

NORTH CAROLINA

Department of The Secretary of State

To all whom these presents shall come, Greetings:

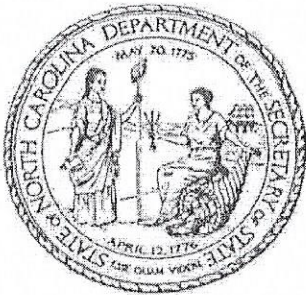
I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

THE PRESERVE HOMEOWNERS ASSOCIATION

the original of which was filed in this office on the 4th day of October, 2005.



IN WITNESS WHEREOF, I have hereunto
set my hand and affixed my official seal at the
City of Raleigh, this 4th day of October, 2005

Elaine F. Marshall
Secretary of State

State of North Carolina
Department of the Secretary of State

ARTICLES OF INCORPORATION
NONPROFIT CORPORATION

Pursuant to §55A-2-02 of the General Statutes of North Carolina, the undersigned corporation does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

1. The name of the corporation is: The Preserve Homeowners Association
2. (Check only if applicable.) The corporation is a charitable or religious corporation as defined in NCGS §55A-1-40(4).
3. The street address and county of the initial registered office of the corporation is:
Number and Street 6604 Six Forks Road, Suite 104
City, State, Zip Code Raleigh NC 27615 County Wake
4. The mailing address *if different from the street address* of the initial registered office is:

5. The name of the initial registered agent is: R. Wayne Bailey
6. The name and address of each incorporator is as follows: R. Wayne Bailey, Sonya G. Lehto and Julie Wright, all of 6604 Six Forks Road, Suite 104, Raleigh NC 27615; N. Kyle Hicks, 111 Gilliam St., P. O. Box 247, Oxford NC 27565
7. (Check either a or b below.)
a. The corporation will have members.
b. The corporation will not have members.
8. Attached are provisions regarding the distribution of the corporation's assets upon its dissolution.
9. Any other provisions which the corporation elects to include are attached.
10. The street address and county of the principal office of the corporation is:
Number and Street 6604 Six Forks Road, Suite 104
City, State, Zip Code Raleigh NC 27615 County Wake
11. The mailing address *if different from the street address* of the principal office is:

12. These articles will be effective upon filing, unless a later time and/or date is specified: _____

This is the 19th day of September, 2005.

Signature of Incorporator

N. Kyle Hicks, Attorney at Law
Type or print Incorporator's name and title, if any

NOTES:

1. Filing fee is \$60. This document must be filed with the Secretary of State.

(A0036773.RTF) Revised January 2000

Form N-01

CORPORATIONS DIVISION

P. O. BOX 29622

RALEIGH, NC 27626-0622

Distributions Upon Dissolution

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for religious, charitable, educational, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code as the Board of Directors shall determine, or to federal, state, or local governments to be used exclusively for public purposes. Any such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organizations, such as the court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes.