ARTICLES OF INCORPORATION
OF
CHESTNUT MOUNTAIN FARMS HOMEOWNERS ASSOCIATION, INC.

A Nonprofit Corporation

The undersigned incorporator hereby forms a nonprofit corporation (the "Corporation") under the laws of the State of North Carolina, as contained in Chapter 55A of the General Statutes of North Carolina entitled the "North Carolina Nonprofit Corporation Act" (the "Act"), and to that end hereby sets forth:

1. The name of the Corporation is "Chestnut Mountain Farms Homeowners Association, Inc."

2. The street and mailing address and county of the principal office of the Corporation is 9995 Gate Parkway, Suite 400, Jacksonville, Florida 32246. The street address and county of the initial registered office of the Corporation are 1621 Obed Heights Dr. Moravian Falls, North Carolina 28654, Wilkes County, and the name of the initial registered agent of the Corporation at such address is Timothy Ritch. The mailing address of the initial registered office of the Corporation is Post Office Box 1000, Moravian Falls, NC.

3. The name and address of the incorporator are Natalie Francis, Kennedy Covington Lobdell & Hickman, L.L.P, 434 Fayetteville Street Mall, 19th Floor, Raleigh, North Carolina 27602-1070.

4. The Corporation shall have members, divided into such classes, and with such designations, qualifications, rights and obligations, as shall be set forth in the Bylaws.

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

(a) To carry on one or more exempt functions of a homeowners association under the Internal Revenue Code of 1986, as amended (the "Code"), including those activities related to the acquisition, construction, management, maintenance, and care of "association property" (as defined in Section 528(c)(4) of the Code), all pursuant to such rules and policies as shall be set forth in its Bylaws; and

(b) To do such other acts and things, and engage in any lawful act or activity, for which corporations may be organized under, and as are authorized and permitted by, the Act and to have and exercise all powers necessary or convenient to effect any or all of the purposes for which the Corporation is organized;

provided, however, that in all events and circumstances, no part of any net earnings of the Corporation shall inure (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any member of the Corporation or to the benefit of any private shareholder or individual (as defined in accordance with Treasury Regulations

Section 1.528-7 promulgated under the Code), the Corporation being organized to provide, among other things, for the acquisition, construction, management, maintenance, and care of association property.

6. In the event of a dissolution and/or liquidation of the Corporation, all of the residual assets of the Corporation shall be distributed to such organizations that are exempt under Section 501(c)(3) or Section 528(c)(4) of the Code or corresponding sections of any prior or future Internal Revenue Code at the time of dissolution as shall, in the judgment of the directors, be most likely to fulfill the purposes of the Corporation.

7. To the fullest extent permitted by applicable law, no director of the Corporation shall have any personal liability arising out of any action whether by or in the right of the Corporation or otherwise for monetary damages for breach of any duty as a director. This Article shall not impair any right to indemnity from the Corporation that any director may now or hereafter have. Any repeal or modification of this Article shall be prospective only and shall not adversely affect any limitation hereunder on the personal liability of a director with respect to acts or omissions occurring prior to such repeal or modification.

8. The number of directors of the Corporation shall be fixed by the Bylaws. 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 directors until their successors are duly elected and qualified are:

Name	Address
Timothy Ritch	9995 Gate Parkway, Suite 400 Jacksonville, Florida 32246
Gregory G. Boree	9995 Gate Parkway, Suite 400 Jacksonville, Florida 32246
Nikolaos Kavalieros	9995 Gate Parkway, Suite 400 Jacksonville, Florida 32246

IN WITNESS WHEREOF, the incorporator has executed these Articles of Incorporation, this _____ day of _____, 2005.

_____

Natalie Francis, Incorporator