

ARTICLES OF INCORPORATION
OF
WRIGHT'S EMERALD COVE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME

The name of the Corporation shall be Wright's Emerald Cove Homeowners Association, Inc.

ARTICLE II
QUALIFICATIONS

This Corporation does not contemplate pecuniary gain or profit to the members thereof and it is organized for non-profit purposes. It is intended that this Corporation qualify as an exempt organization under the provisions of Chapter 55A of the North Carolina General Statutes. No part of the net earnings of this Corporation shall inure to the benefit of any private member or individual.

ARTICLE III
PURPOSES AND POWERS

This Corporation is a not for profit corporation organized under the North Carolina Non-Profit Corporation Act. The purpose of this Corporation is to engage in any lawful act or activity for which a corporation may be organized under the North Carolina Non-Profit Corporation Act. Its specific and primary purposes are to provide for the enforcement of the Declaration of Covenants, Conditions and Restrictions relating to, and the care, maintenance and preservation of the Wright's Emerald Cove property as described in the Declaration of Covenants, Conditions and Restrictions for Wright's Emerald Cove recorded, or to be recorded, in the Mecklenburg County Public Registry, located in Mecklenburg County, North Carolina, and to promote the health, safety and welfare of persons residing in said development. In furtherance of these purposes, but subject to any restriction in the Declaration of Covenants, Conditions and Restrictions recorded in or to be recorded upon the real property comprising the development, and in the duly adopted Bylaws of this Corporation, this Corporation shall have power to do the following:

- (a) To exercise all of the powers and privileges and to perform all of the duties and obligations of this Corporation as set forth in the aforesaid Declaration of Covenants, Conditions and Restrictions;
- (b) To fix, levy, collect and enforce payment by any lawful means of charges and assessments;
- (c) To pay all expenses of the business of this Corporation, including all license and permit fees, taxes and other governmental charges levied or imposed against this Corporation or the property of this Corporation;
- (d) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use, or otherwise dispose of real or personal property in connection with the affairs of this Corporation;
- (e) To borrow money and mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(f) To compromise, settle, release and otherwise adjust claims, demands, causes of action and liabilities in favor of the Corporation and the owners, or on behalf of the Corporation and owners, as the case may be, provided any such claim, demand, cause of action or liability arises out of or relates to a condition or defect common to all or a majority of the lots or improvements constructed thereon, or to the development, design, construction, condition, repair or maintenance of or damage or injury to or defect in the common area of the development or part thereof, and to make and receive all payment or other consideration necessary therefore or in connection therewith;

(g) To have and to exercise any and all powers, rights and privileges which a corporation organized under the North Carolina Non-Profit Corporation Code by law may now or hereafter have or exercise; and

(h) No part of the net earnings of the organization shall inure to the benefit of its members, directors, officers or other persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the exempt purposes of the organization.

No substantial part of the activities of this Corporation shall consist of carrying on propaganda, or of otherwise attempting to influence legislation, and this Corporation shall not participate or intervene in any political campaign (including the publishing or distribution of statements) on behalf of any candidate for public office.

ARTICLE IV FINANCE

Notwithstanding any of the above statements of purposes and powers, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific purpose of this Corporation.

ARTICLE V REGISTERED AGENT AND REGISTERED OFFICE

The name of the Corporation's registered agent for service of process is Joseph D. McCullough, and the address of the registered office of the Corporation shall be 201 South Tryon Street, Suite 1200, Charlotte, North Carolina 28202 (Mecklenburg County).

ARTICLE VI BOARD OF DIRECTORS

The affairs of the Corporation shall be initially managed by a Board of one (1) Director.

The name and address of the person who is to act in the capacity of Director until the selection of her successor is:

<u>Name</u>	<u>Address</u>
Deborah P. Wright	414 W. 9 th Street, Unit F Charlotte, NC 28202

The members may increase the number of directors in accordance with the Bylaws. At the annual meeting the members shall elect a new Director to replace any Director whose term is due to expire in accordance with the Bylaws.

ARTICLE VII
MEMBERSHIP, VOTING RIGHTS AND ASSESSMENTS

The Corporation shall have members. The authorized number and qualifications of members of this Corporation, the different classes of membership, if any, the property voting rights and privileges of members, the liability of members for assessments and the method of collection thereof shall be as set forth in the Declaration of Covenants, Conditions and Restrictions referenced in Article III hereof and in Bylaws to be adopted by the Director of this Corporation.

ARTICLE VIII
BY-LAWS

The first Director of this Corporation shall have the power to adopt Bylaws for this Corporation.

ARTICLE IX
DURATION

The term of existence of this Corporation shall be perpetual. Its principal place of business is 414 W. 9th Street, Unit F, Charlotte, NC 28202.

ARTICLE X
DISSOLUTION

This Corporation may be dissolved only upon the signed written assent of the members entitled to not less than three-fourths (3/4) of the entire vote of the membership. In the event of dissolution, the residual assets of the organization will be turned over to one or more organizations with similar purposes which are exempt as organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986.

ARTICLE XI
AMENDMENTS

Any amendment of these Articles of Incorporation shall require the assent of the members entitled to at least three-fourths (3/4) of the entire vote of the membership.

ARTICLE XII
INCORPORATOR

The name and address of the incorporator is Joseph D. McCullough.

IN WITNESS WHEREOF, I have hereunto set my hand this 5th day of October, 2005.

Joseph D. McCullough (SEAL)
Joseph D. McCullough, Incorporator

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Cheryl Ann Terrell, a Notary Public in and for the County and State aforesaid, do hereby certify that Joseph D. McCullough personally appeared before me this day and acknowledged his due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this day of 5 day of October, 2005.

My Commission Expires: Sept. 17, 2006

