

22 074 5176

SOSID: 624506
Date Filed: 3/19/2002 12:48 PM
Elaine F. Marshall
North Carolina Secretary of State

ARTICLES OF INCORPORATION
OF
THE VIEWS OF ASHEVILLE HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator hereby forms a nonprofit corporation pursuant to N.C.G.S. Chapter 55A, and to that end hereby sets forth:

1. The name of the Corporation is The Views of Asheville Homeowners Association, Inc.
2. The purposes for which the Corporation is organized are:
 - (a) to provide for the management, maintenance and administration of the Subdivision known as The Views of Asheville (the "Subdivision"), and the ownership of its common elements, all as more particularly described in the Declaration ("Declaration") thereof. The Declaration is or will be recorded in the Office of the Register of Deeds of Buncombe County, N.C.
 - (b) To carry on any lawful activities calculated directly or indirectly to promote the interest of the Corporation, or to enhance its value under such powers and rights which are now or which may hereafter be conferred upon corporations organized under the laws of the State of North Carolina applicable thereto.
3. The address of the initial registered office of the corporation is 3871 Sweeten Creek Road, Arden, Buncombe County, North Carolina, 28704, and the name of the initial registered agent at such address is Kenneth G. Jackson. The mailing address of the registered office is PO Box 1157, Arden, NC 28704.
4. The address of the principal office of the corporation is 3871 Sweeten Creek Road, Arden, Buncombe County, North Carolina, 28704.
5. The name and address of the Incorporator is:

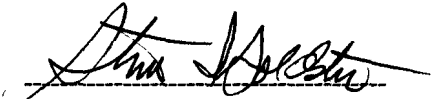
Steven I. Goldstein
29 North Market Street, Suite 300
Asheville, Buncombe County, North Carolina 28801
7. The name and address of the initial director is:

Kenneth G. Jackson
3871 Sweeten Creek Road
Arden, NC 28704
8. The Corporation shall have members.
9. No member, director, officer, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation. No loans shall be made by the Corporation to its directors or officers. No director, officer or any other private individual (except in their role as members, if applicable, as described below) shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation, provided that this shall not prevent the reimbursement of expenses incurred by such persons for and on behalf of the Corporation and the payment of reasonable compensation for services rendered to or for the Corporation as shall be approved by the Board of Directors. All members, directors and

officers of the Corporation shall be deemed to have expressly consented and agreed that upon dissolution or winding up of the affairs of the Corporation (whether voluntary or involuntary, or whether due to damage, destruction, condemnation or other event), after compliance with all applicable laws, the assets of the Corporation then remaining in the hands of the Board of Directors shall be transferred, conveyed, delivered and paid over to its members as of the date of such dissolution or winding up. The percentage of such assets to be distributed to each member shall be the same as that member's percentage of ownership in the Subdivision as described in the Declaration and Bylaws.

10. To the fullest extent permitted by applicable law, no director of the Corporation shall have any personal liability arising out of any action whether by or in the right of the Corporation or otherwise for monetary damages for breach of any duty as a director. This Article shall not impair any right to indemnity from the Corporation that any director may now or hereafter have. Any repeal or modification of this Article shall be prospective only and shall not adversely affect any limitation hereunder of the personal liability of a director with respect to acts or omissions occurring prior to such repeal or modification.

IN TESTIMONY WHEREOF, the Incorporator has executed these Articles of Incorporation, this the 12 day of March, 2002.


Steven I. Goldstein, Incorporator