

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

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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 (4 sheets) to be a true copy of

ARTICLES OF INCORPORATION

OF

TIDES, OWNERS, INC.

and the probates thereon, the original of which was filed in this office on the 11th day of June 19 85, 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 11th day of June in the year of our Lord 19 85.

23

RETURNED TO
L.M. Loughlin



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039470

Thad Eure
Secretary of State
By *[Signature]*
Deputy Secretary of State

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

DOCUMENT #359709
DATE 06/11/85 TIME 09:13

ARTICLES OF INCORPORATION

OF

TIDES, OWNERS, INC.

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SECRETARY OF STATE
NORTH C

The undersigned, being of the age of eighteen years or more, does hereby make and acknowledge these Articles of Incorporation for the purpose of forming a nonprofit corporation under and by virtue of the laws of the State of North Carolina.

I

NAME

The name of the corporation shall be TIDES, OWNERS, INC., hereinafter referred to as the "Association".

II

DURATION

The period of duration of the corporation is perpetual.

III

PURPOSES

(A). The purpose for which the Association is organized is to provide an entity pursuant to Chapter 47A, Article 1 of the North Carolina General Statutes for the operation of twenty*four 24) condominium apartment units located on Canal Drive (Lot 15, Block 18) and Carolina Beach Avenue North, (Lots 5, 6, 7, Block 18) Carolina Beach, North Carolina, as shown on Map Book 3 at Page 67 of the New Hanover County Registry or such greater number of units as may be added by expansion, merger or otherwise, according to the Declaration of Condominium now or hereafter recorded in the public records of New Hanover County, North Carolina.

(B). To engage in any lawful act or activity for which Corporations may be organized under Chapter 55A of the General Statutes of North Carolina.

IV

MEMBERS

The Association shall have members with such qualifications and voting rights as shall be provided in the Bylaws and Declaration of TIDES.

V

REGISTERED OFFICE AND AGENT

The address of the initial registered office of the corporation in the State of North Carolina is c/o TIDES, Carolina Beach Avenue North, Post Office Box 1058, Town of Carolina Beach, New Hanover County, North Carolina, 28428; and the name of its initial registered agent at such address is Robert O'Neill.

VI

PRINCIPAL PLACE OF BUSINESS

The principal place of business shall be the Town of Carolina Beach, County of New Hanover, State of North Carolina.

VII

SURPLUS

(A). The Association shall make no distributions of income to its members, directors, or officers.

(B). No part of the net earnings of the corporation shall inure to the benefits 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 therefore, 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 Bylaws of the corporation.

VIII

DIRECTORS

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>
Robert O'Neill	245 N. Lake Park Blvd. P. O. Box 1058 Carolina Beach, N. C. 28428
Ted E. Tinsley	P. O. Box 1369 Carolina Beach, NC 28428
Barbara R. McLaughlin	202 Devonshire Lane Wilmington, NC 28403

The directors of the corporation shall be elected by the members in the manner provided in the Bylaws and Declaration of Condominium of the Association.

IX

INDEMNIFICATION

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 or her in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his or her being or having been a director or officer of the Association, whether or not he or she is a director or officer of the Association at the time such expenses are incurred, except when such director or officer is adjudged guilty of gross negligence, willful misfeasance or malfeasance in the performance of his or her duties; provided that in the event of a settlement the indemnification shall apply only when 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 directors or officers may be entitled by law or otherwise.

DEFINITIONS

The definitions contained in the North Carolina Unit Ownership Act will apply to these Articles of Incorporation to the extent that such definitions are applicable in the context thereof.

XI

INCORPORATOR

The name and address of the incorporator is Robert O'Neill, 245 North Lake Park Blvd., P. O. Box 1058, Carolina Beach, New Hanover County, North Carolina.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 6th day of June, 1980.



Robert O'Neill

(SEAL)

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Barbara L. McLaughlin, a Notary Public, do hereby certify that Robert O'Neill personally appeared before me this 6th day of June, 1980, and acknowledged the due execution of the foregoing Articles of Incorporation.



Barbara L. McLaughlin
Notary Public

My commission expires:
7-11-89