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ARTICLES OF INCORPORATION

OF

THAD EURE
SECRETARY OF STATE
NORTH CAROLINA
SUNSET LAKES HOMEOWNER'S ASSOCIATION, INC.

297034
The undersigned natural person of legal age hereby does make and acknowledge these Articles of Incorporation for the purpose of forming a non-stock, non-profit, membership corporation under and by virtue of the laws of the State of North Carolina.

1. The name of the corporation is Sunset Lakes Homeowner's Association, Inc.

2. The period of duration of the corporation is perpetual.

3. The Association does not contemplate a pecuniary gain or profit to the members thereof, and the specific purpose for which it is formed is to provide an entity for the administration, including the management and operation, of the property owned by the Association, which is defined as the common areas and recreational amenities, and which consists primarily of the roads and streets within the Sunset Lakes Subdivision located in Brunswick County.

4. The Association shall possess all of the powers, rights, privileges and duties which a non-profit corporation may now or hereafter have or exercise pursuant to Chapter 55A of the North Carolina General Statutes, and amendments thereto, and pursuant to the By-Laws of the Association, as they may be amended from time to time.

5. Every person or entity who is a record owner of a fee or undivided fee interest in any lot within the subdivision, including contract sellers, 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.

The Association shall have only one class of voting membership.

Members shall be entitled to one vote for each lot owned. 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.

6. The affairs of this Association shall be managed by a Board of five (5) Directors, to be elected by the Association's membership as provided in the By-Laws of the Association. The number of directors constituting the initial Board of Directors shall be the three (3) persons named below, who shall serve until their successors have been duly elected and qualified by the Association's membership as provided in the By-Laws. The names and addresses of the persons who are to serve as the initial directors are as follows:

William Vetter

Box 34
Sunset Lakes
Shallotte, North Carolina 28459

Albert C. Gore

Sunset Lakes
Shallotte, North Carolina 28459

Fred Small

Sunset Lakes
Shallotte, North Carolina 28459

7. The address of the initial registered office of the Association in the State of North Carolina is Box 34, Sunset Lakes, Shallotte, ^{Brunswick County,} North Carolina 28459; and the name of its initial registered agent at such address is William Vetter.


8. No part of the net income of the Association shall inure to the benefit of any officer, director, or member of the Association and upon dissolution of the Association, the remaining assets thereof, after all of its liabilities and obligations have been discharged or adequate provision made therefor, shall be distributed to such non-profit organization or organizations as the directors of the Association may select and designate by majority vote; provided, however, the above-set forth portion of this paragraph 8 shall be null and void in the event the Association does not receive, or ever loses and does not re-obtain, tax exempt status from the North Carolina Department of Revenue and the Internal Revenue Service. In the event that such portion hereof so becomes null and void, then upon dissolution the remaining assets shall be distributed, either in cash or in kind, among the members in the Association according to their respective rights and percentage interests.

9. Amendment of these Articles shall require the assent of at least seventy-five per cent (75%) of the votes entitled to be cast by members

present, or represented by proxy, at a meeting called pursuant to the By-laws and consistent with the law.

10. The name and address of the incorporator is Davey L. Stanley, Post Office Box 1947, Shallotte, North Carolina 28459.

IN WITNESS WHEREOF, the undersigned hereunto has set his hand and seal this 26th day of February, 1982.

 (SEAL)
Davey L. Stanley

STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

I, Linda E. Pahl, Notary Public, do hereby certify that Davey L. Stanley personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purpose therein set forth.

Witness my hand and notarial seal, this the 26th day of February, 1982.




Notary Public
My Commission Expires: August 10, 1986