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ARTICLES OF INCORPORATION

OF

THAD EURE
SECRETARY OF STATE
NORTH CAROLINA
GLEN COVE PROPERTY OWNERS ASSOCIATION, INC.

We, the undersigned natural persons 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.

1. The name of the corporation is GLEN COVE PROPERTY OWNERS ASSOCIATION, INC.

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

3. The purpose for which the corporation is organized are:

To acquire, hold, maintain and operate parks, roads, canals, boat ramps and other properties and improvements as recreational and utility facilities for the subdivision known as Glen Cove, located in Salem Township, Pasquotank County, North Carolina, for the use and enjoyment of the members of this corporation.

4. The members of this corporation shall consist of all persons applying for membership owning land situated in Glen Cove Subdivision, Salem Township, Pasquotank County, North Carolina, which said land at any time was conveyed by The Windfield Corporation by deed of record duly filed in the Office of the Register of Deeds of Pasquotank County, North Carolina, subject to the approval of the Board of Directors and subject to the charges fixed by the corporation. Rights to membership shall terminate upon the sale of said land by the member.

5. The corporation is to have one class of members, with each member entitled to one vote.

6. The directors of the corporation shall be elected in the manner provided in the by-laws.

7. No part of the net earnings of the corporation shall inure to the benefit of any officer, director or member of the corporation; and upon dissolution of the corporation the assets

thereof shall, after all of its liabilities and obligations have been discharged or adequate provision made therefor, be distributed to any association or associations organized for purposes similar to those set forth in Article 3 hereinabove, all as more particularly provided in the by-laws of the corporation.

8. The address of the initial registered office of the corporation in the State of North Carolina, is Glen Cove Property Owners Association, Inc., 203 North Road Street, Drawer 709, Elizabeth City, ^{Perquimans County} North Carolina; and the name of the initial registered agent at such address is Jean J. James.

9. The number of directors constituting the initial Board of Directors shall be three (3); and the names and addresses of the persons who are to serve as the initial directors are:

Frederick P. Gabriel, Jr., 4565 Virginia Beach Blvd.
Virginia Beach, Virginia

O. J. Frink, Jr. 4565 Virginia Beach Blvd.
Virginia Beach, Virginia

Donald B. Cachelin 4565 Virginia Beach Blvd.
Virginia Beach, Virginia

10. The names and addresses of the incorporators are:

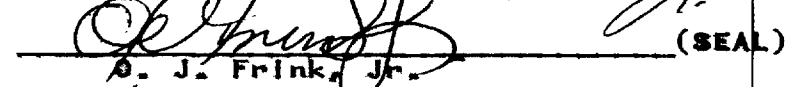
Frederick P. Gabriel, Jr. 4565 Virginia Beach Blvd.
Virginia Beach, Virginia

O. J. Frink, Jr. 4565 Virginia Beach Blvd.
Virginia Beach, Virginia

Donald B. Cachelin 4565 Virginia Beach Blvd.
Virginia Beach, Virginia

IN WITNESS WHEREOF, we have hereunto set our hands and seals
this 17 day of October, 1968.

 (SEAL)
Frederick P. Gabriel, Jr.

 (SEAL)
O. J. Frink, Jr.

 (SEAL)
Donald B. Cachelin

STATE OF NORTH CAROLINA

COUNTY OF PASQUOTANK

I, the undersigned Notary Public, of and for the above County and State, do hereby certify that FREDERICK P. GABRIEL, JR., O. J. FRANK, JR., and DONALD B. CACHELIN, personally appeared before me this day and acknowledged the due execution of the foregoing and annexed instrument.

WITNESS my hand and notarial seal this 17th day of October, 1968.


Notary Public

My comm. expires: September 17, 1970