

ARTICLES OF INCORPORATION
FOR
BATTERY POINT HOME OWNERS ASSOCIATION, INC.

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FOR
BATTERY POINT HOMEOWNERS ASSOCIATION, INC.

ARTICLE I. Name

The name of the Corporation is Battery Point Homeowners Association, Inc.

ARTICLE II. Duration.

The corporation shall have perpetual duration.

ARTICLE III. Applicable Statute

The corporation is organized pursuant to the provisions of the South Carolina Nonprofit Corporation Code, as amended (the "Code").

ARTICLE IV. Purposes and Powers

The corporation is not organized for, and shall not be operated for, pecuniary gain or profit. The corporation is organized for the purposes of (1) performing all obligations and duties of the homeowners association referred to in the duties of the homeowners association referred to in the Declaration of Covenants, Conditions, Restrictions and Easements for Battery Point (hereinafter the "Declaration"), to be recorded in the Office of the Register of Mesne Conveyances for Beaufort County, South Carolina, including, but not limited to, the administration and enforcement of the covenants and restrictions set forth in the Declaration; (2) providing an entity for the furtherance of the interests of the owners of lots in Battery Point, and (3) to engage in all other activities permitted under the Code and not in conflict with other provisions of these Articles of Incorporation or the Declaration. No part of the property or net earnings of this corporation shall inure (other than by a rebate of excess dues, assessments or other charges) to the benefit of any member, director, officer or any private individual not a property subject for non-profit purposes, except that reasonable compensation may be paid for services rendered to or for this corporation affecting one or more of its purposes. No part of the activities of this corporation shall be for carrying on of propaganda or otherwise attempting to influence legislation, and this corporation shall not participate in or intervene in (including publishing or distributing statements) any political campaign on behalf of any candidate for public office.

In furtherance of its purposes, the corporation shall have the following powers, which, unless indicated otherwise by the Declaration or the By-Laws of the corporation (hereinafter the "By-Laws"), may be exercised by the Board of Directors:

(1) All of the powers conferred upon non-profit corporations by common law and the statutes of the State of South Carolina in effect from time to time.

(2) All of the powers necessary or desirable to perform the obligations and duties and to exercise the rights and powers set out in these Articles, the By-Laws and the Declaration including, without limitation the following:

(a) To fix and to collect assessments or other charges to be levied against the lots and/or lot owners;

(b) To acquire, manage, control, operate, maintain, repair and improve the Common Area (as defined in the Declaration) and property subsequently acquired by the corporation, or any property owned by another, for which the corporation by rule, regulation, the Declaration or contract has a right or duty to provide such services;

(c) To enforce covenants, conditions, restrictions, rules and regulations affecting any property to the extent the corporation may be authorized to do so under the Declaration or By-Laws;

(d) To engage in activities which will actively foster, promote and advance the common interests of all members of the corporation;

(e) To buy or otherwise acquire, sell or otherwise dispose of, mortgage or otherwise encumber, exchange, lease, hold, use, operate and otherwise deal in and with real, personal and mixed property of all kinds and any right or interest therein for any purposes of the corporation;

(f) To borrow money for any purpose except as may be limited in the Declaration and By-Laws;

(g) To enter into, make perform or enforce contracts of every kind and description, and to do all other acts necessary, appropriate or advisable in carrying out any purpose of the corporation;

(h) To adopt, alter and amend or repeal such By-Laws as may be necessary or desirable for the property management of the affairs of the corporation, provided, however, that such By-Laws may not be inconsistent with or contrary to any provisions of the Declaration; and

(i) The foregoing enumeration of powers shall not limit or restrict in any manner the exercise of other and further rights and powers which may now or hereafter be allowed or permitted by law; the powers specified in each of the paragraphs of this Article IV are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article IV.

ARTICLE V. Membership

The corporation shall be a membership corporation without certificates or shares of stock. Each person owning a Lot (as defined in the Declaration) in Battery Point shall automatically be a member of the corporation, which membership shall continue during the period of such ownership by such lot owner. Voting by the members of the corporation shall be as set forth in and subject to the provisions of the Declaration and By-Laws.

ARTICLE VI. Board of Directors

The business and affairs of the corporation shall be conducted, managed and controlled by a Board of Directors. The initial Board of Directors shall consist of two (2) members as follows:

J. Bennett McNeal
Amy S. McNeal

The method of election and term of office, removal and filling of vacancies shall be as set forth in the By-Laws. The Board may delegate such operating authority to such companies, individuals or committees as it, in its sole discretion, may determine.

ARTICLE VII. Registered Agent and Office.

The initial registered office of the corporation shall be at 260 Brickyard Point Road, Beaufort, South Carolina 29902 and its initial registered agent at such address shall be J. Bennett McNeal.

ARTICLE VIII. Dissolution

The corporation may be dissolved only as provided in the Declaration, By-laws and by the laws of the State of South Carolina.

ARTICLE IX. Amendments

These Articles may be amended as provided by the Code, provided that no amendment shall be in conflict with the Declaration.

ARTICLE X. Limitation of Director Liability

The liability of a director of the corporation to the corporation or its members for monetary damages for breach of duty of care or other duty as a director shall be limited to the fullest extent permitted under the code.

ARTICLE XI. Duty of Care

In discharging their duties and in determining what is believed to be in the best interests of the corporation, the directors of the corporation may consider all factors that such directors consider pertinent to the fullest extent permitted under the Code.

ARTICLE XII. Indemnification

The corporation shall indemnify its officers, directors, employees and agents and shall have the power to purchase and maintain liability insurance on their behalf, to the fullest extent of the code.

ARTICLE XIII. Incorporator

The name and address of the incorporator is as follows:

J. Bennett McNeal
260 Brickyard Point Road
Beaufort, South Carolina 29902

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation.

J. Bennett McNeal
Incorporator

ESTIMATED ANNUAL HOMEOWNERS' ASSOCIATION BUDGET

1996

Liability Insurance	\$ 10.75
Officers and Directors Insurance	1.80
Common Area Maintenance	42.90
Common Utilities	2.00
Maintenance of Dock and Boat Ramp	10.75
Property Taxes	1.80
Reserves	18.00
Management Fee	<u>12.00</u>
TOTAL PROPORTIONATE SHARE PER LOT	\$100.00