

Jun 15 2026
REFERENCE ID: 2244838

STATE OF SOUTH CAROLINA
SECRETARY OF STATE


SECRETARY OF STATE OF SOUTH CAROLINA

ARTICLES OF INCORPORATION
Nonprofit Corporation – Domestic
Filing Fee \$25.00

Pursuant to S.C. Code of Laws Section 33-31-202 of the 1976 S.C. Code of Laws, as amended, the undersigned corporation submits the following information

1. The name of the nonprofit corporation is

Coosaw Futures, Corp.

2. The initial registered office (registered agent's address in SC) of the nonprofit corporation is
45 Park Sq S

(Street Address)

Beaufort, South Carolina 29907

(City, State, Zip Code)

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

Marshall Pepper

(Name)

I hereby consent to the appointment as registered agent of the corporation.

(Agent's Signature)

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 principal office of the nonprofit corporation is
45 Park Sq S

(Street Address)

Beaufort, South Carolina 29907

(City, State, Zip Code)

CERTIFIED TO BE A TRUE AND CORRECT COPY
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Coosaw Futures, Corp.

Name of Corporation

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

Corporation is either a **public benefit** or **religious corporation** 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. **If you are going to apply for 501(c)(3) status, you must complete section "a"**.

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.

If you choose to name a specific 501(c)(3) entity to which the assets should be distributed, please indicate the name of the selected entity.

OR

b.

If the dissolved corporation is not described in Section 501(c)(3) of the Internal Code, upon dissolution of the corporation, the assets shall be distributed to one or more public benefit or religious corporation or to one or more of the entities described in (a) above.

If you chose to name a specific public benefit, religious corporation or 501(c)(3) entity to which the assets should be distributed, please indicate the name of the selected entity.

Open Land Trust

7. If the corporation is mutual benefit corporation 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 benefiting or serving.

b.

Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the 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 S.C. Code of Laws Section 33-31-202(c)].

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Coosaw Futures, Corp.

Name of Corporation

9. The name and address of each incorporator is as follows (**only one is required, but you may have more than one**).

Marshall Pepper

(Name)

45 Park Sq S

(Business Address)

Beaufort, South Carolina 29907

(City, State, Zip Code)

Kurt Wachholz

(Name)

9 Waterbird Dr

(Business Address)

Beaufort, South Carolina 29907

(City, State, Zip Code)

Lawrence Loucka

(Name)

17 Park Way

(Business Address)

Beaufort, South Carolina 29907

(City, State, Zip Code)

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

Marshall Pepper

(Name – only if names in articles)

Marshall Pepper: (Electronically Signed)

(Signature of Director)

Kurt Wachholz

(Name – only if names in articles)

Kurt Wachholz: (Electronically Signed)

(Signature of Director)

Lawrence Loucka

(Name – only if names in articles)

Lawrence Loucka: (Electronically Signed)

(Signature of Director)

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11. Each incorporator listed in #9 must sign the articles

Marshall Pepper: (Electronically Signed)

(Signature of Incorporator)

Kurt wachholz: (Electronically Signed)

(Signature of Incorporator)

Lawrence Loucka: (Electronically Signed)

(Signature of Incorporator)

12. If the document is not to be effective upon filing by the Secretary of State, the delayed effective date/time is:
06/13/2026

Coosaw Futures, Corp.

Name of Corporation

Jun 15 2026

REFERENCE ID: 2244838


SECRETARY OF STATE OF SOUTH CAROLINA

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 inform 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

REFERENCE ID: A244838
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 individuals, or to any organization, 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.

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ARTICLE X: DISSOLUTION

Jun 15 2026

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 an organization under Section 501(c)(3) of the Code. If that organization does not then 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.

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

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

Lawrence Loucka, 17 Park Way, Beaufort, SC 29907

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

BY: *Kurt Wachholz* DATE: 6/13/26
Kurt Wachholz, President

BY: *Marshall Pepper* DATE: 6/13/26
Marshall Pepper, Treasurer / Registered Agent

BY: *Lawrence Loucka* DATE: 6/13/2026
Lawrence Loucka, Manager