
SECTION 2

Articles of Incorporation

ARTICLES OF INCORPORATION
OF
LONG GROVE PROPERTY OWNERS ASSOCIATION, INC.

1. Name. The name of the Corporation is Long Grove Property Owners Association, Inc. ("Corporation" or "Association").
2. Duration. The Corporation shall have perpetual duration.
3. Applicable Statute. The Corporation is a mutual benefit corporation organized pursuant to the provisions of the South Carolina Nonprofit Corporation Act of 1994, § 33-31-101 *et seq.*, of the South Carolina Code of Laws, as amended.
4. Purposes and Powers. The Corporation does not contemplate pecuniary gain or benefit, direct or indirect, to its members.
 - a. In way of explanation and not of limitation, the purposes for which it is formed are:
 - (i) to be and constitute the Association to which reference is made in the Master Deed for Long Grove Horizontal Property Regime, as may hereinafter be amended, filed of record in the RMC Office for Charleston County, South Carolina ("Master Deed"), to perform all obligations and duties of the Association, and to exercise all rights and powers of the Association, as specified therein, in the Bylaws of the Association ("Bylaws"), and as provided by law; and
 - (ii) to provide an entity for the furtherance of the interests of the owners of units in the condominium development as described in the Master Deed.
 - b. In furtherance of its purposes, the Corporation shall have the following powers, which, unless indicated otherwise by the Master Deed or Bylaws, may be exercised by the Board of Directors of the Association:
 - (i) all of the powers conferred upon nonprofit corporations by common law and the statutes of the State of South Carolina in effect from time to time; and
 - (ii) 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 Bylaws, the Master Deed, or provisions § 27-31-10 *et seq.*, of the South Carolina Code of Laws (the "South Carolina Horizontal Property Act"), including, without limitation, the following:
 - (A) to fix and to collect assessments or other charges to be levied against the units;
 - (B) to manage, control, operate, maintain, repair, and improve the common area and facilities, and property subsequently acquired by the Corporation, or any property owned by another, for which the Corporation, by rule, regulation, Master Deed, or contract, has a right or duty to provide such services;

(C) to enforce covenants, conditions, and restrictions affecting any property to the extent the Association may be authorized to do;

(D) to engage in activities which will actively foster, promote, and advance the common interests of all owners of units at the development;

(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 purpose of the Corporation;

(F) to borrow money for any purpose as may be limited in the Master Deed;

(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 Association, with or in association with any other association, corporation, or other entity or agency, public or private;

(H) to act as agent, trustee, or other representative of other corporations, firms, or individuals, and as such to advance the business or ownership interests in such corporations, firms, or individuals;

(I) to adopt, alter, and amend or repeal such bylaws as may be necessary or desirable for the proper management of the affairs of the Association; provided, however, such bylaws may not be inconsistent with or contrary to any provisions of the Master Deed or the South Carolina Horizontal Property Act, or the South Carolina Nonprofit Corporation Act of 1994;

(J) to participate in mergers and consolidations with other nonprofit corporations upon the affirmative vote of at least two-thirds (2/3) of the total eligible votes of the members; and

(K) to provide any and all supplemental municipal services as may be necessary or proper.

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; and the powers specified in each of the paragraphs of this Article 4 are independent powers, not to be restricted by reference to or inference from the terms of any other paragraph or provision of this Article 4.

5. Membership. The Corporation shall be a membership corporation without certificates or shares of stock. All unit owners, by virtue of their ownership of units in the condominium, are members of the Association. The members shall be entitled to one (1) vote for each unit in which they hold the interest required for membership, in accordance with the Master Deed.

6. Board of Directors. The affairs of the Corporation shall be governed by a Board of Directors, the number, qualification, and method of election of which shall be set in the Corporation's Bylaws. The method of election and term of office, removal and filling of vacancies shall be as set forth in the Bylaws. The board may delegate such operating authority to such companies, individuals, or committees as it, in its discretion, may determine. The initial Board of Directors of the Corporation shall

have three (3) directors, and the names and addresses of the persons who are to serve as the initial directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Richard Blatt	1360 Peachtree Street, NE One Midtown Plaza, Suite 1000 Atlanta, Georgia 30309
Hudson Hooks	1360 Peachtree Street, NE One Midtown Plaza, Suite 1000 Atlanta, Georgia 30309
Don Byrd	1360 Peachtree Street, NE One Midtown Plaza, Suite 1000 Atlanta, Georgia 30309

7. Liability of Directors. To the fullest extent that the South Carolina Nonprofit Corporation Act of 1994, as it exists on the date hereof or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of the Corporation shall be personally liable to the Corporation or its members for monetary damages for breach of duty of care or other duty as a director. No amendment to or repeal of this Article shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

8. Dissolution. The Corporation may be dissolved only pursuant to a resolution duly adopted by the Board of Directors and approved by the vote of not less than two-thirds (2/3) of the total eligible votes of the members, and shall be dissolved in accordance with Sections 33-31-1402, et seq. of the South Carolina Nonprofit Corporation Act of 1994.

9. Amendments. These Articles of Incorporation may be amended as provided by the South Carolina Nonprofit Corporation Act of 1994 pursuant to a resolution duly adopted by the Board of Directors and approved by the affirmative vote of the members of the Association entitled to cast at least two-thirds (2/3) of the votes which members present in person or by proxy cast at a meeting of the members of the Association or by members casting at least a majority of the total eligible votes of the members, whichever is less; provided that, no members shall be entitled to vote on any amendment to these Articles of Incorporation which is for the sole purpose of complying with the requirements of any governmental (including, without limitation, the U.S. Department of Housing and Urban Development or the U.S. Department of Veterans Affairs) or government-sponsored enterprise authorized to fund, insure or guarantee Mortgages on individual units in the condominium, which amendment may be adopted by the Board of Directors acting alone.

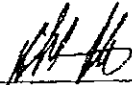
10. Incorporator. The name and address of the incorporator is as follows:

Lydia P. Davidson
Krawcheck & Davidson
9 State Street
Charleston, South Carolina 29401

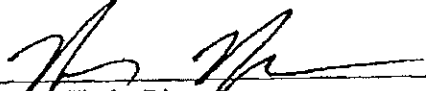
11. Registered Agent and Office. The initial registered office of the Corporation is The Beach Company, 211 King Street, Suite 300, Charleston, South Carolina 29401, and the initial registered agent at such address is Tim Walters.

12. Initial Principal Office. The mailing address of the initial principal office of the Corporation is 1600 Long Grove Drive, Mt. Pleasant, South Carolina 29464.

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



Richard Blatt, Director

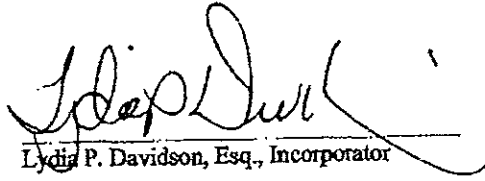


Hudson Hooks, Director



Don Byrd, Director

[SIGNATURES CONTINUED ON FOLLOWING PAGE]



Lydia P. Davidson, Esq., Incorporator

Krawcheck & Davidson
9 State Street
Charleston, South Carolina 29401