

To conduct a community organization to serve Asheton Subdivision in Greenville County, SC, and to engage in any and all types of community activities not for profit and not Prohibited by Law and shall foster and promote the standards of the environment and community welfare of Asheton Subdivision through educational, recreational and social facilities, including but not limited to the ownership and operation of a recreational facility and beautified areas for its members and the performance of all functions which may be performed by the Homeowners Association permitted by the Restrictive

Covenants, which appear of record in the RMC Office for Greenville County, S. C. in Deed Book 1169, page 272, as now or hereafter amended. The Corporation may from time to time, in the conduct of its purpose, make distributions to (a) organizations that qualify as exempt organizations under Section 501(1)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) (The "Code") or (b) a governmental unit described in Section 170 (C) (1) of the Code, but only for exclusively public purposes.

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustee, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth above. No substantial part of the activities of the corporation shall be the carrying on or 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 any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(C)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(C)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to (a) such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(C)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or to (b) the Federal Government, a state or local government or a political subdivision of any of them, for an exclusively public purpose, as the Board of Directors shall determine. Any such assets 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 purpose.

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