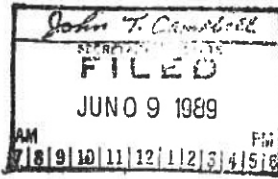


25,337

DECLARATION AND PETITION FOR INCORPORATION
APPLICATION MUST BE TYPEWRITTEN
DO NOT FILE IN DUPLICATE



AFH 01/02 4973
89-008640/89-008640 15 30:20 009
06-09-89 PHT:\$15.00
SECT OF STATE OF SOUTH CAROLINA

-The undersigned declarants and petitioners.

NAME	STREET ADDRESS AND CITY
Stuart E. Huston	79 Anson Street, Charleston, SC 29401
Eldwin L. Horton, Jr.	79 Anson Street, Charleston, SC 29401

ing two or more of the officers or agents appointed to supervise or manage the affairs of The Yacht Club at Toler's Cove Marina Council of Co-Owners, Inc.

which has been duly and regularly organized for the purposes hereinafter to be set forth, do affirm and declare: That at a meeting of the aforesaid organization, held pursuant to the by-laws or regulations of the said organization, they were authorized and directed to apply for incorporation.
That the said organization holds, or desires to hold, property in common for a Religious, Educational, Social, Fraternal, Charitable or other ~~religious~~ purpose, or any two or more of said purposes, and is not organized for the purpose of profit or gain to the members, otherwise than is above stated, or for the insurance of life, health, accident or property; and that the three days' notice in the News & Courier a newspaper published in the County of Charleston has been given that the aforesaid Declaration would be filed.

The said Declarants and Petitioners further declare and affirm:
FIRST Their names and residences are as above given.
SECOND The name of the proposed Corporation is The Yacht Club at Toler's Cove Marina Council of Co-Owners, Inc.
THIRD The place at which it proposes to have its headquarters or to be located is 79 Anson Street in the City of Charleston

FOURTH The purpose of the said proposed Corporation is to manage, sell, and lease any and all real or personal property conveyed to the Corporation, including condominium units consisting of vessel mooring slips, roads, and open space, to enhance and protect such property, to manage The Yacht Club at Toler's Cove Marina Horizontal Property Regime pursuant to a Master Deed dated April 7, 1989, and to do any other business allowed by law.

FIFTH The names and residences of all Managers, Trustees, Directors or other officers, are as follows:

NAMES	TITLE	ADDRESS
<u>Stuart E. Huston</u>	<u>Director & President</u>	<u>79 Anson Street, Chas., SC</u>
<u>Edlwin L. Horton, Jr.</u>	<u>Director & Secr/Treas.</u>	<u>79 Anson Street, Chas., SC</u>
<u>John R. Arwood</u>	<u>Director & Vice Pres.</u>	<u>65 Willowbrook Boulevard, Wayne, NJ 07470</u>

SIXTH That they desire to be incorporated in perpetuity (or number of years _____).

Wherefore your petitioners pray that the Secretary of State do issue to the aforesaid The Yacht Club at Toler's Cove Marina Council of Co-Owners, Inc.

A Certificate of Incorporation, with all rights, powers, privileges and immunities, and subject to all the limitations and liabilities conferred by Title 13, Chapter 31 1976 Code, and Acts amendatory thereto, to provide for the incorporation of Religious, Education, Social, Fraternal or Charitable Churches, Lodges, Societies, Associations, or Companies, and for amending the Charters of those already formed and to be formed.

(Sign Here) Stuart E. Huston
Eldwin L. Horton, Jr.

Date June 7 19 89

INSTRUCTIONS

FILING FEES—Churches, Religious Organizations, Religious Societies, Religious Institutions and Voluntary Fire

Departments \$3.00
Other Non-profit Corporations \$15.00

All fees are payable to the Secretary of State.

Two petitioners are all that is required.

State the purpose of your organization tersely in general terms. Do not attempt to include therein matter that should go into your by-laws, or specifically ask for certain powers granted under the law to all corporations—such as the right to buy and hold property, to have a common seal, etc.

SHOULD ASSOCIATION BE OTHER THAN A CHURCH, HAVE THE SHERIFF ENDORSE THE PETITION.

THE AFFIDAVIT BELOW MUST BE COMPLETED BEFORE THE CHARTER WILL BE ISSUED.

AFFIDAVIT EXECUTED AS A PART OF THE DECLARATION AND PETITION FOR INCORPORATION OF A PROPOSED CORPORATION

NAME The Yacht Club at Toler's Cove Marina Council of Co-Owners, Inc.


STATE OF SOUTH CAROLINA)

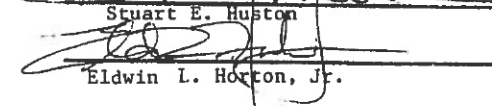
)

COUNTY OF Charleston)

The undersigned Stuart E. Huston and Eldwin L. Horton, Jr.

do hereby certify that they are the officers or persons signing the petition for incorporation of a non-profit corporation having no capital stock, that all the facts in the petition are true and correct and that the corporation will not operate for a profit for itself or any of its members.



Stuart E. Huston


Eldwin L. Horton, Jr.

Sworn to before this 7th

day of June, 19 89



Elizabeth A. Russell

Notary Public for South Carolina

My commission expires 11/3/94

NOTICE: IF IT IS FOUND THAT THE CORPORATION IS OPERATED FOR PROFIT, THIS MAY BE GROUNDS FOR REVOCATION OF CHARTER

SHERIFF'S SIGNATURE

PLEASE MAIL THIS APPLICATION WITH CORRECT REMITTANCE TO: SECRETARY OF STATE
P. O. BOX 11350, COLUMBIA, SOUTH CAROLINA 29211