

KURE VIEW TOWNHOME OWNERS ASSOCIATION

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LORDS CREEK HOMEOWNERS ASSOCIATION

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2007



FOR REGISTRATION REGISTER OF DEEDS
REBECCA T. CHRISTIAN
NEW HANOVER COUNTY, NC
2004 JAN 16 05:00:04 PM
BK:4163 PG:719-726 FEE:\$32.00

INSTRUMENT # 2004002607

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

**DECLARATION OF
KURE VIEW, A TOWNHOUSE PROJECT**

THIS DECLARATION, made this 9th day of Dec., 2003, by Airlie Builders, L.L.C., a North Carolina Limited Liability Company, hereinafter referred to as "Declarant", (whether one or more);

WITNESSETH

WHEREAS, Declarant is the owner of certain property in Federal Point Township, New Hanover County, North Carolina, which is more particularly described as follows:

BEING all of Lots 1 through 11, KURE VIEW, A TOWNHOUSE PROJECT according to the official plan as shown on a map recorded in the Registry of New Hanover County in Map Book 45 at Page 148.

NOW, THEREFORE, Declarant hereby submits the above described property (herein the "Townhome Property"), to ownership pursuant to North Carolina General Statutes and hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, conditions, uses and obligations which are for the purpose of protecting the value and desirability of and which shall run with the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I.

DEFINITIONS

A. Act. The North Carolina Planned Community Act, Chapter 47F, North Carolina General Statutes. The provisions of said Act are incorporated herein except where the same may conflict with the provisions contained herein controlling.

B. Association. The KURE VIEW TOWNHOME OWNERS ASSOCIATION, INC., a North Carolina non-profit corporation, composed of the owners of townhome units in KURE VIEW, A TOWNHOUSE PROJECT, as the same is recorded in Book 4163, Page 697 et. seq. of the New Hanover County Registry.

C. Board. The Board of Managers of the Association.

D. By-Laws. By-Laws of the Association which are recorded in Book 4163, Page 705 et. seq. of the New Hanover County Registry.

E. Common Elements. Shall be used interchangeably with "common areas" and shall mean or refer to all portions of a townhome except the units; and

F. Limited Common Elements. Shall be used interchangeably with limited

common areas and shall refer to all portions of the common elements which are designated for use with a particular unit.

G. Common Expenses. The expenditures made by or financial liabilities of the Association, together with any allocations to reserves.

H. Declarant. Declarant or "Developer" shall mean and refer to Airlie Builders, L.L.C., a North Carolina limited liability company, its successors and assigns.

I. Development. Shall mean and refer to the whole of the planned residential development to be known as KURE VIEW, A TOWNHOUSE PROJECT, which shall consist of all the real property, which has been subdivided into lots shown on maps of KURE VIEW, A TOWNHOUSE PROJECT, referred to hereinabove, the common elements, plus the improvements to the common elements, as described hereinabove.

J. Lot. Shall mean and refer to any of the numbered lots on each map of property within KURE VIEW, A TOWNHOUSE PROJECT as is recorded in the New Hanover County Registry, with the exception of the common areas.

K. Owner. shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

L. Properties. Shall mean and refer to that certain real property hereinabove described, and such phases or additions thereto as may hereafter be brought within the jurisdiction of the Association by Declarant.

ARTICLE II

There currently exists an Owner's Association, known as "KURE VIEW Townhome Owners Association, Inc. " for the purpose of maintaining the common areas, drainage system, streets, and entrances to and in KURE VIEW, A TOWNHOUSE PROJECT, all sections and phases. Every lot or townhome unit owner shall automatically become a member of the Association upon the acceptance and the recording of a Deed to any lot or townhouse unit.

(1) Membership and Voting Rights. The qualifications for membership in the Association, the manner of admission to membership in the Association, the manner of termination of such membership and the voting rights of the members of the Association shall be set forth in the Articles of Incorporation and By-Laws of the Association which are recorded in Book 4163, at Page 697, in the Office of the Register of Deeds of New Hanover County, North Carolina, the provisions of said Articles being incorporated herein by reference.

(2) Assessments, Liability, Lien and Enforcement. The Association has heretofore been given the authority to administer the operation and management of the common areas and drainage system of the property, it being recognized that the delegation of such duties to one entity is in the best interest of the owners of all residential lots and townhouses in KURE VIEW, A TOWNHOUSE PROJECT. To properly administer the operation and management of the common areas and drainage system, the Association will incur, for the mutual benefit of all the owners of residential lots and townhome units, costs and expenses sometimes herein referred to as "common expenses". To provide the funds necessary for such proper operation, management and capital improvement, the Association has heretofore been granted the right to make, levy and collect assessments against the members of the Association and their residential lots and townhouse units. In furtherance of this grant of authority to the Association to make, levy and collect assessments to pay the costs and expenses for the operation of, the management of, and for capital improvements to the common areas and drainage

system, which for the purpose of these Articles shall be deemed to include, but not be limited to, the private streets and roads of KURE VIEW, A TOWNHOUSE PROJECT and all other improvements, the following shall be operative and binding upon the owners of all residential lots and townhome units.

ARTICLE III

DESCRIPTION OF LOTS/UNITS. The Declarant owns the real property which Declarant has divided into eleven (11) lots (herein "The Townhome Units" or "The Units"), to be used for residential purposes. A plat of survey by Sherwin Crib showing the location of said lots is recorded in Map Book 45, at Page 148, of the New Hanover County Registry and is incorporated herein by reference.

The general common elements are shown on that Plat of Survey by Sherwin Crib recorded in Map Book 45, Page 148. Each lot owner will receive with the conveyance of his unit an undivided interest in the general common elements.

ARTICLE IV.

USE RESTRICTIONS. The use of the property shall be in accordance with the following provisions:

A. Each of the Units shall be residential or residential rental purposes only. No Unit may be divided or subdivided into a smaller unit nor any portion thereof sold or otherwise transferred.

B. The Common Elements shall be used for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Townhome Units.

C. No use or practice shall be permitted on the Townhome Property which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or of the Common Elements which will increase the rate of insurance upon the Townhome Property or any part thereof. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. No single rooms may be rented.

D. Reasonable regulations concerning the use of the Townhome Property may be made and amended from time to time by KURE VIEW TOWNHOME OWNERS ASSOCIATION (herein referred to as the "Association") in the manner provided by its By-Laws. Copies of the By-Laws and regulations are recorded in Book 4163, Page 705 et. seq. of the New Hanover County Registry.

ARTICLE V.

EASEMENTS. Each of the unit owners shall have an easement in common with the other unit owner to use common elements. Each unit shall be subject to an easement in favor of the owner of the other unit to use all common elements serving such other units and located in such unit. The Association shall have the right to be exercised by the Board of Managers or its Designee, to enter each unit from time to time, at reasonable hours as may be necessary for the operation of the property to inspect the same, to remove violations therefrom, and to maintain, repair or replace the common elements, if any, contained therein.

The Declarant hereby reserves and subjects the lands which are the subject to this Declaration to an easement of use and enjoyment by the owners and occupants of the

respective townhome units for ingress and egress to and from all of the common elements pertaining to KURE VIEW, A TOWNHOUSE PROJECT. Easements are also hereby created for installation, use, maintenance, repair and replacement of all necessary public utilities, including but not limited to sewer, water lines, gas, electricity, telephone and cable television for the use of the above described property known as KURE VIEW, A TOWNHOUSE PROJECT.

ADDITIONAL EASEMENTS. (1) Easements for installation and maintenance of utilities and drainage facilities are reserved over all lots and easements for drainage and utilities are reserved as shown and designated on the plat of said property. No structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by KURE VIEW TOWNHOME OWNERS ASSOCIATION, except for those improvements for which a public authority or utility company is responsible.

All easements herein created and described shall be easements appurtenant to, and shall run with the land by whomsoever owned, whether or not the same shall be contained or referred to in any future deed or conveyance, and shall at all times inure to the benefit and be binding upon the undersigned, all its grantees and their respective heirs, successors, personal representatives or assigns.

ARTICLE VI.

ENFORCEMENT. The Association or any Owner, shall have the right to enforce, by any proceeding at law or in equity all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

ARTICLE VII.

NOTICE. The name and address of the process agent to receive service of process in any matters affecting the property is as follows: Network Real Estate, 1029 N. Lake Park Boulevard, Carolina Beach, NC 28428.

ARTICLE VIII.

TAXES. Each individual lot shall be deemed to be a separate parcel and shall be separately assessed and taxed for all types of taxes authorized by law, including but not limited to special ad valorem levies and special assessments. Each lot owner shall be liable solely for the amount of taxes against his individual lot and shall not be affected by the consequence resulting from the tax delinquency of any other lot owner. Taxes on the common elements, if any, shall be the responsibility of the Association.

ARTICLE IX.

ASSESSMENTS. Assessments against unit owners by the Board of Managers made pursuant to the By-Laws shall, if not paid when due, create a lien in favor of the Association against the unit of the defaulting owner as provided in Chapter 47F of the North Carolina General Statutes, and shall be collected as provided therein and in the By-Laws hereto attached. It is expressly provided, however, that in consideration of the Declarant's prior construction of the amenities and improvements on the real estate which is to constitute the common area in this development, that the DECLARANT shall be

development and all future phases, if any.

ARTICLE X.

LIENS. All liens provided for herein shall be subordinate, and are hereby subordinated, to the lien of any first mortgage or deed of trust given to any lender to secure a loan, the proceeds of which are used to finance the purchase of any unit or units, unless any such lien provided for herein shall have been recorded in the Office of the Clerk of Superior Court of New Hanover County prior to recordation to the said first lien mortgage or deed of trust in the Office of the Register of Deeds of New Hanover County, North Carolina.

ARTICLE XI.

BINDING EFFECT. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the owner of any unit subject to this Declaration, their respective legal representatives, heirs, successors and assigns.

ARTICLE XII.

SUBDIVISION OF LOTS. No lot may be subdivided, or its boundary lines changed except with the prior written consent of the DECLARANT. However, the DECLARANT hereby expressly reserves to itself, its successors and assigns, the right to replat any two (2) or more lots in order to create a modified building lot or lots, and to take such steps as are reasonably necessary to make such replatted lot suitable and fit as a building site, said steps to include but not be limited to, the relocation of easements, walkways, and right of ways to conform to the new boundaries of the replatted lots.

ARTICLE XIII.

FUTURE DEVELOPMENT. Declarant herein reserves the right to annex additional real property and incorporate said real property into the Development.

ARTICLE XIV.

SUBSEQUENT INVALIDATION. Invalidation of any one of these covenants by judgments or court order shall in no way effect any of the other covenants herein, which shall remain in full force and effect.

ARTICLE XV.

AMENDMENT. This Declaration may be amended at any time prior to December 31, 2010 by the Declarant, at its discretion, but not to impair the property value of the lot owners. Thereafter, these restrictions may be amended by vote of the owners of all of the members of the Homeowners Association, provided, however, no amendment shall be made to the last sentence of Article IX without unanimous consent of the Homeowners Association and the declarant/developer.

IN WITNESS WHEREOF, Declarants have hereunto set their hands and seals, all the day and year first above written.

DECLARANT

AIRLIE BUILDERS, L.L.C.

By: Tom Colantuono

EXHIBIT A

MAXIMUM IMPERVIOUS SURFACE COVERAGE PER LOT

LOT NO.	MAX. IMPERVIOUS AREAS (SF)
1-11	2,000



REBECCA T. CHRISTIAN
REGISTER OF DEEDS, NEW HANOVER
216 NORTH SECOND STREET

WILMINGTON, NC 28401

Filed For Registration: 01/16/2004 05:00:04 PM

Book: RE 4163 Page: 719-726

Document No.: 2004002607

DECL 8 PGS \$32.00

Recorder: MARVIS ANN STORER

State of North Carolina, County of New Hanover

The foregoing certificate of V A BEURY-HELMS Notary is certified to be correct. This 16TH of January 2004

REBECCA T. CHRISTIAN , REGISTER OF DEEDS

By: Marvis Ann Storer
Deputy/Assistant Register of Deeds

YELLOW PROBATE SHEET IS A VITAL PART OF YOUR RECORDED DOCUMENT.
PLEASE RETAIN WITH ORIGINAL DOCUMENT AND SUBMIT FOR RE-RECORDING.

2004002607

2004002607

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48



FOR REGISTRATION REGISTER OF DEEDS
REBECCA T. CHRISTIAN
NEW HANOVER COUNTY, NC
2004 JAN 16 05:00:04 PM
BK:4163 PG:705-718 FEE:\$48.00

INSTRUMENT # 2004002606

RETURNED TO *redbarnes*

**BY-LAWS
OF**

**KURE VIEW TOWNHOME OWNERS ASSOCIATION, INC.
(A NON-PROFIT CORPORATION)**

**ARTICLE I
GENERAL**

Section 1. TITLE TO LOTS. Title to Lots may be taken in the name of an individual or in the names of two or more persons, as tenants in common or as joint tenants, or as tenants by the entirety, or in the name of a corporation or partnership, or in the name of a fiduciary.

Section 2. APPLICABILITY OF BY-LAWS. The provisions of these By-Laws are applicable to KURE VIEW, A TOWNHOUSE PROJECT, and its common elements and to the use and occupancy thereof. The term "KURE VIEW, A TOWNHOUSE PROJECT" and its common elements as used herein shall include the land, the buildings and all other improvements thereon, all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith.

Section 3. APPLICATION. All present and future owners, mortgagees, lessees and occupants of Lots and their employees and any other persons who may use the facilities in any manner are subject to these By-Laws, the Declaration and Rules and Regulations pertaining to the use and operation of the Lots. The act of occupancy of a lot shall constitute an acceptance of the provisions of these instruments and an agreement to comply therewith.

Section 4. OFFICE. The Office of the Owner's Association and the Board of Directors shall be located at: Network Real Estate, 1029 N. Lake Park Boulevard, Carolina Beach, North Carolina, 28428.

ARTICLE II

OWNERS' EASEMENTS OF ENJOYMENT

Section 1. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- A. The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the common area;
- B. The right of the Association to limit the number of guests of members;

- C. The right of the Association to suspend the voting rights and right to use of the facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for an infraction of its published rules and regulations;
- D. The right of the Association to impose regulations for the use and enjoyment of the Common Area and improvements thereon, which regulations may further restrict the use of the Common Area;

ARTICLE III

BOARD OF DIRECTORS/MANAGERS

Section 1. MANAGEMENT AND CONTROL. Management of the affairs of the Association shall be the right and responsibility of its Board of Directors in accordance with the Declaration and By-Laws; PROVIDED, HOWEVER, that all of the powers and duties of the Board of Directors may be exercised by the Declarant until such time as 90% of the lots owned by Declarant have been sold and conveyed by the Declarant to purchasers or until December 31, 2010, whichever occurs first. Management and control may be transferred to the lot owners at any time, by the Declarant, at Declarant's discretion, but in all events, no later than 120 days after the happening of the earlier of the above events. There shall be no requirement on Association meetings until such time as control is transferred to the Association.

Section 2. POWERS AND DUTIES. The Board of Managers/ Directors shall have the powers and duties necessary for the administration of the affairs of the Lots and Common Elements except such powers and duties as by law or by these By-Laws may not be delegated to the Board of Managers/Directors by the unit owners. The powers and duties to be exercised by the Board of Managers/Directors shall include, but not be limited to, the following:

- A. Operation, care, upkeep and maintenance of the common elements and drainage system, to include roads;
- B. Determination of the amounts required for operation, maintenance and other affairs of the Lots and Common Elements;
- C. Collection of the common charges from the unit owners;
- D. Employment and dismissal of personnel as necessary for efficient maintenance and operation, including a property manager;
- E. Adoption and amendment of rules and regulations covering the details of the operation and use of the Lots and Common Elements;
- F. Opening of bank accounts on behalf of the Owners Association and designating the signatures required therefor;
- G. Obtaining insurance for the Lots and Common Elements pursuant to the provisions of Article VI, Section 9 hereof; and
- H. Making repairs, additions and improvements to, or alterations of, the property and repairs to and restoration of the property

in accordance with the provisions of these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

Section 3. ELECTION AND TERM OF OFFICE. Subject to the provisions of Section 1 herein, the Board of Managers/Directors shall be elected at the first annual meeting of the lot owners. At the first election, one board member shall be elected for a one year term, one board member will be elected for a two year term and the third board member shall be elected for a three year term with the result subsequent elections will replace one board member annually. At the expiration of the initial term of office of each respective member of the Board of Managers/Directors, his successor shall be elected to serve for a term of three (3) years. The members of the Board of Managers/Directors shall hold office until their respective successors shall have been elected by the unit owners. Upon Declarant transferring management and control to owners, the Board of Managers/Directors shall consist of up to three individuals, all of whom must be lot owners of record in KURE VIEW.

Section 4. VACANCIES. Vacancies in the Board of Managers/Directors caused by any reason shall be filled by appointment by the remaining members of the Board of Directors/Managers. Each person so appointed shall be a member of the Board of Managers/Directors for the remainder of the term of the member so removed.

Section 5. REGULAR MEETINGS. Regular meetings of the Board of Managers/Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers/Directors, but at least one such meeting shall be held during each fiscal year. Notice of regular meetings of the Board of Managers/Directors shall be given to each member of the Board of Managers/Directors, by mail or telegraph, at least three (3) business days prior to the day named for such meeting.

Section 6. SPECIAL MEETINGS. Special meetings of the Board of Managers/Directors may be called by any Board member on three (3) business days' notice to each member of the Board of Managers/Directors given by mail or telegraph, which notice shall state the time, place and purpose of the meetings.

Section 7. WAIVER OF NOTICE. Any member of the Board of Managers/Directors may, at any time, waive notice of any meeting of the Board of Managers/Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers/Directors at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Managers/Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 8. QUORUM OF BOARD OF MANAGERS/DIRECTORS. At all meetings of the Board of Managers/Directors, at least a majority of members thereof must attend to constitute a quorum for the transaction of business and the votes of all of the members of the Board of Managers/Directors shall constitute the decision of the Board of Managers/Directors. If at any meeting of the Board of Managers/Directors there shall be less than a quorum present, the Board members present may conduct any business which might have been transacted at the meeting originally called and any action consented to by the absent manager in writing within ten (10) days of said meeting, shall be deemed valid.

Section 9. COMPENSATION. No member of the Board of Managers/Directors shall receive any compensation from the Association for acting as such.

Section 10. DEADLOCK. Any deadlock in voting shall be resolved by submitting the matter to arbitration in accordance with the Uniform Arbitration Act as set forth in the

ARTICLE IV

MEETINGS OF UNIT OWNERS

Section 1. PLACE. All meetings of the unit owners shall be held at the office of the Association or such other place as may be stated in the notice.

Section 2. ANNUAL MEETINGS.

a. The annual meeting of the unit owners shall be held at a site designated in New Hanover County, North Carolina, in each year commencing within the year that the Association has assumed control of the Association as hereinabove provided.

b. All annual meetings shall be held at such hour as is determined by the Board of Managers/Directors.

c. At the annual meeting, the members shall elect the new members of the Board of Managers/Directors and transact such other business as may properly come before the meeting.

Section 3. SPECIAL MEETINGS. It shall be the duty of the President to call a special meeting of the unit owners if so directed by resolution of the Board of Managers/Directors or upon a petition signed and presented to the Secretary by unit owners owning a total of at least fifty percent (50%) of the common interest. The notice of any special meeting shall state the time, place and purpose of the meeting. The business transacted at all special meetings shall be confined to the objects stated in the notice unless the Board of Managers/Directors unanimously consents to the transaction of business not stated in the notice.

Section 4. NOTICE OF MEETINGS. The Secretary shall mail to each unit owner of record a notice of each annual or special meeting of the unit owners at least ten (10) days but not more than twenty (20) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at the building or at such other address as such unit owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this section shall be considered service of notice.

Section 5. ADJOURNMENT OF MEETINGS. If any meeting of unit owners cannot be held because a quorum has not attended, a majority in common interest of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not more than forty-eight (48) hours from the time the original meeting was called.

Section 6. ORDER OF BUSINESS. The order of business at all meetings of the Unit Owners shall be as follows:

- a. Roll call;
- b. Proof of notice of meeting;
- c. Reading of minutes of preceding meeting;
- d. Reports of Officers;
- e. Report of Board of Managers/Directors;
- f. Reports of Committees;
- g. Election of members of the Board of Managers/Directors (when so required);
- h. Unfinished business;
- i. New business; and

j. Adjournment.

Robert's Rules of Order shall be applicable to the conduct of all meetings of unit owners.

Section 7. VOTING. The owner or owners of each Unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes appurtenant to such Unit at all meetings of unit owners. The designation of any such proxy shall be made in writing to the Secretary and shall be revocable at any time by written notice to the Secretary by the Owner or Owners so designating. Each unit shall be entitled to cast one (1) vote at all meetings of the unit owners. A fiduciary shall be the voting member with respect to any Lot owned in a fiduciary capacity.

Section 8. MAJORITY OF LOT OWNERS. As used in this By-Laws the term "majority of lot owners" shall mean those lot owners having one hundred percent (100%) of the total authorized votes of all lot owners in person or by proxy and voting at any meeting of the lot owners, determined in accordance with the provisions of Section 7 of this Article.

Section 9. QUORUM. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Lot Owners having fifty percent (50%) of the total authorized votes of all lot owners shall constitute a quorum at all meetings of the lot owners.

Section 10. MAJORITY VOTE. The vote of a majority of lot owners at a meeting at which a quorum shall be present shall be binding upon all lot owners for all purposes.

Section 11. DEADLOCK. Any deadlock in voting shall be resolved by submitting the matter to arbitration in accordance with the Uniform Arbitration Act as set forth in the North Carolina General Statutes, Section 1-567.1 et seq.

ARTICLE V

OFFICERS

Section 1. DESIGNATION. The principal officers of the Owners Association shall be the President and Secretary and Treasurer, all of whom shall be elected by the Board of Managers/Directors. The Board of Managers/Directors may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its judgment may be necessary. The President and Secretary and Treasurer must be members of the Board of Managers/Directors.

Section 2. ELECTION OF OFFICERS. Officers shall be elected annually by the Board of Managers/Directors.

Section 3. REMOVAL OF OFFICERS. Upon the affirmative vote of a majority of the members of the Board of Managers/Directors, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers/Directors called for such purpose.

Section 4. PRESIDENT. The President shall be the chief executive officer of the Owners Association. He shall preside at all meetings of the lot owners and Board of Managers/Directors. He shall have all of the general powers and duties which are incident to the office of President of a corporation organized under the Business Corporation Law of the State of North Carolina including, but not limited to, the power to appoint from among the lot owners any committee which he decides is appropriate to assist in the conduct of the affairs of the Owners Association.

Section 5. SECRETARY. The Secretary shall keep the minutes of all meetings of the lot owners and of the Board of Managers/Directors; he shall have charge of such books and papers as the Board of Managers/Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary of a corporation organized under the Business Corporation Law of the State of North Carolina.

Section 6. TREASURER. The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial statements. He shall be responsible for the deposit of all monies and other valuable effects in the name of the Board of Managers/Directors, and he shall, in general, perform all the duties incident to the office of Treasurer of a corporation organized under the Business Corporation Law of the State of North Carolina.

Section 7. AGREEMENTS, CONTRACTS, DEEDS, CHECKS, ETC. All agreements, contracts, deeds, leases and other instruments of the Association shall be executed by the President and Secretary of the Association and checks are to be executed by such person or persons as may be designated by the Board of Managers/Directors.

Section 8. COMPENSATION OF OFFICERS. No officer shall receive any compensation from the Association for acting as such.

ARTICLE VI

OPERATION OF THE PROPERTY

Section 1. DETERMINATION OF COMMON EXPENSES AND COMMON CHARGES. The Board of Managers/Directors shall have from time to time and at least annually, prepare a budget for the Association, determine the amount of the common charges required to meet the common expenses of the Association and allocate and assess such common charges against the unit owners according to their respective common interests. The common expenses shall include, among other things, all insurance premiums and expenses related thereto required to be maintained by the Board of Managers/Directors pursuant to the provisions of Section 9 of this Article VI. The common expenses may also include such amounts as the Board of Managers/Directors may deem proper for the operation, maintenance, repair or replacement of the Common Elements and drainage system including, without limitation, an amount for working capital of the Association, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the common expenses for any prior year, and any other expenses designated by the Board of Managers/Directors as common expenses. In addition thereto, each lot owner shall be liable for and pay the annual assessment to the KURE VIEW Townhome Owners Association, Inc. for maintenance and upkeep of the common area and drainage system of KURE VIEW.

Section 2. LIABILITY FOR COMMON CHARGES. All lot owners shall be obligated to pay the common charges assessed by the Board of Managers/Directors pursuant to the provisions of Section 1 above at such times and in such manner as may be directed by the Board.

A. SELLER'S LIABILITY. No lot owner shall be liable for the payment of any part of the common charges assessed against his lot from and after the date of closing of the sale, transfer, or other conveyance by him of such lot.

B. PURCHASER'S LIABILITY. A purchaser of a lot shall be liable for payment of any common charges assessed against such unit prior to its acquisition by him, except that a mortgagee or a purchaser of a lot at a

foreclosure sale shall not be liable for and shall not be subject to a lien for the payment of common charges assessed prior to the foreclosure sale.

Section 3. COLLECTION OF ASSESSMENTS. The Board of Managers/Directors shall at least annually take prompt action to collect from a lot owner any assessment for common charges which remains unpaid by him for more than thirty (30) days from the due date for its payment.

Section 4. DEFAULT IN PAYMENT OF COMMON CHARGES. In the event of default by any lot owner in paying to the Board of Managers/Directors the assessed common charges, such lot owner shall be obligated to pay interest at the legal rate on such common charges from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board of Managers/Directors in any proceeding brought to collect such unpaid common charges. The Board of Managers/Directors shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney's fees, in an action brought against such lot owner, or by foreclosure of the lien on such lot which is hereby granted by all lot owners in favor of the Association for the enforcement of payment of delinquent common charges.

Section 5. FORECLOSURE OF LIENS FOR UNPAID COMMON CHARGES. In any action brought by the Board of Managers/Directors to foreclose a lien on a Lot because of unpaid common charges, the lot owner shall be required to pay a reasonable rental for the use of his Lot and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect such rental. A suit to recover a money judgment for unpaid common charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 6. STATEMENT OF COMMON CHARGES. The Board of Managers/Directors shall promptly provide any lot owner who makes a request in writing with a written statement of his unpaid common charges.

Section 7. ABATEMENT AND ENJOINING OF VIOLATIONS. The violation of any rule or regulation adopted by the Board of Managers/Directors or the breach of any By-Law contained herein shall give the Board of Managers/Directors the right, in addition to any other rights, to enter the lot owners lot to remedy the violation and they shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate, or remedy such thing or condition by appropriate legal proceedings.

Section 8. MAINTENANCE AND REPAIR.

A. INDIVIDUAL LOTS. All maintenance of and repairs to each individual lot, structural or non-structural, ordinary or extraordinary, (other than maintenance of and repairs to any common elements contained therein not necessitated by the negligence, misuse, or neglect of the owner of such lot) shall be made by the owner of such lot with the exception of: the association shall maintain all front and side yard landscaping (to include irrigation) and all exterior maintenance to include the roof, but excluding doors and windows. Each lot owner shall be responsible for all damages to any other lot and to the common elements resulting from his failure to effect such maintenance and repairs. The Association shall only be responsible for repairs and maintenance not covered by the insurance required to be maintained by the unit owners, and prior to making repairs which are or may be covered by insurance, the owner is required to submit a claim with their insurance carrier. Any structural damage is to be replaced with the same or similar products in order to maintain the continuity of appearance of KURE VIEW.

B. COMMON ELEMENTS. All maintenance, repairs and replacements to

the common elements, whether located inside or outside of the lots (unless necessitated by the negligence, misuse, or neglect of a lot owner, in which case such expense shall be charged to such lot owner), shall be made by the Board of Managers/Directors and be charged to all the lot owners as a common expense, to include the stormwater management system.

Section 9. INSURANCE. The Board of Managers/Directors on behalf of the Association, at its common expense, shall at all times keep THE COMMON AREAS of KURE VIEW, A TOWNHOUSE PROJECT insured against loss or damage by fire, flood or other hazards normally insured against at one hundred percent (100%) of replacement cost, and such other risks, including public liability insurance, upon such terms and for such amounts as may be reasonably necessary from time to time to protect the property; any insurance shall be payable in case of loss to the Board or It's Designee as Trustee for all lot owners. The Trustee so named shall have the authority on behalf of the association and lot owners to deal with the insurer in the settlement of claims.

Section 10. DAMAGE OR DESTRUCTION. Except as hereinafter provided, damage to or destruction of a lot shall be promptly repaired and restored by the lot owner using the proceeds of any insurance for that purpose.

Section 11. USE OF LOTS. In order to provide for continual occupancy of the lots and for the protection of their values the use of the lots shall be subject to the following limitations:

- A. The lots shall be used for residential purposes only.

Section 12. ADDITIONS, ALTERATIONS, OR IMPROVEMENTS BY BOARD OF MANAGERS/DIRECTORS. Whenever in the judgment of the Board of Managers/Directors the common elements shall require additions, alterations, or improvements costing in excess of \$1,000.00, and the making of such additions, alterations, or improvements shall have been approved by the lot owners, the Board of Managers shall proceed with such additions, alterations, or improvements and shall assess all lot owners for the cost thereof as a common charge. Any additions, alterations, or improvements costing \$1,000.00 or less may be made by the Board of Managers/Directors without special approval of the lot owners.

Section 13. ADDITIONS, ALTERATIONS, OR IMPROVEMENTS BY LOT OWNERS. No lot owner shall make any structural addition, alteration or improvement, to include color, roofing and/or landscaping in or to his unit without prior written consent thereto of the Architectural Control Committee of the Board of Managers/Directors. The Board of Managers/Directors shall have the obligation to answer any written request by a lot owner for approval of a proposed structural addition, alteration, or improvement in such lot owner's lot within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers/Directors to the proposed addition, alteration, or improvement. The Board of Managers/Directors shall not be liable to any contractor, subcontractor, or materialman or to any person sustaining personal injury or property damage, for any claim arising in connection with such addition, alteration, or improvement.

Section 14. DESCRIPTION OF COMMON ELEMENTS. The Common Elements consist of the entire property so designated and shown on a map recorded in Map Book 45, Page 148 of the New Hanover County Registry. They include, without limitation, the following:

- A. All land, lawns, gardens, roads, parking, stormwater drainage system and other improved or unimproved areas not within any lot.
- B. All installations or power, lights and water existing for common use and all other parts of the property necessary or convenient to its existence,

maintenance and safety or normally in common use;

C. All common sewer and drainage pipes;

D. All other apparatus, equipment and installations existing without the lots for common use or necessary or convenient to the existence, maintenance, or safety of the building and/or common elements.

Section 15. RIGHT OF ACCESS. A lot owner shall grant a right of access to his lot to any person authorized by the Board of Managers/Directors, to make inspections; to correct any condition originating in his lot and threatening another lot or a common element; to install, alter or repair mechanical or electrical services or other common elements in his lot or elsewhere in the building; and to correct any condition which violates the provisions of any mortgage covering another lot. Requests for such entry shall be made in advance and such entry shall be scheduled for a time reasonably convenient to the Lot Owner. However, in case of an emergency, such right of entry shall be immediate whether the lot owner is present at the time or not.

ARTICLE VII

SALES AND LEASES OF LOTS

Section 1. PAYMENT OF ASSESSMENTS. No lot owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his lot unless and until he shall have paid in full to the Board of Managers/Directors all unpaid common charges theretofore assessed by the Board of Managers/Directors against his lot and until he shall have satisfied all unpaid liens against such lot, except permitted mortgages.

ARTICLE VIII

CONDEMNATION

Section 1. CONDEMNATION. In the event of a taking in condemnation or by eminent domain of part or all of the common elements, the award made for such taking shall be payable to the Board of Managers/Directors who shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of damage, as provided in Section 10 of Article V of these By-Laws.

ARTICLE IX

MISCELLANEOUS

Section 1. NOTICES. All notices to the Board of Managers/Directors shall be sent by registered or certified mail, to the office of the Board of Managers/Directors, c/o Network Real Estate, 1029 N. Lake Park Boulevard, Carolina Beach, North Carolina, 28428, or to such other address as may have been designated by it from time to time, in writing, to the Board of Managers/Directors. All notices to mortgagees of lots shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Board of Managers/Directors. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

Section 2. INVALIDITY. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability, or effect the balance of these By-Laws.

Section 3. CAPTIONS. The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

Section 4. GENDER. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 5. WAIVER. No restrictions, conditions, obligation or provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

ARTICLE X

RECORDS

Section 1. RECORDS AND AUDITS. The Board of Managers/Directors shall keep detailed records of the actions of the Board of Managers/Directors, minutes of the meetings of the Board of Managers/Directors, minutes of the meetings of the lot owners, and financial records and books of account of the Association, including a chronological listing of receipts and expenditures, as well as a separate account for each lot which, among other things, shall contain the amount of each assessment of common charges against such lot, the date when due, the amounts paid thereon and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Association shall be rendered by the Board of Managers/Directors to all lot owners at least annually. All of the above records and information shall be made available to either owner at any time upon reasonable notice.

ARTICLE XI

AMENDMENT TO BY-LAWS

Section 1. AMENDMENT TO BY-LAWS. At any time prior to December 31, 2010, these By-Laws may be amended by the developer/declarant at its discretion, but not to impair the property value of the lot owners. Thereafter, these By-Laws may be amended by vote of the owners of two-thirds (2/3) of the members of the Homeowners Association, provided, that no amendment shall alter any obligation to pay ad valorem taxes or assessments for public improvements as herein provided, or affect any lien for the payment thereof established herein. In no event may the Declaration be amended so as to deprive the Declarant of any rights herein granted or reserved unto Declarant.

The foregoing were adopted as the By-Laws of KURE VIEW TOWNHOME OWNERS ASSOCIATION, INC. at the meeting of its Board of Directors held on the 9th day of Dec, 2003.

Certified to be correct, this the 9 day of Dec, 2003.


Secretary of First Meeting of
Board of Managers/Directors of
KURE VIEW
TOWNHOME OWNERS ASSOCIATION, INC.

SCHEDULE A
RULES AND REGULATIONS
OF
KURE VIEW, A TOWNHOUSE PROJECT

1. No boats, trailers, bicycles, scooters, baby carriages, tractors trailers, inoperative cars, or similar vehicles or toys or other personal articles shall be allowed to stand in any of the lots or common areas without consent of the Board of Managers/Directors.
2. No owner shall make or permit any noises that will disturb or annoy the occupants of any of the lots in the development or do or permit anything to be done which will interfere with the rights, comfort or convenience of other owners.
3. Each owner shall keep such owner's lot in a good state of preservation and cleanliness and shall not sweep or throw or permit anything to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance.
4. All garbage and refuse from the lots shall be deposited with care in garbage containers intended for such purpose only at such times and in such manner as the Board of Managers/Directors may direct.
5. Nothing shall be altered or constructed in or removed from the General Common Area or Elements, except upon the written consent of the Board of Managers/Directors.
6. All radio, television or other electrical equipment of any kind or nature installed or used in each lot shall fully comply with all rules, regulations, requirements, or recommendations of the Board of Fire Underwriters and the public authorities having jurisdiction, and the lot owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment in such lot.
7. No vehicle belonging to an owner or to a member of the family or guest, tenant, or employee of an owner shall be parked in such a manner as to impede or prevent ready access to another owner's lot. The owners, their employees, servants, agents, visitors, licensees and the owner's family will obey the parking regulation posted on the private streets and drives and any other traffic regulations promulgated in the future for the safety, comfort and convenience of the owners.
8. All damage to the lots caused by the moving or carrying of any article therein shall be paid by the owner responsible for the presence of such article.
9. The owners shall not be allowed to put their names on any entry of the lots except in the proper places provided for such purpose.
10. Draperies, blinds, or curtains must be installed by each Lot Owner on all windows of his unit and must be maintained in such windows at all times.
11. Any damage to the buildings, recreational facilities, or other common areas or equipment caused by children or their guests shall be repaired at the expense of the lot owner/parent.
12. Any consent or approval given under these Community rules by the Board of Managers shall be revocable at any time.

13. These Community Rules may be added to or repealed at any time by the Board of Managers/Directors.

14. No commercial business may be conducted from any lot.

15. Animals must be kept on a leash at all times when not in the townhome unit and owners must clean up any waste associated with their pets.



REBECCA T. CHRISTIAN
REGISTER OF DEEDS, NEW HANOVER
216 NORTH SECOND STREET

WILMINGTON, NC 28401

Filed For Registration: 01/16/2004 05:00:04 PM

Book: RE 4163 Page: 705-718

Document No.: 2004002606

BY LAWS 14 PGS \$48.00

Recorder: MARVIS ANN STORER

State of North Carolina, County of New Hanover

The foregoing certificate of (NOT NOTARIZED) Notary is certified to be correct. This 16TH of January 2004

REBECCA T. CHRISTIAN , REGISTER OF DEEDS

By: Marvis Ann Storer
Deputy/Assistant Register of Deeds

YELLOW PROBATE SHEET IS A VITAL PART OF YOUR RECORDED DOCUMENT.
PLEASE RETAIN WITH ORIGINAL DOCUMENT AND SUBMIT FOR RE-RECORDING.

2004002606

2004002606

2
30



FOR REGISTRATION REGISTER OF DEEDS
REBECCA T. CHRISTIAN
NEW HANOVER COUNTY, NC
2004 JAN 16 05:00:04 PM
BK: 4163 PG: 697-704 FEE: \$30.00

INSTRUMENT # 2004002605



NORTH CAROLINA

Department of The Secretary of State

To all whom these presents shall come, Greetings:

I, **ELAINE F. MARSHALL**, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

KURE VIEW TOWNHOME OWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 29th day of December, 2003.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 29th day of December, 2003

Elaine F. Marshall
Secretary of State

RETURNED TO *Ned Barnes*

**ARTICLES OF INCORPORATION
OF
KURE VIEW TOWNHOME OWNERS ASSOCIATION, INC.**

In compliance 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:

ARTICLE I

NAME

The name of the Corporation is KURE VIEW TOWNHOME OWNERS ASSOCIATION, INC., hereinafter called the "Corporation".

ARTICLE II

REGISTERED OFFICE

The principal and registered office of the Corporation is located at 1029 N. Lake Park Boulevard, Carolina Beach, New Hanover County, North Carolina, 28428.

ARTICLE III

REGISTERED AGENT

Network Real Estate, Inc. of Wilmington whose address is 1029 N. Lake Park Boulevard, Carolina Beach, New Hanover County, North Carolina, 28428 is hereby appointed the initial Registered Agent of this Corporation.

ARTICLE IV

NO PECUNIARY GAIN

This Corporation does not contemplate pecuniary gain or profit to the members thereof, and no part of the Corporation's net income shall inure to the benefit of any of its officers, directors or members or any other private individual.

officers, directors or members or any other private individual.

ARTICLE V

PURPOSES

The purposes for which the Corporation is organized are to engage in any lawful act or activity for which Corporations may be organized under Chapter 55A of the General Statutes of North Carolina.

ARTICLE VI

POWERS AND PRIVILEGES

The Corporation shall have all the powers and privileges granted to non-profit corporations under the law pursuant to which this Corporation is chartered.

ARTICLE VII

DURATION

The Corporation shall have perpetual existence.

ARTICLE VIII

MEMBERS

Until such time as the initial corporate meeting is held, the membership of the Corporation shall be comprised of the individuals named in **ARTICLE IX** hereof as the initial Board of Directors of the Corporation, and each such individual shall be entitled to cast one (1) vote on all matters on which the membership shall be entitled to vote.

ARTICLE IX

BOARD OF DIRECTORS

The number of members of the initial Board of Directors of the Corporation, also referred to as the Executive Board and/or Board of Governors, shall be one (1). The

provided from time to time by the By-Laws. The members of the Board of Directors shall be elected by the members of the Corporation at the annual meeting of the membership as provided by the By-Laws.

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 meeting of the membership or until their successors are elected and have qualified, are as follows:

NAMES

ADDRESSES

Tom Colantuono

1805 Trey Court
New Hanover County
Wilmington, NC 28403

ARTICLE X

OFFICERS

The Board of Directors shall elect a President, a Secretary, and a Treasurer and as many Vice Presidents, 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 (2) offices, the duties of which are not incompatible; provided, however, that the offices of President and Vice President or President and Secretary or Assistant Secretary shall not be held by the same person.

ARTICLE XI

CORPORATE AFFAIRS

The affairs of the corporation shall be managed by the President of the Corporation

The affairs of the corporation shall be managed by the President of the Corporation assisted by the Vice Presidents, Secretary and Treasurer, and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the direction of the Board of Directors.

ARTICLE XII

BY-LAWS

The original By-Laws of the Corporation shall be adopted by a majority vote of the initial Board of Directors, and thereafter such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide.

ARTICLE XIII

INDEMNIFICATION

Every Director and every Officer of the Corporation shall be indemnified by the Corporation 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 of the Corporation, whether or not he is a Director or Officer at the time such expenses or liabilities 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 interest of the Corporation. 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

AMENDMENT TO ARTICLES

Any amendment to these Articles of Incorporation shall require the assent of seventy-five percent (75%) of the membership.

ARTICLE XV

DISSOLUTION OF CORPORATION

Upon dissolution of the corporation, the assets of the corporation shall be used to pay all debts and liabilities of the corporation, any remaining funds shall be paid pro-rata to the corporate members.

ARTICLE XVI

INCORPORATOR

The name and address of the Incorporator is Airlie Builders, L. L. C., 1805
Trey Court, Wilmington, New Hanover County, North Carolina. 28403

IN WITNESS WHEREOF, I, the undersigned Incorporator, have hereunto set my hand and seal, this 9th day of December, 2003.

INCORPORATOR
AIRLIE BUILDERS, L.L.C.

By: Tom Colantuono
Tom Colantuono, Member/Manager