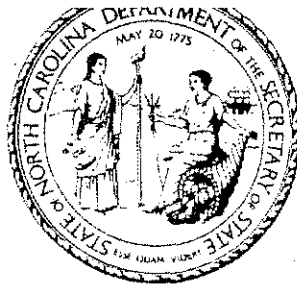


7.250



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 (3 sheets) to be a true copy of

ARTICLES OF INCORPORATION

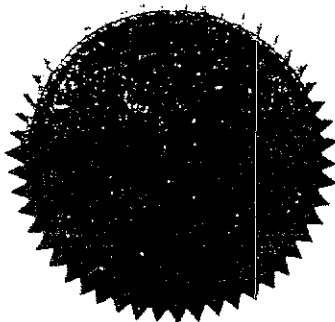
OF

TOXAWAY VIEWS HOMEOWNERS ASSOCIATION, INC.

and the probates thereon, the original of which was filed in this office on the 27th day of June 19⁸³, 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 27th day of June in the year of our Lord 19 83.



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

320192

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ARTICLES OF INCORPORATION

OF

TOXAWAY VIEWS HOMEOWNERS ASSOCIATION, INC.

A NON-PROFIT CORPORATION

We, the undersigned natural persons of the age of eighteen 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.

1. The name of the Corporation is TOXAWAY VIEWS HOMEOWNERS ASSOCIATION, INC.

2. The period of duration of this Corporation is unlimited.

3. The purposes for which the Corporation is organized are:

(a) To provide an entity pursuant to the provisions of Chapter 47-A of the General Statutes of North Carolina, known as the Unit Ownership Act, for the operation of Toxaway Views Homeowners Association, Inc, located upon the lands of the said Condominium at Lake Toxaway, North Carolina.

4. The Corporation shall have members who shall be owners of Units in the said Toxaway Views. All members shall be accepted, elected or designated in the manner provided by the by-laws.

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

6. 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 therefore, be distributed to any association or associations organized for the purposes similar to those set forth in Article 3 hereinabove, or as more particularly provided in the By-laws of the Corporation.

7. The address of the initial registered office of the corporation is Post Office Box 72, Lake Toxaway, North Carolina 28747, Transylvania County, North Carolina; and the name of its initial registered agent at such address is John Anthony Fisher, III.

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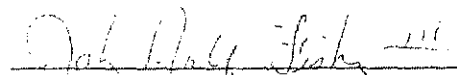
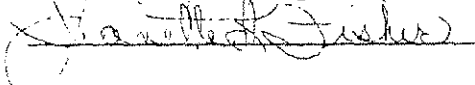
8. The number of directors constituting the initial Board of Directors shall be three (3); and the names and addresses of the persons who are to serve as the initial directors are:

<u>Name</u>	<u>Address</u>
John Anthony Fisher, III	Highway 64 Lake Toxaway, North Carolina 28747
Jeanette K. Fisher	Highway 64 Lake Toxaway, North Carolina 28747
Robert S. Cilley	132 South Caldwell Street Brevard, N.C. 28712

9. The names and address of the incorporators are:

<u>Name</u>	<u>Address</u>
John Anthony Fisher, III	Highway 64 Lake Toxaway, North Carolina 28747
Jeanette K. Fisher	Highway 64 Lake Toxaway, North Carolina 28747

IN WITNESS WHEREOF, we have hereunto set our hands this the 17th day of June, 1983.


John Anthony Fisher, III

Jeanette K. Fisher

STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA

I, Claire A. Smith, a Notary Public, do hereby certify that John Anthony Fisher, III and wife, Jeanette K. Fisher, personally appeared before me this 17th day of June, 1983, and acknowledged the

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due execution of the foregoing Articles of Incorporation.

WITNESS my hand and notarial seal.

Clara A. Smith
Notary Public

My Commission Expires: 8/10/86

STATE OF NORTH CAROLINA: COUNTY OF TRANSYLVANIA

The foregoing certificates of _____

Notaries Public are certified to be correct. This instrument was presented for
Registration and recorded in this office in Book 7-, page 250.

This 5 day of July, 1983, at 4:30 o'clock
P M.

Fred N. Israel
Register of Deeds