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JUL 30 1997

ARTICLES OF INCORPORATION
OF THE

EMERALD POINTE HOMEOWNERS ASSOCIATION, INC.
A NON-PROFIT CORPORATION

EFFECTIVE
ELAINE F. MARSHALL
SECRETARY OF STATE
NORTH CAROLINA

THE UNDERSIGNED, being a natural person of the age of twenty-one years or more, do make and acknowledge these Articles of Incorporation for the purpose of forming a non-profit corporation under and by virtue of the laws of the State of North Carolina.

ARTICLE I

The name of the corporation is EMERALD POINTE HOMEOWNERS ASSOCIATION, INC.

ARTICLE II

The period of duration of the corporation shall be perpetual.

ARTICLE III

The purposes for which the corporation is organized are exclusively religious, charitable, scientific, literary and educational within the meaning of IRC 501(c)(3) or the corresponding provision of any future United States Internal Revenue Law.

Notwithstanding any other provisions of these articles, this organization shall not carry on any other activities not permitted to be carried on by an organization exempt from Federal income tax under IRC 501(c)(3) or the corresponding provision of any future United States Internal Law.

Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to federal, state, or local government for a public purpose. Any such assets not so disposed of shall be disposed of the Superior Court of the county in which the principal office of the corporation is then located, exclusively for such purposes.

ARTICLE IV

The corporation shall have members, as specified in its Bylaws.

ARTICLE V

The duly elected directors of the Corporation shall be elected pursuant to the terms of the Bylaws.

ARTICLE VI

The initial registered office and principal office of the corporation is 7324 Siemens Road, Wendell, Wake County, NC 27591, and the registered agent at this office shall be Jerry Gower.

ARTICLE VII

The number of persons constituting the initial Board of Directors shall be one (1), and the name and address of the person who is to serve as director until its successors are selected and qualified in accordance with the Bylaws is:

Jerry Gower
7324 Siemens Road
Wendell, NC 27591

ARTICLE VIII

The name and address of the incorporator is Kelly Mackay, 333 S. White Street, Wake Forest, NC 27587.

IN TESTIMONY WHEREOF, I have hereunto set my hand, this 18th day of July, 1997.

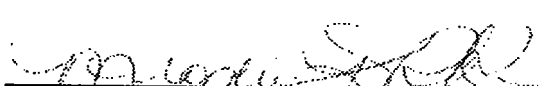


KELLY MACKAY, INCORPORATOR

NORTH CAROLINA - WAKE COUNTY

I, Melodie K. Rinker, a Notary Public for said county and state, do hereby certify that Kelly Mackay personally appeared before me this day and acknowledge the due execution of the foregoing instrument.

Witness my hand and official seal, this the 18th day of July, 1997.



NOTARY PUBLIC

My Commission Expires: 7/31/2000