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Elaine F. Marshall
North Carolina Secretary of State
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NORTH CAROLINA
WARREN COUNTY

ARTICLES OF INCORPORATION
OF
OLDE FERRY ESTATES HOME OWNERS ASSOCIATION, INC.

Pursuant to the provisions of N. C. Gen. Stat. 55A-2-02 and the provisions of Chapter 47F of the North Carolina General Statutes, the undersigned incorporator, for and in behalf of the Corporation formed hereby, does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

1. The name of the Corporation is: Olde Ferry Estates Home Owners Association, Inc.
2. The street address and county of the initial registered office and principal office for the Corporation is: 115 North Mosby Avenue, Littleton, North Carolina 27850 (Halifax County, North Carolina).
3. The mailing address of the initial registered office of the Corporation is: P. O. Drawer 640, Littleton, North Carolina 27850 (Halifax County, North Carolina).
4. The name of the initial registered agent of the Corporation is: William T. Skinner, IV.
5. The name and address the initial registered agent of the Corporation and the incorporator is: William T. Skinner, IV, 115 North Mosby Avenue, P. O. Drawer 640, Littleton, North Carolina 27850 (Halifax County, North Carolina).
6. The Corporation shall have members.
7. The provisions concerning distribution of the Corporation's assets upon its dissolution are set forth on Exhibit "A", which is attached hereto and made a part hereof by reference herein fully.
8. The period of duration of the Corporation shall be perpetual.
9. The purposes for which the Corporation is organized are:
 - (a) To administer, maintain, replace and repair common elements, roads, streets, park areas, boat ramps and any other dedicated common properties which are located in the subdivision known as Olde Ferry Estates and which subdivision is located in Sixpound Township, Warren County, North Carolina;

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- (b) To establish and collect annual and special assessments from members pursuant to the Bylaws of the Corporation for the purpose of carrying out the objectives and purposes for which this Corporation is established, Assessment shall be equal against all lots or parcels.
- (c) To seek to create enforceable assessment provisions for establishing and collecting annual and special assessments from its members for carrying out the other purposes and objectives for which this Corporation is organized;
- (d) To purchase or otherwise acquire, own, improve, convey or otherwise dispose of real estate within the Olde Ferry Estates subdivision;
- (e) To purchase, own and operate property and equipment for performing the other services duties, purposes and objectives of this Corporation;
- (f) To contract with others for performing the services, duties, purposes and objectives of this Corporation;
- (g) To purchase, construct, operate and maintain recreational equipment and facilities on park areas and other common properties within the Olde Ferry Estates subdivision;
- (h) To provide entertainment for the members of the Corporation;
- (i) To enforce the restrictions and covenants applicable to properties within the Olde Ferry Estates subdivision;
- (j) To regulate and control the use of roads, park areas and other properties owned in common within the Olde Ferry Estates subdivision for the purpose of protecting and preserving the same for owners of real estate within the Olde Ferry Estates subdivision;
- (k) And in order properly to prosecute the objectives and purposes above set forth, the Corporation shall have full power and authority to perform any and all acts which may be deemed necessary for the proper and successful prosecution of the objectives and purposes for which the Corporation is created; and
- (l) For any and all other lawful acts or activities which are authorized by Chapters 47F and 55A of the North Carolina General Statutes, as amended, and such lawful acts or activities authorized by Chapters 47F and 55A of the North Carolina General Statutes shall be within the purposes of

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this Corporation, EXCEPT to the extent they are specifically otherwise limited herein.

10. The membership of the Corporation shall be limited to those persons and/or any other legal entities who own any lot or lots, or an interest in such lot or lots which are located within the Olde Ferry Estates subdivision and which subdivision is located in Sixpound Township, Warren County, North Carolina. Each lot which is located within the Olde Ferry Estates subdivision shall have one (1) membership and its owner or owners shall have one (1) vote. Not more than one (1) vote shall be cast for any single lot which is located within the Olde Ferry Estates subdivision. Voting rights of members and manner of voting may be regulated by the Bylaws of the Corporation in the event of multiple owners of a lot which is located within the Olde Ferry Estates subdivision to the extent that the same are not inconsistent with applicable law and the provisions of these Articles of Incorporation.

11. There shall be only one (1) class of members of this Corporation.

12. The Corporation is to have no capital stock. Membership emblems, stickers or certificates may be issued to members.

13. The names and addresses of the persons who are to serve as directors of this corporation until the first meeting of members or until their successors are elected and qualified are:

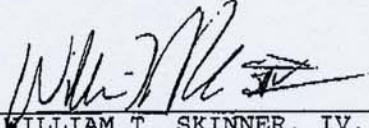
<u>NAMES</u>	<u>ADDRESSES</u>
a) B. D. Ashe	103 Harvestway Yorktown, VA 23693
b) Mark A. Ashe	322 Sandy Trace Drive #26 Henrico, NC 27842

14. No member, officer or director shall receive any salary, profit, dividend or compensation by virtue of his or her membership; PROVIDED, HOWEVER, that nothing herein shall be construed to prevent a member, officer or director from being compensated for actual services rendered or materials furnished at reasonable fair market value.

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15. For purposes of these Articles of Incorporation, the subdivision known as Olde Ferry Estates shall be construed to include lots in the Olde Ferry Estates subdivision which are shown, designated and described on the recorded plats thereof as found filed in the office of the Register of Deeds of Warren County, North Carolina.

IN WITNESS WHEREOF, I have hereunto set my hand this the 26th day of February, 2004.


WILLIAM T. SKINNER, IV,
Incorporator

NORTH CAROLINA
WARREN COUNTY

I, Karrie L. McCall, a Notary Public of the State and County aforesaid do hereby certify that WILLIAM T. SKINNER, IV, personally appeared before me in my jurisdiction aforesaid this the 26th day of February, 2004, and acknowledged the due execution of the foregoing and annexed Articles of Incorporation for the consideration and purposes therein expressed as his act and deed. Witness my hand and official seal or stamp.




NOTARY PUBLIC (SEAL)

Commission expires: 10-23-2008