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Department of The Secretary of State

To all 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

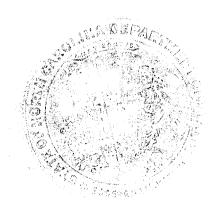
OF

RIYC, INC.

and the probates thereon, the original of which was filed in this office on the $_{28\, \rm th}$ day of $_{\rm December}$ 19_{88} , 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 28th day of December in the year of our Lord 19_{88} .



Secretary of State

ARTICLES OF INCORPORATION

OF

FILED

DATE 12/28/88 TIME11:19

THAD EURE

UUCLMENT #444356

RIYC, INC.

I, the undersigned, natural person of the age of eighteen years of STATE more, do hereby 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, as contained in Chapter 55A of the General Statutes of North Carolina, entitled "Non-Profit Corporation Act", and the several amendments thereto, and to that end do hereby set forth:

Ι

NAME

The name of the corporation is RIYC, Inc.

II

DURATION

The period of duration of the corporation shall be perpetual.

TTT

PURPOSES AND POWERS

The purposes for which this corporation is organized are:

- (a) To encourage the sport of boating; to promote the science of seamanship and navigation; and to provide and maintain a suitable clubhouse and anchorage for the use and recreation of its members;
- To engage in any lawful act or activity permitted under Chapter 55A of the General Statutes of North Carolina;
- (c) To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or attainment of any of the objectives of the corporation, and to do every other act or acts, thing or things incidental or pertinent to or growing out of or connected with the aforesaid purposes.

IV

MEMBERSHIP

The membership of RIYC, Inc. shall consist of those persons, who express an interest in boating and yachting and who meet the requirements for membership as established by the By-Laws of the corporation, and who pay the required membership fees. There shall be only one class of members.

V

DIRECTORS

- The number of Directors and the method of election of the Directors shall be fixed by the By-Laws, however, the number of Directors The Directors shall be elected at large shall not be less than five. from the membership.
- The number of Directors constituting the initial Board of Directors shall be seven and the names and addresses of the persons who are to serve as the first Board of Directors are as follows:

Curtis P. Lewis	P. O. Box 2228	Kill Devil Hills, NC 27948
John Hunter	1617 Harbor View Dr.	Kill Devil Hills, NC 27948
Peter Ferguson	105 Osprey Lane	Kitty Hawk, NC 27949
Robert R. Moore	344 Eagle Drive	Kill Devil Hills, NC 27948
Peter Hunter	121 Craigy Court	Kill Devil Hills, NC 27948
Robert C. Buchanan	103 Galleon Court	Kill Devil Hills, NC 27948
William J. McGronan	P. O. Box 760	Kill Devil Hills, NC 27948

C. The first election by members of the Association for Directors shall be held and take place at the annual meeting of the membership as provided in the By-Laws. Directors elected at each annual meeting shall serve until the next annual meeting and until new Directors are elected and qualified.

VI

INCORPORATOR

The name and address of the incorporator is: Thomas L. White, Jr., Kellogg Building, Ananias Dare Street, P. O. Box 189, Manteo, Dare County, North Carolina 27954.

VII

REGISTERED OFFICE AND AGENT

The address of the initial registered office of the Corporation is 103 Galleon Court, Kill Devil Hills, Dare County, North Carolina 27948 and the name of the initial registered agent at such address is Robert C. Buchanan.

VIII

GENERAL PROVISIONS

No contract or other transaction between this corporation and any other corporation and no act of this corporation shall in any way be affected or invalidated by the fact that any of the directors of this corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation.

IX

TAX STATUS

The corporation shall have all the powers granted nonprofit corporations under the laws of the State of North Carolina. Notwithstanding any other provision of these Articles, this corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under the Internal Revenue Code. It is further provided that no distributions of income of the corporation are to be made to members, directors or officers of the corporation provided, however, that members of the corporation may receive a rebate of any excess dues and assessments.

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IN TESTIMONY WHEREOF, I have hereunto set my hand and seal, this the 13th day of December, 1988.

Thomas L. White, Jr.

(SEAL)

NORTH CAROLINA, DARE COUNTY

This is to certify that on the 13th day of December, 1988, before me, a Notary Public, personally came Thomas L. White, Jr., who, I am satisfied is the person named in and who executed the foregoing Articles of Incorporation, and I, having first made known to him the contents thereof, he did acknowledge that he signed and delivered the same as his voluntary act and deed for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, this the 13th day of December, 1988.

MY COMMISSION EXPIRES:

12/2/90

Notary Public