

ARTICLES OF INCORPORATION

OF

ROCHELLE COVE - EAGLE POINT PROPERTY OWNERS ASSOCIATION

In compliance with the requirements of Chapter 55A of the General Statutes of North Carolina, the undersigned, all of whom are residents of Halifax County, North Carolina, and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

NAME

The name of the corporation is ROCHELLE COVE - EAGLE POINT PROPERTY OWNERS ASSOCIATION, hereinafter called the "Association."

ARTICLE II

REGISTERED OFFICE

The principal and registered office of the Association is located at 13 Eagle Point, Littleton, Halifax County, North Carolina 27870.

ARTICLE III

REGISTERED AGENT

Fredrick James Shearin, whose address is 13 Eagle Point, P. O. Box 596, Littleton, Halifax County, North Carolina 27870, is hereby appointed the initial registered agent of the Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and control of the streets and roads and recreation areas within those certain tracts or properties shown as Rochelle Cove Subdivision and Eagle Point Subdivision on those certain plats thereof which are recorded in Map Book 13, page 38, Plat Cabinet 1, slide 330, Plat Cabinet 4, slide 192, and Plat 5, slide 8, of the Halifax Public Registry, and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Halifax Public Registry, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or

governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) to borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of said streets or roads to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members.

(f) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of North Carolina by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

The Association shall have two classes of voting membership: Class A. Class A members shall be all owners of lots which are legally bound by the Declaration, with the exception of the Declarant, and shall be entitled to one vote for each lot owned which is legally bound by the Declaration. When more than one person holds an interest in any lot, all such persons shall be

members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot. Declarant shall be a Class A member before the conversion specified in the following paragraph only as to any lot owned thereby which is improved by a dwelling house.

Class B. The Class B Members shall be the Declarant as to any vacant lots owned thereby (as defined in the Declaration), and shall be entitled to one (1) vote for each vacant lot owned. Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, and in all events no later than January 1, 2000.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a board of seven (7) directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

<u>NAME</u>	<u>ADDRESSES</u>
Fredrick James Shearin	13 Shearin Drive, Eagle Point, P. O. Box 596, Littleton, Halifax County, North Carolina 27850
William S. Collier	46 Sharon Drive, Eagle Point, P. O. Box 171, Littleton, Halifax County, North Carolina 27850

Bradley A. Elliott 910 West Fourth Street
Roanoke Rapids, Halifax County,
North Carolina 27870

Karen E. Mooring 1011 Wilson Street
Roanoke Rapids, Halifax County,
North Carolina 27870

Rodney T. Bunn 29 Brown Road, Eagle Point,
Littleton, Halifax County,
North Carolina 27850

Marvin Edward Wilson Rt. 3, Box 810A5,
Roanoke Rapids, Halifax County
North Carolina 27870

Walter E. Phelps 93 Jackson Street, Roanoke Rapids
Halifax County,
North Carolina 27870

At the first annual meeting, the members shall elect two (2) directors for a term of one (1) year, two (2) directors for a term of two (2) years, and three (3) directors for a term of three (3) years and at each annual meeting thereafter the members shall elect directors for a term of three (3) years to replace those whose terms have expired.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent of two-thirds (2/3) of each class of members. Upon dissolution of the Association, the assets shall be distributed as follows:

(a) All liabilities and obligations of the corporation shall be paid, satisfied and discharged, or adequate provision therefor.

(b) Other assets, if any, shall be distributed to the owners of the lots as of the time of distribution based upon the proportion of annual assessments which was paid on account of each lot to the Association throughout the history of the Association as compared to the total amount of annual assessments which has been received by the Association on account of all lots throughout the history of the Association.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

INCORPORATOR

The incorporator is Bradley A. Elliott. His address is 928 Roanoke Avenue, Roanoke Rapids, Halifax County, North Carolina 27870.

ARTICLE XI

AMENDMENTS

Amendment of these Articles shall require the assent of seventy-five (75) percent of the entire membership.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation, this the 20th day of September, 1993.



Bradley A. Elliott

NORTH CAROLINA

HALIFAX COUNTY

I, Cathy Ashworth, a Notary Public in and for the aforesaid County and State, do hereby certify that personally appeared before me this day Bradley A. Elliott, who, I am satisfied, is the person named in and who executed the foregoing Articles of Incorporation, and I having first made known to him the contents thereof, he did acknowledge that he signed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

WITNESS my hand and Notarial Seal, this the 20th day of September, 1993.

Cathy Ashworth
Notary Public

My Commission Expires: August 3, 1994