



RECORDED AND INDEXED
REBECCA B. TUCKER
REGISTER OF DEEDS
NEW HANOVER COUNTY

MAR 15 12 20 PM '85

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
31 OF
OLD BALDY FOUNDATION, INC.

and the probates thereon, the original of which was filed in this office on the 14th day of March 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 14th day of March in the year of our Lord 19 85.



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

RETURNED TO *Carolyn Estep*
032316 *MWR*

1281 1895

ARTICLES OF INCORPORATION
OF
OLD BALDY FOUNDATION, INC.

FILED
JAN 10 1964
CLERK OF SUPERIOR COURT
WILMINGTON, N.C.

I, the undersigned natural person of the age of eighteen (18) years or more, acting as incorporator for the purposes of creating a nonprofit corporation under the laws of the State of North Carolina as contained in Chapter 55A of the General Statutes of North Carolina, entitled "NON-PROFIT CORPORATION ACT" and the several amendments thereto, do hereby set forth:

Article 1. NAME. The name of the corporation is OLD BALDY FOUNDATION, INC.

Article 2. DURATION. The period of duration of the corporation shall be perpetual.

Article 3. PURPOSE. The purpose for which this corporation is established is to maintain the historic lighthouse on Bald Head Island, Brunswick County, North Carolina and its surrounding grounds and appurtenant structures so as to preserve its historic, educational and architectural values in perpetuity.

Article 4. NON-MEMBERSHIP CORPORATION. The corporation is to have no members.

Article 5. ELECTION OF DIRECTORS. Directors of the corporation shall be elected in the manner provided by the By-Laws.

Article 6. REGISTERED OFFICE AND AGENT. The address of the initial registered office for the corporation is as follows:

Post Office Box 10999
704 East Moore Street
Southport, North Carolina 28461 *Brunswick County*

The name of the initial registered agent of the corporation at the above address is: Andrew R. Henderson.

Article 7. INITIAL DIRECTORS. The number of directors constituting the initial Board of Directors shall be THREE (3) and the names and addresses of the persons serving until the first meeting of the corporation or until their successors are elected and qualified are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
M. Kent Mitchell	Post Office Box 595 Wrightsville Beach, NC 28480
	12 Oak Landing Road Wilmington, North Carolina 28403

1281 1896

Andrew R. Henderson

Post Office Box 529
Wrightsville Beach, NC 284808 Oak Landing Road
Wilmington, North Carolina 28403

Donna Ray

Post Office Box 595
Wrightsville Beach, NC 28480606 Rosemont Avenue
Wilmington, North Carolina 28403

Article 8. INCORPORATOR. The name and address of the incorporator is as follows: W. A. Raney, Jr., 240 Princess Street, Post Office Box 1049, Wilmington, North Carolina 28402.

Article 9. POWERS. The corporation shall have all the powers granted corporations under the laws of the State of North Carolina. However, notwithstanding anything herein to the contrary, the corporation shall exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in the subsection of Section 501(c) of the Internal Revenue Code of 1954 under which the corporation chooses to qualify for exemption, as the same now exists, or as it may be amended from time to time.

Article 10. DISTRIBUTION OR DISSOLUTION. No part of the earnings of the corporation shall inure to the benefit of any member, director, or officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes) and no member, director, officer of the corporation, or any private individual shall be entitled to share in the distributions of any of the corporate assets on dissolution of the corporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations, as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or may hereafter be amended.

In the event of the dissolution of the corporation or the termination of its corporate existence, all its net assets located within the state of North Carolina shall be transferred, paid over, and delivered exclusively to or for the benefit of one or more scientific, charitable or educational organizations to be used and dedicated as nearly as practicable in accordance with the purposes of this corporation as set forth herein, provided that no such assets shall be distributed other than to or for the benefit of organizations or entities qualifying at the time of such distributions under the provisions of Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or may hereafter be amended.

IN WITNESS WHEREOF, I have hereunto set my hand, this the 5th day of March, 1985.

W. A. Raney, Jr. (SEAL)
W. A. Raney, Jr.

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Juan B. Neal, a Notary Public, certify that W. A. Raney, Jr. personally appeared before me this date and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this 5th day of March, 1985.

Juan B. Neal
Notary Public

My commission expires:

4-29-86

(SEAL)