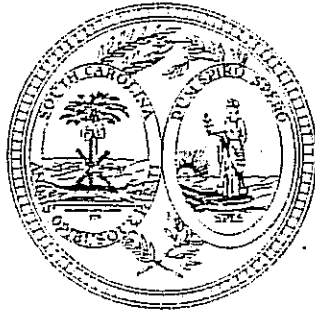


The State of South Carolina



Office of Secretary of State Jim Miles Certificate of Existence

I, Jim Miles, Secretary of State of South Carolina Hereby certify that:

WINDMILL HARBOUR ASSOCIATION,

a corporation duly organized under the laws of the State of South Carolina on September 2nd, 1981, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed all reports due this office, paid all fees, taxes and penalties owed to the Secretary of State, that the Secretary of State has not mailed notice to the Corporation that it is subject to being dissolved by administrative action pursuant to Section 33-14-210 of the South Carolina Code, and that the corporation has not filed articles of dissolution as of the date hereof.

Given under my Hand and the Great Seal of the State at Columbia this 13th day of November, 1992.

Handwritten signature of Carroll A. Campbell, Jr., Governor of South Carolina.

Carroll A. Campbell, Jr. Governor

Handwritten signature of Jim Miles, Secretary of State.

Jim Miles, Secretary of State

Note: This certificate does not contain any representation, concerning taxes owed by the Corporation to the South Carolina Tax Commission or whether the Corporation has filed the annual report with the Tax Commission. It is important to know whether the Corporation has paid all taxes due to the State of South Carolina, and has filed the annual reports, a certificate of compliance must be obtained from the Tax Commission.

The State of South Carolina

EXECUTIVE DEPARTMENT

CERTIFICATE OF INCORPORATION BY THE SECRETARY OF STATE

WHEREAS, Donald A. Furtado, 32 West Beach Lagoon Drive, Hilton Head Island, SC James N. Richardson, Jr., 44 Stoney Creek Road, Hilton Head Island, SC

two or more of the officers or agents appointed to supervise or manage the affairs of

WINDMILL HARBOUR ASSOCIATION

which has been duly and regularly organized, did on the 2ND day of September, A. D. 19 81, file with Secretary of State a written declaration setting forth:

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 Religious, Educational, Social, Fraternal, Charitable or other eleemosynary 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, nor for the insurance of life, health, accident or property; and that three days' notice in the Island Packet, a newspaper published in the

nty of Beaufort, has been given that the aforesaid Declaration would be filed.

AND WHEREAS, Said Declarants and Petitioners further declared and affirmed:

FIRST: Their names and residences are as above given.

SECOND: The name of the proposed Corporation is WINDMILL HARBOUR ASSOCIATION

THIRD: The place at which it proposes to have its headquarters or be located is Fraser Building, Island Office Park, Hilton Head Island, SC

FOURTH: The purpose of the said proposed Corporation is to own, manage and maintain real and personal properties for and furnish services to owners of real estate at Windmill Harbour and to assess and collect fees from said owners to defray the expenses thereof.

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

Table with 3 columns: Name, Address, Title. Includes Charles E. Fraser (Director), Donald A. Furtado (President/Director), and James N. Richardson, Jr. (Director).

SIXTH: That they desire to be incorporated: in perpetuity.

NOW, THEREFORE, I, JOHN T. CAMPBELL, Secretary of State, by virtue of the authority in me vested, by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto, do hereby declare the said organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by said Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto.

GIVEN under my hand and the seal of the State, at Columbia, this 2nd day of September, in the year of our Lord one thousand nine hundred and