

ARTICLES OF INCORPORATION

OF

STEEPLECHASE HOMEOWNERS ASSOCIATION OF CUMBERLAND COUNTY, INC.

I, the undersigned natural person of the age of eighteen (18) years or more, do hereby make these Articles of Incorporation for the purpose of forming a business corporation under and by virtue of the laws of the State of North Carolina, as contained in Chapter 55 of the General Statutes of North Carolina, entitled "Business Corporation Act", and the several amendments thereto, and to that end do hereby set forth:

1. Name. The name of the corporation is STEEPLCHASE HOMEOWNERS ASSOCIATION OF CUMBERLAND COUNTY, INC.

2. Duration. The period of duration of the corporation shall be perpetual.

3. Purposes. The purposes for which the corporation is organized are:

a) To engage in any lawful act or activity for which corporations may be organized pursuant to G.S. Chapter 55 or its successor acts.

4. Authorized Capital. The corporation shall be authorized to issue one hundred thousand shares of common stock with a par value of One Dollar (\$1.00) per share.

5. Minimum Consideration. The minimum amount of consideration to be received by the corporation for its shares before it shall commence business is One Hundred (\$100.00) Dollars in cash or other lawful consideration.

6. Registered Office and Agent. The address of the initial registered office of the corporation in this state is 3800 RAEFORD ROAD, FAYETTEVILLE, CUMBERLAND COUNTY, NORTH CAROLINA 28304, and the name of the initial registered agent as such address is LARRY W. STROTHER.

7. Initial Directors. The number of directors of the corporation may be fixed in the by-laws. The number of persons constituting the initial board of directors shall be tow (2). The name(s) and address(es) of the person or persons who are to serve as initial directors until their successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
LARRY W. STROTHER	3800 RAEFORD ROAD Fayetteville, N.C. 28304

8. Incorporator. The name and address of the incorporation is: Susan R. Benoit, 2929 Breezewood Avenue, Suite 200, Fayetteville, N.C. 28303.

9. Indemnification of Officers and Directors. To the fullest extent permitted by North Carolina General Statutes Section 55-8-50 and all other applicable provisions of the BUSINESS CORPORATION ACT, as the same now exists or may hereafter be amended, the Corporation shall indemnify all persons servicing as officers or directors of the Corporation, or in both such capacities, against all liability and litigation expense, including but not limited to reasonable attorneys fees, arising out of their status as such or their activities in any of the foregoing capacities, regardless of when such status existed or activity occurred and regardless of whether or not they are officers or directors of the Corporation at the time such indemnification is sought or obtained. Without limiting the generality of the foregoing indemnity, such persons may also recover from the Corporation all reasonable costs, expenses, and attorneys fees in connection with the enforcement of rights to indemnification granted by this Paragraph. The provisions of this Paragraph are in addition to and not in limitation of the power of the Corporation with respect to, and the rights of any officer, director, employee or agent of the Corporation with respect to, and the rights of any officer, director, employee or agent of the Corporation to receive the benefits of, any other or

further indemnification, insurance, elimination of liability or other right or benefit which is either required by the BUSINESS CORPORATION ACT or permitted thereby and duly adopted by the Corporation in accordance therewith.

10. Personal Liability of Directors. The personal liability of each director of the Corporation is hereby eliminated to the fullest extent that elimination thereof is permitted by North Carolina General Statutes Section 55-8-50 and all other applicable provisions of the BUSINESS CORPORATION ACT, as the same now exists or may hereafter be amended.

11. Preemptive Rights Denied. The shareholders of the corporation shall have no preemptive rights to acquire additional shares of the corporation, and all such preemptive rights are expressly denied.

IN WITNESS WHEREOF, I have hereunto set my hand, this the 16th day of December, 2005.

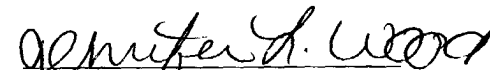

Susan R. Benoit **INCORPORATOR**

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

This is to certify that on this the 16th day of December, 2005, before me, a Notary Public, personally appeared Susan R. Benoit, who I am satisfied is the person who executed the foregoing Articles of Incorporation, and I having first made known to his the contents thereof, he did acknowledge that he signed and delivered the same as his voluntary act and deed for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have set my hand and affixed my official seal to these articles, this the 16 day of December, 2005.


Notary Public

My Commission Expires: 03/07/2009

(SEAL)

