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ARTICLES OF INCORPORATION  
NONPROFIT CORPORATION

OF

ROANOAK VILLAGE 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 non-profit corporation pursuant to the provisions of §55A-2-02 of the North Carolina General Statutes.

**ARTICLE I**

**NAME**

The name of the corporation is Roanoak Village Property Owners' Association, Inc.

**ARTICLE II**

**PERPETUAL**

The period of duration of the corporation shall be perpetual.

**ARTICLE III**

**PURPOSES**

Roanoak Village Property Owners' Association, Inc. (hereinafter shall be referred to as "ASSOCIATION"). The "Associations'" general purpose is to provide for the maintenance and preservation of any Common Areas described in the Declaration of Protective Covenants for Roanoak Village, P.U.D. as recorded in Book 1280 Page 051 of the Dare County Public Registry for the mutual advantage and benefit of the members of this "Association", who shall be owners of lots within Roanoak Village, P.U.D. and to conduct such services, duties and functions strictly on a non-profit basis with a mutual benefit of owners within Roanoak Village, P.U.D.

**ARTICLE IV**

**NO PECUNIARY GAIN**

This corporation is a non-profit corporation, and no part of the net earnings (if any) of the corporation shall inure to the benefit of its Members (as defined herein below), Officers, or Directors.

**ARTICLE V**

**MEMBERSHIP**

Every person or entity who is a record owner of a lot within Roanoak Village, P.U.D. shall be a member 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. Membership shall be appurtenant to and may not be separated from ownership of any lot.

**ARTICLE VI**

**VOTING RIGHTS**

The "Association" shall have one class of voting membership as described in the By-Laws of the "Association".

**ARTICLE VII**

**REGISTERED AGENT AND OFFICE**

The street address and county of the initial registered office of the corporation is:

Number and Street: 2224 S. Croatan Highway, #9  
City, State, Zip Code: Nags Head, North Carolina 27959  
County: Dare

The name of initial registered agent is: John A. Mauney.

The street address and county of the principal office of the corporation is:

Number and Street: 2058-A N. Virginia Dare Trail  
City, State, Zip Code: Kill Devil Hills, NC 27948  
County: Dare

**ARTICLE VIII**

**BOARD OF DIRECTORS**

The affairs of the "Association" shall be managed by a Board of Directors, who shall be members of the "Association". The number of Directors of the "Association" shall be not less than 3, not more than 5. The names and addresses of the Members who are to act in the initial capacity of Directors until the selection and qualification of their successors are:

**NAME:**

**ADDRESS:**

Vince Winstead  
Billy Roughton  
Willie Edwards

P.O. Box 3492, Kill Devil Hills, NC 27948  
P.O. Box 1877, Kill Devil Hills, NC 27948  
180 Riverwalk Drive, Washington, NC 27889

Directors shall serve for a term of one year, and shall hold office until qualified successors are duly elected at the next annual meeting of members and have taken office. Directors may be re-elected for successive terms.

Any vacancy on the Board may be filled for the un-expired term of the vacated office by the remaining Directors.

**ARTICLE IX**

**AMENDMENTS**

The "Association" reserves the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto at the assent of seventy-five percent (75%) of the entire voting membership. No amendment shall conflict with the Declaration.

**ARTICLE X**

**INCORPORATOR**

The name and address of the incorporator is:

John A. Mauney, Esquire  
2224 S. Croatan Hwy, #9  
Nags Head, NC 27959

**ARTICLE XI**

**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 United 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.

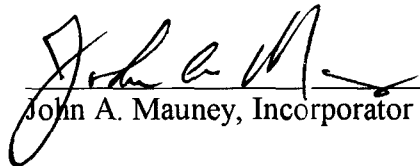
**ARTICLE XII**

**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 §55-A-14-01. et.seq., as then amended or supplemented and the assets of the corporation shall be distributed to member of the corporation pro rata in accordance with their respective interest in the Common Areas of Roanoak Village, P.U.D.

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 7<sup>th</sup> day of December, 2001.

 (SEAL)  
John A. Mauney, Incorporator