shall be in accord with the appropriate revenue provisions of the Internal Revenue Service of the United States and the Department of Revenue of the State of North Carolina.

## ARTICLE TEN

Membership in this Association shall not be transferable except and in accord with the terms of the By-laws.

## ARTICLE ELEVEN

No member who has died, resigned, or otherwise ceased to be a member of the Association shall thereafter have any interest in or claim upon any assets of the Association.

## ARTICLE TWELVE

No subdivision developer except if they are property owners as defined in the By-laws, shall be eligible for membership in this Association. Only members who are owners of lots which have passed from the control of any subdivision developer shall be eligible to vote on matters coming under the jurisdiction of the Association. For purposes of this article, lots which are being purchased under land contracts (conditional sales contracts) shall be deemed to have passed from the control of any subdivision developer.

## ARTICLE THIRTEEN

The Association may, subject to the approval of its Board of Directors and of its members as provided by its By-laws, merge or consolidate with other associations.

IN TESTIMONY WHEREOF, I, the incorporator, have hereunto set my hand and seal this the 2nd day of Sept, 1982.

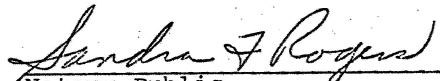
  
Herbert L. Thomas (SEAL)

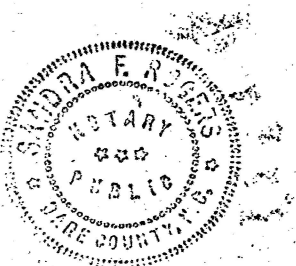
NORTH CAROLINA

DARE COUNTY

This is to certify that on the 2nd day of Sept., 1982, before me, a Notary Public, personally appeared Herbert L. Thomas, who I am satisfied is the person named herein and who executed the foregoing Articles of Incorporation, and I have first made known to him the contents thereof to certify that he did acknowledge that he signed and delivered the same as his voluntary act and deed for the use and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this the 2nd day of Sept., 1982.

  
Notary Public  
My commission expires: 11-22-86



Recorded September 14, 1982