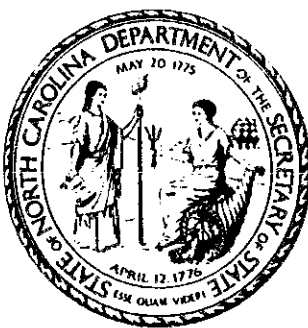


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RECORDED AND VERIFIED
REBECCA P. TUCKER
REGISTER OF DEEDS
NEW HANOVER CO. NC

SEP 26 10 58 AM '88



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State of North Carolina

Department
of the
Secretary of State

To all to whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (7 sheets) to be a true copy of

ARTICLES OF INCORPORATION

15

OF

TURTLE HALL HARBOUR OWNERS' ASSOCIATION, INC.

and the probates thereon, the original of which was filed in this office on the 20th day of September 19 88, after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand and affixed my official seal.

Done in Office, at Raleigh, this 20th day of September in the year of our Lord 19 88.



Thad Eure
Secretary of State

RETURNED TO ATTC (Grd)
E Lee

137699

ARTICLES OF INCORPORATION

OF

TURTLE HALL HARBOUR OWNERS' ASSOCIATION, INC.

In accordance with the requirements of Chapter 55A of the North Carolina General Statutes, the undersigned, a natural person of full age, has this day executed these Articles of Incorporation for the purpose of forming a non-profit corporation and hereby certifies:

NEW HANOVER COUNTY
 REGISTERED OFFICE
 FILED
 12/20/2010
 NEW HANOVER COUNTY
 REGISTERED OFFICE

ARTICLE I

The name of the corporation is Turtle Hall Harbour Owners' Association, Inc., hereinafter called the "Association".

ARTICLE II

The principal and registered office of the Association is located at 321 North Front Street, Wilmington, New Hanover County, North Carolina 28401.

ARTICLE III

Stephen H. Davenport, Jr., whose address is 321 North Front Street, Wilmington, New Hanover County, North Carolina 28401, is hereby appointed the initial registered agent of this corporation.

ARTICLE IV

This Association does not contemplate pecuniary gain or profit to the members thereof and no part of the Association's net income shall inure to the benefit of any of its officers, directors, or members, or any other private individual. The purposes and objects of the Association shall be to administer and maintain the common areas, rights of way, boat slips, docking facility and other amenities of Turtle Development which are part of and serve the Turtle Hall Harbour Development, which development is shown on a map of same recorded in the New Hanover County Registry; to undertake the performance of the acts and duties incident to the administration of the operation, management and maintenance of said common areas, rights of way, easements, boat slips, and docking facility in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation, the Declaration of Covenants, Conditions and Restrictions of Turtle Hall Harbour Assn., Inc., and other documents which are or may be contained in the public records of New Hanover County, North Carolina; and to own, operate, rent, lease, sell, trade, and otherwise deal with such property, whether real or personal, as may be necessary or convenient to said Association.

ARTICLE V

The Association shall have the following powers:

1. The Association shall have all the powers and privileges granted to non-profit corporations under the law pursuant to which this Association is chartered, and all of the powers and privileges which may be granted unto said Association under any other applicable laws of the State of North Carolina.

2. The Association shall have all the powers reasonably necessary to implement and effectuate the purposes of the Association, including, but not limited to the following:

(a) To make and establish reasonable rules and regulations governing the use of the Association property;

(b) To levy and collect assessments against members of the Association to defray the common expenses of the Association as may be provided in these Articles of Incorporation and in the By-Laws of this Association which may be hereafter adopted, and the Declaration of Covenants, Conditions and Restrictions of the Turtle Hall Harbour Development as recorded in the Register of Deeds of New Hanover County, including the right to levy and collect assessments for the purposes of acquiring, operating, leasing, managing and otherwise trading and dealing with such property, whether real or personal, which may be necessary or convenient in the operation, management and maintenance of the rights of way, the common areas and easements in accomplishing the purposes set forth in these Articles of Incorporation.

(c) To maintain, repair, replace, operate and manage the Association's property, including the right to reconstruct improvements after casualty and to make further improvement of the property, and to make and enter into any oral contracts necessary or desirable to accomplish said purposes.

(d) To enforce the provisions of these Articles of Incorporation, the By-Laws of the Association which may be hereafter adopted, and the Rules and Regulations governing the use of the Association's property as the same may be hereafter established.

(e) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Association pursuant to these Articles and the Association's By-Laws and the Declaration of Covenants, Conditions and Restrictions of Turtle Hall Harbour Development.

ARTICLE VI

The qualification of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

Class A

The record owner, whether one or more persons or entities of any lot in the Turtle Hall Harbour Development excluding Davenport Properties Corporation, as that property is shown and described in the New Hanover County Registry including additions or annexation thereto, as defined by the Declaration of Covenants, Conditions and Restrictions of the Turtle Hall Harbour Development, shall be Class A members of the Association and the lot so owned shall be a Class A lot.

Class B

Davenport Properties Corporation shall be all the Class B members and any lot it owns shall be a Class B lot. Membership shall be established by the ownership of fee title to any of the lots set forth above by Davenport Properties Corporation. Davenport Properties Corporation's Class B membership shall be terminated upon sale or conveyance of any Class B lot and the lot so conveyed shall become a Class A lot when so conveyed, except that nothing herein contained shall be construed as terminating the membership of Davenport Properties Corporation with respect to any other lot it may own.

1. The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his lot. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, and in the By-Laws which may be hereafter adopted.

2. On all matters which the membership shall be entitled to vote, each Class A lot shall have one (1) vote and each Class B lot shall have three (3) votes. The vote of each lot may be cast or exercised by the owner or owners of each lot in such manner as may be provided in the By-Laws hereafter adopted by the Association. Should any member own more than one lot, such member shall be entitled to exercise or cast one (1) vote in the case of Class A lots and three (3) votes in the case of Class B lots for each lot owned in the manner provided by said By-Laws.

ARTICLE VII

The Association shall have perpetual existence.

ARTICLE VIII

The affairs of the Association shall be managed by the President of the Association, assisted by the Vice-President, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President with the approval of the Board of Directors, may employ a managing agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the affairs of the Association, and any such person or entity may be so employed without regard to whether such person or entity is a member of the Association or a director or officer of the Association, as the case may be.

ARTICLE IX

The number of members of the first Board of Directors of the Association shall be three (3). The number of members of succeeding Board of Directors shall be as provided from time to time by the By-Laws of the Association. The members of the Board of Directors shall be elected by the members of the Association at the annual meeting of the membership as provided by the By-Laws of the Association, and at least a majority of the Board of Directors shall be members of the Association or shall be authorized representatives, officers or employees of a corporate member of the Association. Notwithstanding the foregoing, Davenport Properties Corporation shall have the right to appoint or remove any member or members of the board of directors or any officer or officers of the Association until such time as the first of the following events occur:

1. Davenport Properties Corporation or its affiants or assigns no longer owns any lot, or
2. Davenport Properties Corporation or its affiants or assigns surrenders the authority to appoint and remove members of the board of directors and officers of the Association by an express amendment to the Declaration referenced herein executed and recorded by Davenport Properties Corporation.

ARTICLE X

Subject to the provisions of Article IX, the Board of Directors shall elect a President, Vice-President, Secretary and Treasurer, and as many Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of the President and Vice-President shall not be held by the same person, nor shall the office of the President and Secretary or Assistant Secretary be held by the same person.

ARTICLE XI

The names and addresses of the initial Board of Directors who, subject to the provisions of these Articles of Incorporation, the By-Laws, and the laws of the State of North Carolina, shall hold office until the first annual meeting of the membership (or until their successors are elected and qualified) are as follows:

Stephen H. Davenport, Jr.	321 North Front Street Wilmington, New Hanover County, NC 28402
Henry C. Lomax	Kennedy Covington, Lobdell, & Hickman, 330 NCNB Plaza, Charlotte, Mecklenburg County, NC 28280
Michael C. Brown, Jr.	321 North Front Street Wilmington, New Hanover County, NC 28402

ARTICLE XII

The original By-Laws of the Association shall be adopted by a majority vote of the members of the Association present at a meeting of members at which a majority of the membership is present, and, thereafter, such By-Laws may be altered or rescinded in such manner as said By-Laws may provide.

ARTICLE XIII

Every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved,

by reason of his being or having been a Director or officer at the time such expenses are incurred, except in such cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.

ARTICLE XIV

An amendment or amendments to these Articles of Incorporation shall require the assent of sixty-six and two-thirds (66 2/3%) of the membership.

No amendment to these Articles of Incorporation may be adopted or become effective which shall deprive Davenport Properties Corporation of any rights reserved unto it in the above-referenced Declaration so long as Davenport Properties Corporation, its affiants or assigns, owns any lot within Turtle Hall Harbour Development.

ARTICLE XV

The name and address of the incorporator is as follows:

Stephen H. Davenport, Jr. 321 North Front Street,
Wilmington, New Hanover
County, NC 28401

IN WITNESS WHEREOF, I, the undersigned incorporator, have hereunto set my hand and seal, this 16th day of September, 1988.


Stephen H. Davenport, Jr.

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

This is to certify that on this 16th day of September, 1988, before me, Renda B. Funderburk, a Notary Public of said State and County, personally appeared Stephen H. Davenport, Jr., who I am satisfied is the person named in and who executed the foregoing Articles of Incorporation of Turtle Hall Harbour Owners' Association, Inc., and having first made known to him the contents thereof, he did acknowledge that he signed, sealed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 16th day of September, 1988.

Renda B. Funderburk
Notary Public

My commission expires:

8/23/93

