

**ARTICLES OF INCORPORATION  
OF  
THE REGENCY AT SUNSET BEACH PROPERTY OWNERS ASSOCIATION, INC.  
A NON-PROFIT CORPORATION**

The undersigned natural person over the age of eighteen (18) years or more hereby forms a non-profit corporation under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto and to that end does hereby set forth:

1. The name of the Corporation is The Regency at Sunset Beach Property Owners Association, Inc., (hereinafter referred to as the "POA").
2. The period of duration of the POA shall be perpetual.
3. The purposes for which the POA is organized are:
  - (a) To manage, maintain, operate, care for and administer The Regency at Sunset Beach (the "Condominium") as described in the Declaration of intention to Submit property to the Provisions of the North Carolina Condominium Act by Island Investments, LLC recorded or to be recorded in the office of the Register of Deeds for Brunswick County, North Carolina, (such declaration as the same may be amended from time to time being hereinafter referred to as the "Declaration"); to enforce the covenants, restrictions, easements, charges and liens provided in the Declaration to be enforced by the POA; to fix, levy, assess, collect, enforce and disburse the charges and assessments created under the Declaration, all in the manner set forth in and subject to the provisions of the Declaration; and to exercise all powers and privileges and to perform all duties and obligations of the POA under the Declaration;
  - (b) To do any and all other lawful things and acts that the POA from time to time, in its discretion, may deem to be for the benefit of the Condominium and the owners and inhabitants thereof or advisable, proper or convenient for the promotion of the peace, health, comfort, safety and general welfare of the owners and inhabitants thereof; and
  - (c) To exercise all powers provided in Chapter 55A of the General Statutes of North Carolina in furtherance of the above-stated purposes, as it may be amended from time to time.
  - (d) To exercise all powers provided in Chapter 47C-3-102 of the General Statutes of North Carolina in furtherance of the above-stated purposes, as it may be amended from time to time.

4. The POA is not organized for pecuniary profit, nor shall it have any power to issue certificates of stock or pay dividends, and no part of the net earnings or assets of the POA shall be distributed, upon dissolution or otherwise, to any member, director or officer of the POA.

5. Provisions relating to the members of the POA are:

(a) Members of the POA shall be every Unit Owner as defined in the Declaration and no other person or entity shall be entitled to membership.

(b) There shall be only one class of members in the POA.

(c) The members of the POA shall have the right to vote for the election and removal of directors and upon such other matters with respect to the election of the Board of Directors and amendment of the Condominium Declaration and Bylaws as set out in the Condominium Declaration and the Bylaws.

(d) Membership in the POA shall be appurtenant to and may not be separated from ownership of a Unit in the Condominium.

(e) One vote in the POA is appurtenant to each unit in the Condominium.

6. The address of the initial registered office of the POA is 111 Pine Street, P. O. Box 2245, Shallotte. NC 28459, Brunswick County and the Initial Registered Agent of the POA is Mason H. Anderson at such address.

7. The business and conduct of the POA shall be regulated by a Board of Directors who shall be elected in the manner and for the terms provided in the Bylaws. 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:

<u>Name</u>	<u>Address</u>
1. Mason H. Anderson	111 Pine Street Shallotte, NC 28470
2. George A. Sloane, III	16 Causeway Drive Ocean Isle Beach, NC 28469
3. Jodi Thomas	18 Causeway Drive Ocean Isle Beach, NC 28469

8. **Directors' and Officers' Liability Indemnification:** The Directors and Officers of this corporation shall be indemnified against liability and expenses in any proceeding arising out of their status as such or their activities in any of the foregoing capacities.

9. The incorporator of the POA is Mason H. Anderson, 111 Pine Street, P. O. Box 2245, Shallotte, North Carolina 28459.

**IN TESTIMONY WHEREOF**, the incorporator has set his hand and affixed his seal, this the \_\_\_ day of \_\_\_\_\_, 200\_.

\_\_\_\_\_(Seal)  
Mason H. Anderson

**STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK**

I, \_\_\_\_\_, Notary Public, do hereby certify that **MASON H. ANDERSON** personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein set forth.

**WITNESS** my hand and official seal this the \_\_\_ day of \_\_\_\_\_, 200\_.

\_\_\_\_\_  
Notary Public

My Commission Expires:

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