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STATE OF NORTH CAROLINA  
DEPARTMENT OF STATE

TO ALL TO WHOM THESE PRESENTS SHALL COME, G R E E T I N G :

I, THAD EURE, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (three (3) sheets) to be a true copy of

ARTICLES OF INCORPORATION  
OF

LAKE TOXAWAY PROPERTY OWNERS ASSOCIATION, INC.

and the probates thereon, the original of which was filed in this office on the 26th day of August, 1964, 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 26th day of August,  
in the year of our Lord, 1964.

(Official Seal)

Thad Eure  
Secretary of State

ARTICLES OF INCORPORATION  
OF

LAKE TOXAWAY 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.

I  
NAME

The name of the Corporation is LAKE TOXAWAY PROPERTY OWNERS ASSOCIATION, INC.

II  
DURATION

The period of duration of the Corporation is perpetual.

III  
PURPOSES

The purposes for which the Corporation is organized are:

- (a) to preserve and enhance the natural beauty of Lake Toxaway Estates.
- (b) To develop means for home and property protection against thievery and vandalism.
- (c) To develop means for protection against fire.
- (d) To develop means for medical treatment.
- (e) To act for the members of this Corporation in matters affecting their mutual interests.
- (f) To cooperate with Lake Toxaway Co., in matters affecting the mutual interest of each.

IV  
MEMBERS

The Corporation shall have members which may be divided into such classes as shall be provided in the by-laws. All members shall be accepted, appointed, elected or designated in the manner provided in the by-laws.

V  
DIRECTORS

The directors of the Corporation shall be elected by the members in the manner provided in the by-laws.

VI  
LEGISLATIVE OR POLITICAL ACTIVITIES

No substantial part of the activities of this Corporation shall consist of attempting to influence legislation by propaganda or otherwise, or directly or indirectly, participating in or intervening in, (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

VII  
DISTRIBUTION OF ASSETS

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 III hereinabove, all as more particularly provided in the by-laws of the Corporation.

VIII  
REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Corporation in the State of North Carolina is: The Legal Building, North Gaston Street, Brevard, Transylvania County, North Carolina; and the name of its initial registered agent at such address is: Ralph H. Ramsey, Jr.,.

IX  
DIRECTORS

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

NAME	ADDRESS
Robert E. Archer GENERAL John A. Dabney Clinton S. Ferris	Lake Toxaway, North Carolina Lake Toxaway, North Carolina Lake Toxaway, North Carolina

X  
INCORPORATORS

The names and addresses of the incorporators are:

Kathryn C. Weiss Phyllis C. Flynn John K. Smart, Jr.,	400 Varsity Street, Brevard, N. C. Jordan Road, Brevard, North Carolina Box 424, Legal Building, Brevard, N.C.
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IN WITNESS WHEREOF, we have hereunto set our hands this the 30th day of July, 1964.

<u>Kathryn C. Weiss</u>
<u>Phyllis C. Flynn</u>
<u>John K. Smart, Jr.,</u>

STATE OF NORTH CAROLINA  
COUNTY OF TRANSYLVANIA

I, Bertha Jean Lance, a Notary Public in and for said County and State, do hereby certify that Kathryn C. Weiss, Phyllis C. Flynn and John K. Smart, Jr., personally appeared before me this day and acknowledged the due execution by them of the foregoing Articles of Incorporation.

Witness my hand and notarial seal, this 30th day of July, 1964.

(Notarial Seal)

Bertha Jean Lance  
Notary Public

Filed & Recorded August 31st., 1964.

Clerk of Superior Court

Received \$5.00 Aug. 28th., 1964 Re:# 11928  
Paid General Fund \$5.00 Sept. 1st., 1964