

ARTICLES OF INCORPORATION
OF
COOSAW FUTURES, CORP.
A South Carolina Nonprofit Corporation

Pursuant to the South Carolina Nonprofit Corporation Act, S.C. Code Ann. § 33-31-101 et seq., the undersigned incorporators hereby adopt the following Articles of Incorporation:

ARTICLE I: NAME

The name of this corporation is Coosaw Futures, Corp. (the "Corporation").

ARTICLE II: REGISTERED OFFICE AND AGENT

The street address of the Corporation's initial registered office is 45 Park Square South, Beaufort, South Carolina 29907. The name of the Corporation's initial registered agent at that address is Marshall Pepper.

ARTICLE III: PURPOSE

Section 3.1 — General Purpose. The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), including, without limitation, the following specific purposes:

- (a) To educate Coosaw Point property owners on matters of community governance, including the Declarant Control Period, reserve fund adequacy, governing document rights, and the transition of Association control from the Declarant to property owners ("Turn-Over");
- (b) To independently document and preserve records regarding community assets, infrastructure condition, private amenity governance, and Association financial status for the benefit of the Coosaw Point property owner community; and
- (c) To advocate for the informed and transparent governance of the Coosaw Point Property Owners Association, Inc. in the interests of residential property owners during the Transition Period and through Full Transition, consistent with the Corporation's educational mission.
- (d) To prepare the Coosaw Point property owner community to successfully assume governance of the Association at Turn-Over and beyond, by: developing institutional knowledge of the Governing Documents and Association obligations; identifying and supporting property owners willing to seek election to the Association's Board; building community familiarity with the financial and operational complexity of the Association; and documenting lessons learned and institutional context in the Transition Summary Report.

Section 3.2 — Limitation on Purpose. Notwithstanding the foregoing, the Corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Code, or by a corporation to which contributions are deductible under Sections 170, 2055, 2106, or 2522 of the Code.

Section 3.3 — Non-Governing. The Corporation does not govern the Coosaw Point community and has no authority to direct the actions of the Coosaw Point Property Owners Association, Inc. or its Board of Directors.

ARTICLE IV: NONPROFIT CHARACTER

The Corporation is a nonprofit corporation. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers, members, or other private persons, except that the Corporation is authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III.

No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

ARTICLE V: MEMBERSHIP

The Corporation shall have members. Membership eligibility, rights, classes, and voting authority shall be as set forth in the Bylaws of the Corporation. All members must be recorded owners of lot parcels within the Coosaw Point development on Lady's Island, Beaufort County, South Carolina, subject to the eligibility restrictions set forth in the Bylaws. The Declarant (as defined in the Bylaws) and approved builders holding lots for construction and resale are not eligible for membership.

ARTICLE VI: MANAGEMENT TEAM

The Corporation shall be governed by a Management Team, which shall serve as the Board of Directors of the Corporation for all legal purposes. The number of managers, their qualifications, terms of office, manner of election, and powers shall be as provided in the Bylaws. The initial Management Team shall consist of the incorporators identified in Article XI of these Articles, who shall serve until the first Annual Meeting of Members and until their successors are duly elected and qualified.

ARTICLE VII: OFFICERS

The officers of the Corporation shall be a President, a Treasurer, and a Secretary, and such other officers as the Management Team may designate. Officers shall be elected by the Management Team and shall serve at the pleasure of the Team. The duties and authority of each officer shall be as set forth in the Bylaws.

ARTICLE VIII: LIABILITY OF DIRECTORS AND OFFICERS

To the fullest extent permitted by the South Carolina Nonprofit Corporation Act, as it exists or may hereafter be amended, a director or officer of this Corporation shall not be liable to the Corporation or its members for monetary damages for any action taken, or failure to take any action, as a director or officer, except for: (a) the amount of a financial benefit received by a director or officer to which they are not entitled; (b) an intentional infliction of harm on the Corporation or its members; (c) an unlawful distribution; or (d) an intentional violation of criminal law.

ARTICLE IX: INDEMNIFICATION

The Corporation shall indemnify its directors, officers, and agents to the fullest extent permitted by applicable South Carolina law. The Management Team may authorize the purchase of liability insurance for this purpose.

ARTICLE X: DISSOLUTION

Upon the dissolution of the Corporation, after paying all lawful debts and liabilities all remaining assets shall be distributed to the Open Land Trust, provided that organization is then qualified as a tax-exempt organization under Section 501(c)(3) of the Code. If that organization does not then so qualify, assets shall be distributed to one or more organizations selected by the Team that are organized and operated exclusively for charitable or educational purposes, and which qualify under Section 501(c)(3) of the Code.

No assets of the Corporation shall be distributed to or for the benefit of any private individual upon dissolution.

ARTICLE XI: AMENDMENTS

These Articles of Incorporation may be amended in the manner provided by the South Carolina Nonprofit Corporation Act. Any amendment to Article III (Purpose), Article IV (Nonprofit Character), or Article X (Dissolution) shall require approval of both the Management Team and a vote of sixty percent (60%) of the voting members at a duly noticed meeting.

ARTICLE XII: INCORPORATORS

The names and addresses of the incorporators of this Corporation are:

Kurt Wachholz, 9 Waterbird Drive, Beaufort, SC 29907

Marshall Pepper, 45 Park Square South, Beaufort, SC 29907

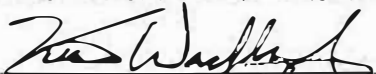
Mark Hooper, 4 Park Square North, Beaufort, SC 29907

Brooks Tucker, 7 Long Pond Drive, Beaufort, SC 29907

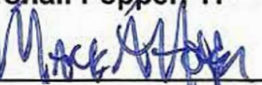
Lawrence Loucka, 17 Park Way, Beaufort, SC 29907

Kathy Grigg, 18 Woodland Ridge Circle, Beaufort, SC 29907

IN WITNESS WHEREOF, the undersigned incorporators have executed these Articles of Incorporation as of the date indicated below.


BY:  DATE: 6/9/26
Kurt Wachholz, President

BY:  DATE: 6/10/26
Marshall Pepper, Treasurer / Registered Agent

BY:  DATE: 6/10/26
Mark Hooper, Secretary

BY:  DATE: 6/10/26
Brooks Tucker, Manager

BY:  DATE: 6/10/26
Lawrence Loucka, Manager

BY:  DATE: 6/10/26
Kathy Grigg, Manager