

ARTICLES OF INCORPORATION

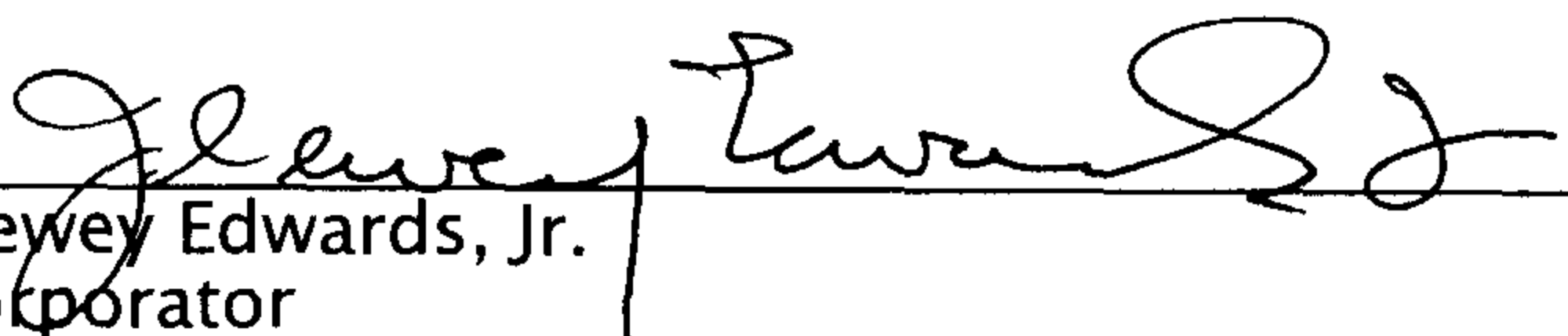
FOR

LAGUNA BAY OWNERS ASSOCIATION, INC.

Pursuant to General Statute Section 55A-2-02 of the General Statutes of North Carolina, the undersigned does hereby submit these Articles of Incorporation for the purpose of forming a non-profit corporation.

1. The name of the corporation is LAGUNA BAY OWNERS ASSOCIATION, INC.
2. The principal office address and county is 312 Dolphin Drive, Jacksonville, Onslow County, North Carolina 28546.
3. The street address and county of the initial registered office of the corporation is 312 Dolphin Drive, Jacksonville, Onslow County, North Carolina. The name of the initial registered agent at this address is Randy M. Schilsky.
4. The mailing address of the initial registered office is 312 Dolphin Drive, Jacksonville, North Carolina 28546.
5. The members of the corporation shall be the owners of the twenty-five (25) residential building lots in the residential subdivision of LAGUNA BAY SUBDIVISION, in Jacksonville Township, Onslow County, North Carolina, shown on a map entitled, "LAGUNA BAY SUBDIVISION", dated July 25<sup>th</sup>, 2006, revised April 2, 2007, prepared by Gairy Canady Land Surveying and recorded or to be recorded in the Office of the Register of Deeds of Onslow County, North Carolina.
6. The name and address of the incorporator is J. Dewey Edwards, Jr., 219 New Bridge Street, Jacksonville, North Carolina 28540.
7. Upon dissolution of the corporation, all liabilities and obligations of the corporation shall be paid and discharged, or adequate provisions shall be made therefor, and the remainder of the corporation's assets shall be transferred and conveyed to the then individual owners of lots in the LAGUNA BAY SUBDIVISION, described above, as may be expanded by annexation of additional sections, as tenants in common.
8. These articles will be effective upon filing.

This the 9<sup>th</sup> day of April, 2007.

  
J. Dewey Edwards, Jr.  
Incorporator