

NOV 28 2005

STATE OF SOUTH CAROLINA
SECRETARY OF STATE
NONPROFIT CORPORATION
ARTICLES OF INCORPORATION

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

1. The name of the nonprofit corporation is:

Palmetto Pointe at Peas Island Condominium Property Owners Association, Inc.

2. The initial registered office of the nonprofit corporation is:

216 West Arctic (Mailing purposes: PO Box 943)

Street & Number

<u>Folly Beach</u>	<u>(Charleston)</u>	<u>South Carolina</u>	<u>29439</u>
City	County	State	Zip Code

The name of the registered agent of the nonprofit corporation at that office is :

Leonard T. Browne

3. Check (a), (b), or (c) whichever is applicable. Check only one box.

- a. The nonprofit corporation is a public benefit corporation.
- b. The nonprofit corporation is a religious corporation.
- c. The nonprofit corporation is a mutual benefit corporation.

4. Check (a) or (b), whichever is applicable:

- a. This corporation will have members.
- b. This corporation will not have members.

5. The address of the principal office of the nonprofit corporation is:

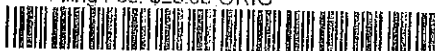
216 West Arctic (Mailing purposes: PO Box 943)

Street & Number

<u>Folly Beach</u>	<u>(Charleston)</u>	<u>South Carolina</u>	<u>29439</u>
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6. If this nonprofit corporation is either a public benefit or religious corporation (box a, or b, of Item 3, is checked), complete either (a) or (b), whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the

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PALMETTO POINTE AT PEAS ISLAND CONDOMINIUM PROP
Filing Fee: \$25.00 ORIG



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South Carolina Secretary of State

corporation.

a. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the court of common pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

b. Upon dissolution of the corporation, consistent with law, the remaining assets of the corporation shall be distributed to:

7. If the corporation is a mutual benefit corporation (box "c" of Item 3, is checked), complete either (a) or (b), whichever is applicable, to describe how the [remaining] assets of the corporation will be distributed upon dissolution of the corporation.

a. Upon dissolution of the mutual benefit corporation the [remaining] assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefitting or serving.

b. Upon dissolution of the mutual benefit corporation the [remaining] assets, consistent with law, shall be distributed to:

8. The optional provisions which the nonprofit corporation elects to include in the articles of incorporation are as follows (See §33-31-202(c) of the 1976 South Carolina Code, the applicable comments thereto, and the instructions to this form):

No optional provisions are included

9. The name and address (with zip code) of each incorporator is as follows (only one is required):

Name:

Address (with zip code):

Leonard T. Browne, 216 West Arctic (PO Box 943), Folly Beach, SC 29439

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles:

Signature of Director

Signature of Director

Signature of Director

11. Each incorporator must sign the articles.

Leonard T. Browne
Leonard T. Browne, Incorporator

Dated: November 17, 2005