

EXHIBIT A

Description of Land

All and singular, those certain pieces, parcels or lots of land, situate, lying and being northeast of the City of Myrtle Beach, in the County of Horry, State of South Carolina, and being designated as Parcel 2 carved from Parcel 3-B, Egerton Acres, containing 1.21 acres of Uplands and 5.9 acres +/- of Saltwater Marsh, as more particularly shown on that certain plat entitled "Resurvey of a 7.1 +/- Acre Portion of Parcel 3-B, Egerton Acres, Horry County, South Carolina, prepared for Shoreclub, LTD" by Robert L. Bellamy & Associates, Inc., dated July 16, 1999, and recorded in the Office of the Register of Deeds for Horry County in Plat Book 164 at page 109 on July 29, 1999, reference to which is made for a more complete description of the Real Property.

EXHIBIT B

As-Built Survey & Elevation Certificate

The As-Built Survey attached hereto is a true and correct copy of the As-Built Survey for the Regime recorded January 29, 2008, in the Office of the Register of Deeds for Horry County in Plat Book 235 at page 63.

ELEVATION CERTIFICATE

OMB No. 1660-0086
Expires February 28, 2009

Important: Read the instructions on pages 1-8.

SECTION A - PROPERTY INFORMATION		For Insurance Company Use:			
A1. Building Owner's Name	SHORE CLUB LTD.	Policy Number			
A2. Building Street Address (including Apt., Unit, Suite, and/or Bldg. No.) or P.O. Route and Box No.	EDGERTON DRIVE	Company NAIC Number			
City	MYRTLE BEACH	State	SC	ZIP Code	29562

A3. Property Description (Lot and Block Numbers, Tax Parcel Number, Legal Description, etc.)
TMS# 166-08-33-006

A4. Building Use (e.g., Residential, Non-Residential, Addition, Accessory, etc.) RESIDENTIAL

A5. Latitude/Longitude: Lat. 33-46-47.9 Long. 78-47-33.9

Horizontal Datum: ☐ NAD 1927 ☒ NAD 1983

A6. Attach at least 2 photographs of the building if the Certificate is being used to obtain flood insurance.

A7. Building Diagram Number g

A8. For a building with a crawl space or enclosure(s), provide

- a) Square footage of crawl space or enclosure(s) 1042 sq ft
b) No. of permanent flood openings in the crawl space or enclosure(s) walls within 1.0 foot above adjacent grade 0
c) Total net area of flood openings in A8.b 0 sq in

A9. For a building with an attached garage, provide:

- a) Square footage of attached garage N/A sq ft
b) No. of permanent flood openings in the attached garage walls within 1.0 foot above adjacent grade N/A
c) Total net area of flood openings in A9.b N/A sq in

SECTION B - FLOOD INSURANCE RATE MAP (FIRM) INFORMATION

B1. NFIP Community Name & Community Number Horry County 450104		B2. County Name HORRY		B3. State SC	
B4. Map/Panel Number 45051C0508	B5. Suffix H	B6. FIRM Index Date 9-17-03	B7. FIRM Panel Effective/Revised Date 8-23-99	B8. Flood Zone(s) AE	B9. Base Flood Elevation(s) (Zone AE, use base flood depth) 14, 15

B10. Indicate the source of the Base Flood Elevation (BFE) data or base flood depth entered in item B9.

☐ FIS Profile ☒ FIRM ☐ Community Determined ☐ Other (Describe) _____

B11. Indicate elevation datum used for BFE in item B9: ☒ NGVD 1929 ☐ NAVD 1988 ☐ Other (Describe) _____

B12. Is the building located in a Coastal Barrier Resources System (CBRS) area or Otherwise Protected Area (OPA)? ☐ Yes ☒ No
Designation Date _____ ☐ CBRS ☐ OPA

SECTION C - BUILDING ELEVATION INFORMATION (SURVEY REQUIRED)

- C1. Building elevations are based on: ☒ Construction Drawings* ☐ Building Under Construction* ☐ Finished Construction
*A new Elevation Certificate will be required when construction of the building is complete.
- C2. Elevations - Zones A1-A30, AE, AH, A (with BFE), VE, V1-V30, V (with BFE), AR, AR/A, AR/AE, AR/A1-A30, AR/AH, AR/AO. Complete items C2.a-g below according to the building diagram specified in item A7.
Benchmark Utilized SCCN MON 5510 B Vertical Datum NGVD 1929
Conversion/Comments _____

Check the measurement used.

- a) Top of bottom floor (including basement, crawl space, or enclosure floor) 18.0 ☒ feet ☐ meters (Puerto Rico only)
b) Top of the next higher floor 28.0 ☒ feet ☐ meters (Puerto Rico only)
c) Bottom of the lowest horizontal structural member (V Zones only) N/A ☐ feet ☐ meters (Puerto Rico only)
d) Attached garage (top of slab) N/A ☐ feet ☐ meters (Puerto Rico only)
e) Lowest elevation of machinery or equipment servicing the building (Describe type of equipment in Comments) 42.0 ☒ feet ☐ meters (Puerto Rico only)
f) Lowest adjacent (finished) grade (LAG) 10.0 ☒ feet ☐ meters (Puerto Rico only)
g) Highest adjacent (finished) grade (HAG) 29.3 ☒ feet ☐ meters (Puerto Rico only)

SECTION D - SURVEYOR, ENGINEER, OR ARCHITECT CERTIFICATION

This certification is to be signed and sealed by a land surveyor, engineer, or architect authorized by law to certify elevation information. I certify that the information on this Certificate represents my best efforts to interpret the data available. I understand that any false statement may be punishable by fine or imprisonment under 18 U.S. Code, Section 1001.

☒ Check here if comments are provided on back of form.

Certifier's Name		License Number	
DONALD E. THOMAS		SC 17575	
Title	PROFESSIONAL LAND SURVEYOR	Company Name	ROBERT L. BELLAMY & ASSOCIATES
Address	4706 OLEANDER DRIVE	City	MYRTLE BEACH
		State	SC
		ZIP Code	29577
Signature	<u>DE Thomas</u>	Date	5-10-06
		Telephone	843-449-9453

POOR QUALITY DUE TO
CONDITION OF ORIGINAL
BATTERY V. SKIPPER, RMC

IMPORTANT: In these spaces, copy the corresponding information from Section A.		For Insurance Company Use:
Building Street Address (including Apt., Unit, Suite, and/or Bldg. No.) or P.O. Route and Box No. EDGERTON DRIVE		Policy Number
City MYRTLE BEACH State SC ZIP Code 29582		Company NAIC Number

SECTION D - SURVEYOR, ENGINEER, OR ARCHITECT CERTIFICATION (CONTINUED)

Copy both sides of this Elevation Certificate for (1) community official, (2) insurance agent/company, and (3) building owner.

Comments BUILDING IS A MULTI-STORY CONDOMINIUM. THE LOWER THREE LEVELS ARE FOR PARKING AND THE DWELLING LEVELS START AT ELEV. 42.0.

Signature DE Thomas

Date 5-10-06

W.O.# 2047-1

☐ Check here if attachments

SECTION E - BUILDING ELEVATION INFORMATION (SURVEY NOT REQUIRED) FOR ZONE AO AND ZONE A (WITHOUT BFE)

For Zones AO and A (without BFE), complete Items E1-E5. If the Certificate is intended to support a LOMA or LOMR-F request, complete Sections A, B, and C. For Items E1-E4, use natural grade, if available. Check the measurement used. In Puerto Rico only, enter meters.

E1. Provide elevation information for the following and check the appropriate boxes to show whether the elevation is above or below the highest adjacent grade (HAG) and the lowest adjacent grade (LAG).

a) Top of bottom floor (including basement, crawl space, or enclosure) is _____ ☐ feet ☐ meters ☐ above or ☐ below the HAG.

b) Top of bottom floor (including basement, crawl space, or enclosure) is _____ ☐ feet ☐ meters ☐ above or ☐ below the LAG.

E2. For Building Diagrams 6-8 with permanent flood openings provided in Section A Items 8 and/or 9 (see page 8 of Instructions), the next higher floor (elevation C2.b in the diagrams) of the building is _____ ☐ feet ☐ meters ☐ above or ☐ below the HAG.

E3. Attached garage (top of slab) is _____ ☐ feet ☐ meters ☐ above or ☐ below the HAG.

E4. Top of platform of machinery and/or equipment servicing the building is _____ ☐ feet ☐ meters ☐ above or ☐ below the HAG.

E5. Zone AO only: If no flood depth number is available, in the top of the bottom floor elevated in accordance with the community's floodplain management ordinance? ☐ Yes ☐ No ☐ Unknown. The local official must certify this information in Section G.

SECTION F - PROPERTY OWNER (OR OWNER'S REPRESENTATIVE) CERTIFICATION

The property owner or owner's authorized representative who completes Sections A, B, and E for Zone A (without a FEMA-issued or community-issued BFE) or Zone AO must sign here. The statements in Sections A, B, and E are correct to the best of my knowledge.

Property Owner's or Owner's Authorized Representative's Name _____

Address _____ City _____ State _____ ZIP Code _____

Signature _____ Date _____ Telephone _____

Comments _____

☐ Check here if attachments

SECTION G - COMMUNITY INFORMATION (OPTIONAL)

The local official who is authorized by law or ordinance to administer the community's floodplain management ordinance can complete Sections A, B, C (or E), and G of this Elevation Certificate. Complete the applicable item(s) and sign below. Check the measurement used in Items G8. and G9.

G1. ☐ The information in Section C was taken from other documentation that has been signed and sealed by a licensed surveyor, engineer, or architect who is authorized by law to certify elevation information. (Indicate the source and date of the elevation data in the Comments area below.)

G2. ☐ A community official completed Section E for a building located in Zone A (without a FEMA-issued or community-issued BFE) or Zone AO.

G3. ☐ The following information (Items G4.-G9.) is provided for community floodplain management purposes.

G4. Permit Number	G5. Date Permit Issued	G6. Date Certificate Of Compliance/Occupancy Issued
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G7. This permit has been issued for: ☐ New Construction ☐ Substantial Improvement

G8. Elevation of as-built lowest floor (including basement) of the building: _____ ☐ feet ☐ meters (PR) Datum _____

G9. BFE or (in Zone AO) depth of flooding at the building site: _____ ☐ feet ☐ meters (PR) Datum _____

Local Official's Name _____ Title _____

Community Name _____ Telephone _____

Signature _____ Date _____

Comments _____

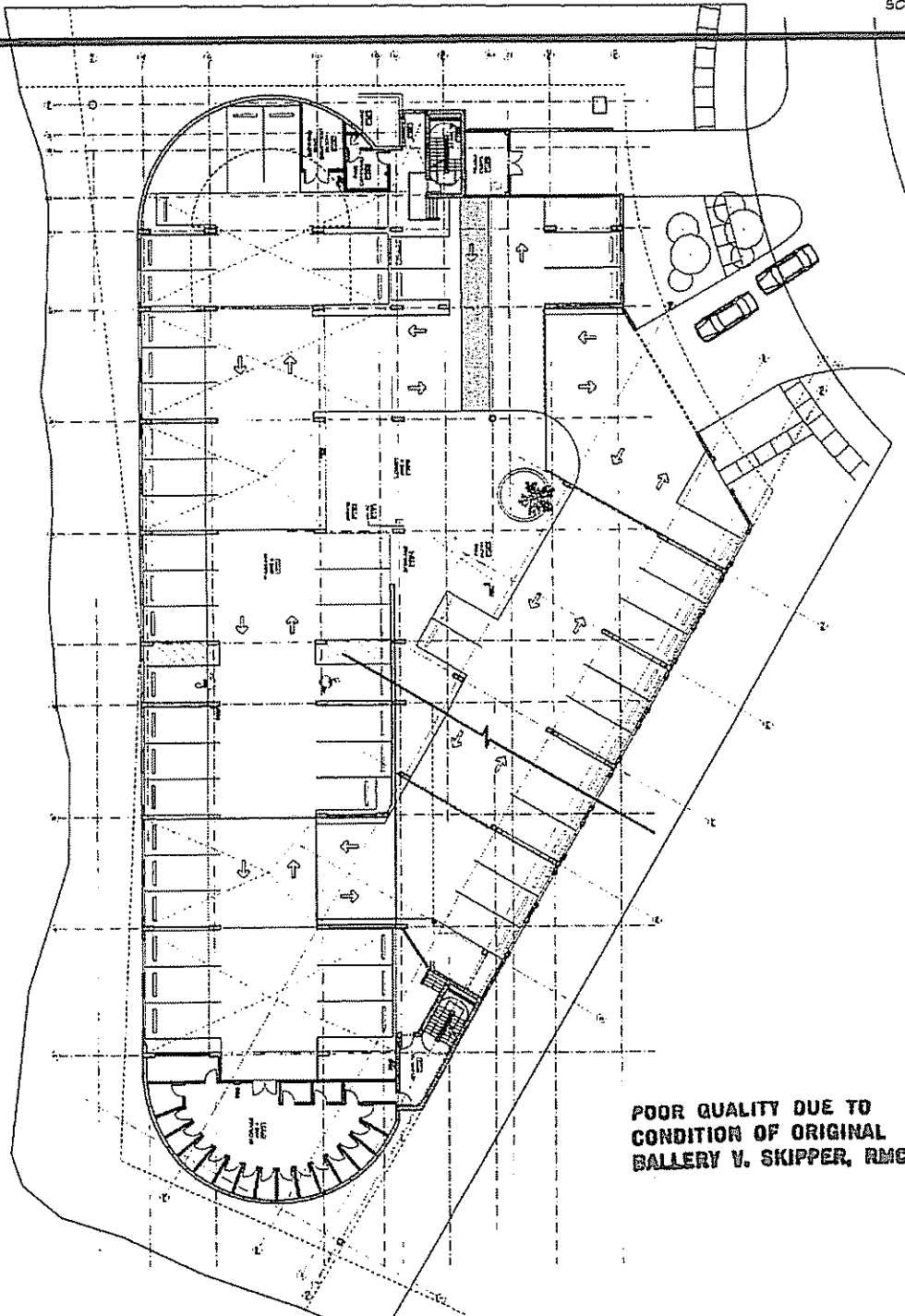
☐ Check here if attachments

EXHIBIT C

**Plot Plans, consisting of
Site Plan, Floor Plans, Unit Plans and Elevations**

THE POINTE

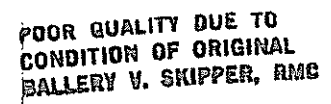
HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



POOR QUALITY DUE TO
CONDITION OF ORIGINAL
GALLERY V. SKIPPER, RMC

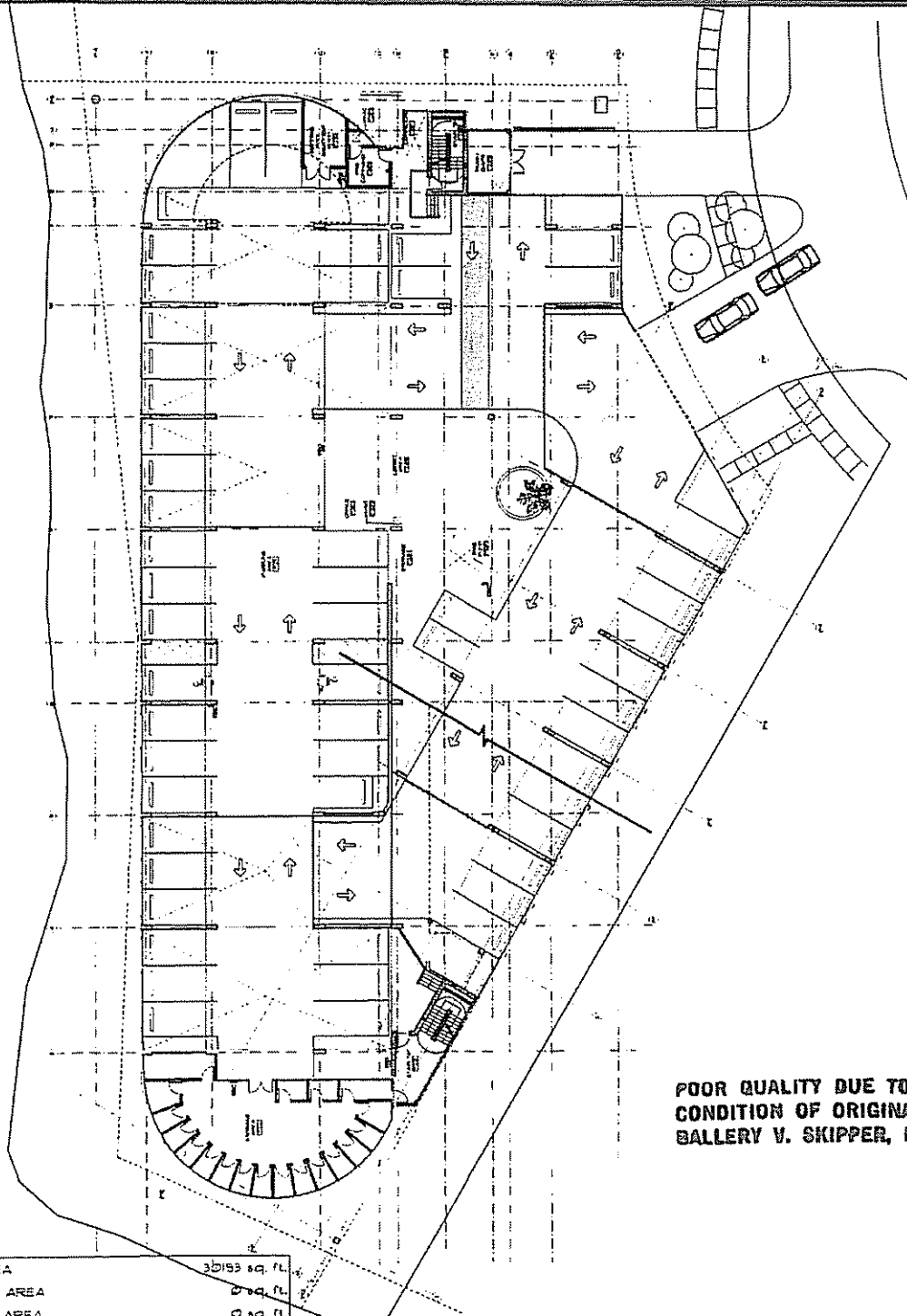
SITE PLAN

NTS



PARKING LEVEL ONE

NTS



POOR QUALITY DUE TO
CONDITION OF ORIGINAL
GALLERY V. SKIPPER, RMO

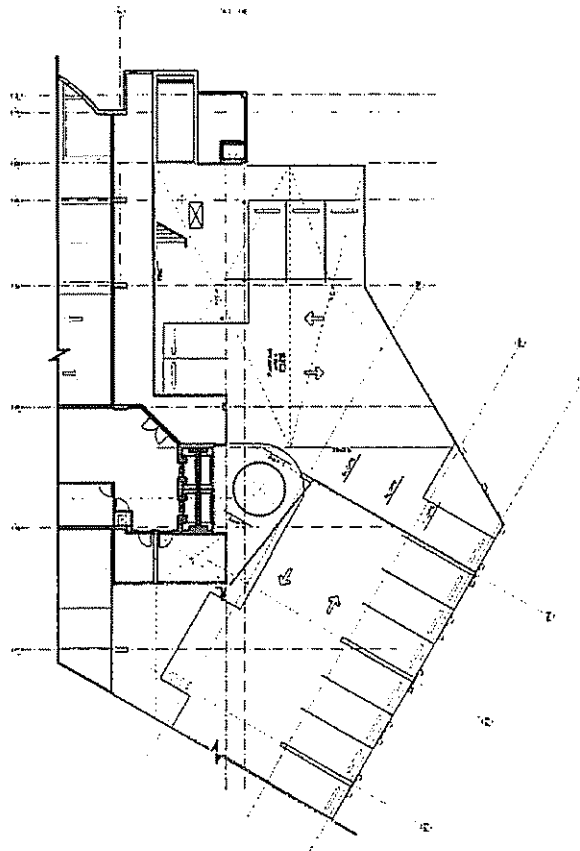
PARKING LEVEL TWO

NTS

COMMON AREA	30193 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	0 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	0 sq. ft.
TOTAL AREA	30193 sq. ft.

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



POOR QUALITY DUE TO
CONDITION OF ORIGINAL
BATTERY V. SKIPPER, RMC

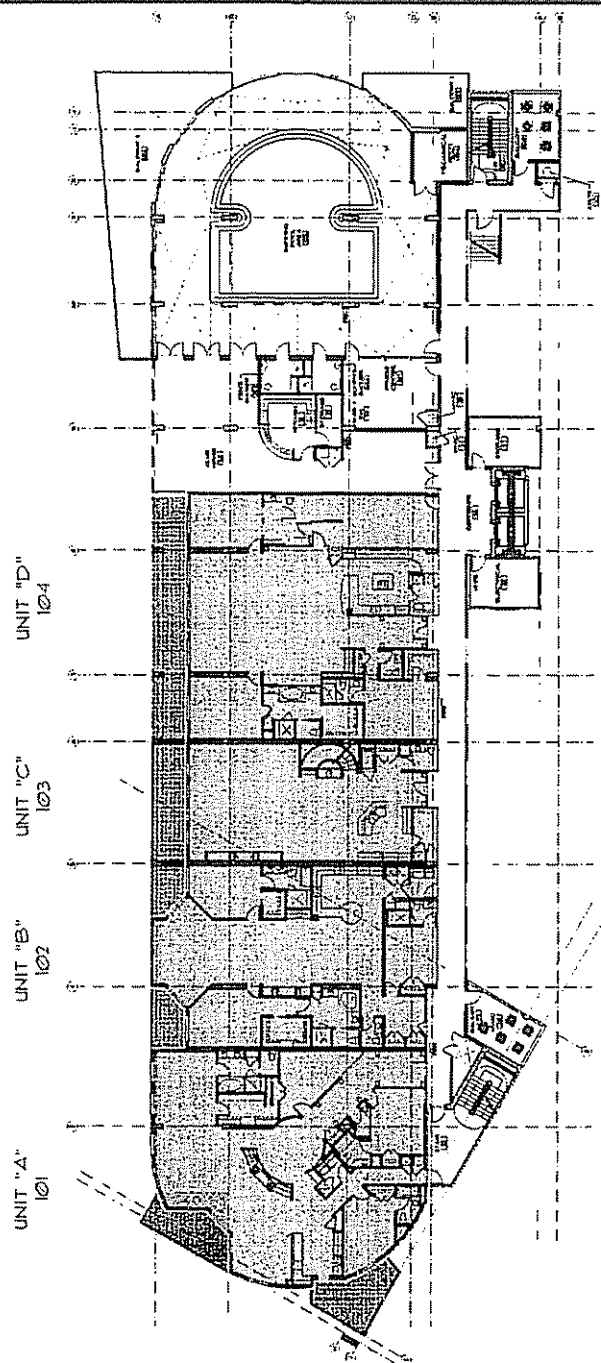
COMMON AREA	8223 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	0 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	0 sq. ft.
TOTAL AREA	8223 sq. ft.

PARKING LEVEL THREE

NTS

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



POOR QUALITY DUE TO
CONDITION OF ORIGINAL
BATTERY V. SKIPPER, RMO

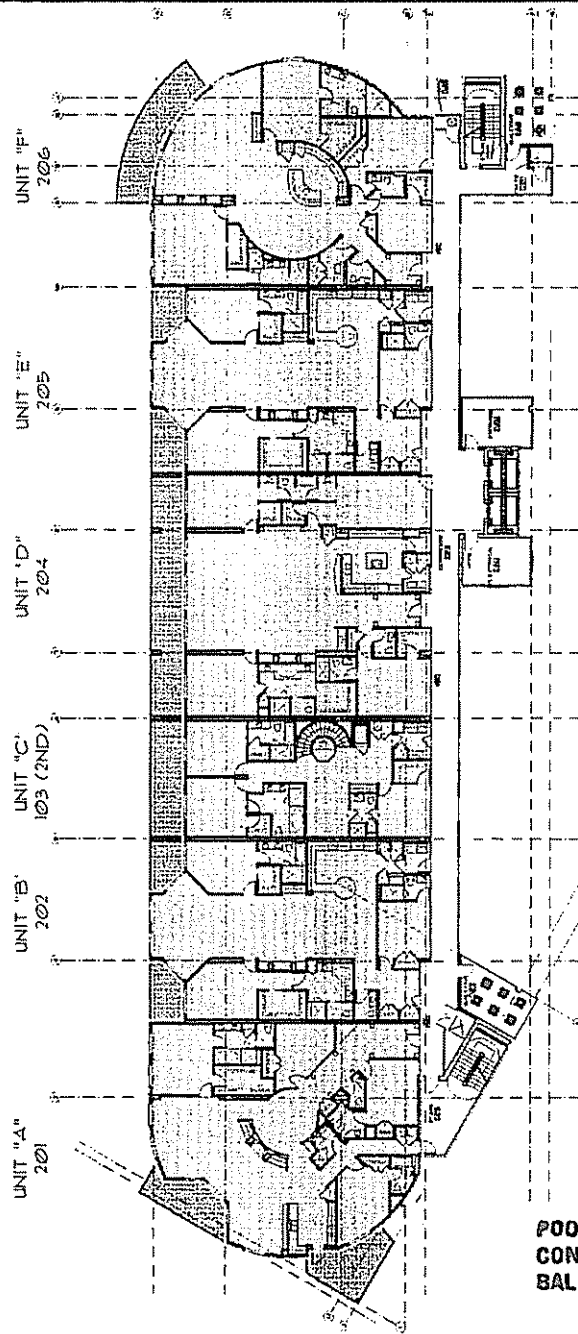
COMMON AREA	10470 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	10483 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1259 sq. ft.
TOTAL AREA	72212 sq. ft.

BUILDING LEVEL ONE

NTS

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



POOR QUALITY DUE TO
CONDITION OF ORIGINAL
BALLERY V. SKIPPER, RMQ

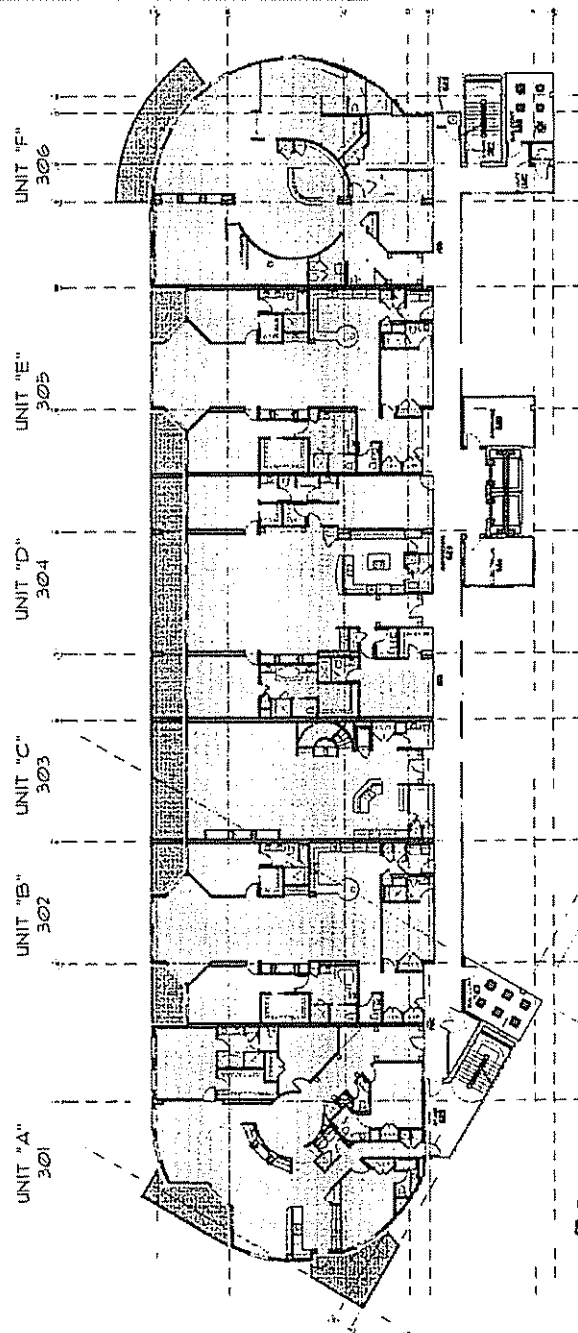
COMMON AREA	3365 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	16136 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1158 sq. ft.
TOTAL AREA	21373 sq. ft.

BUILDING LEVEL TWO

NT5

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



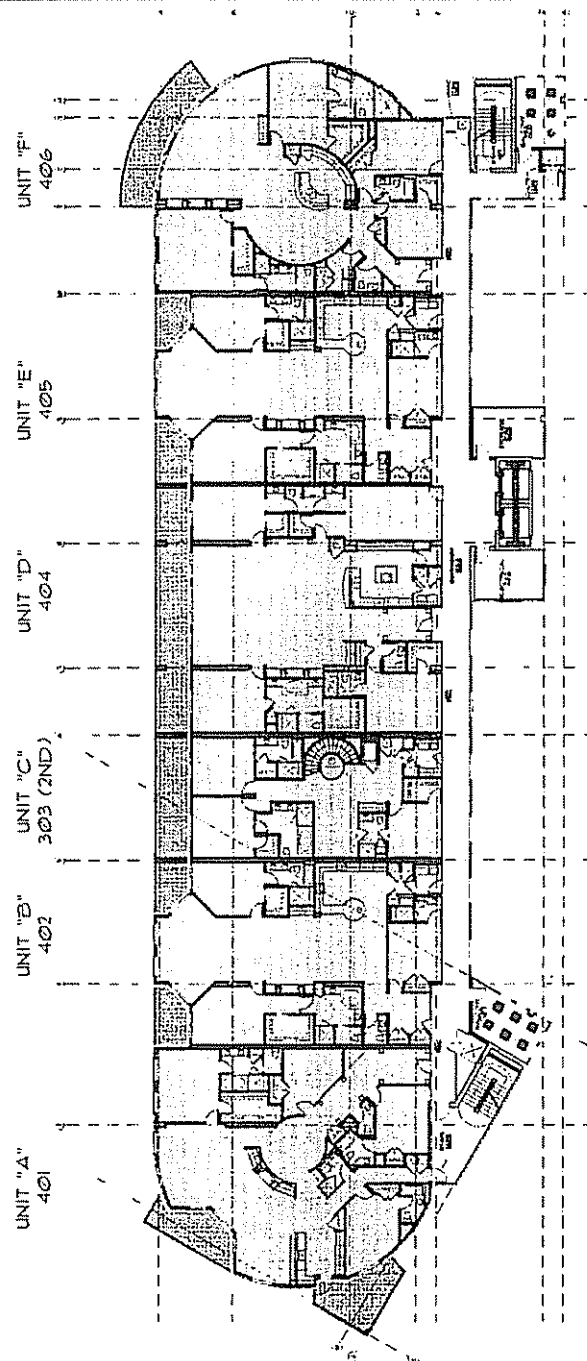
COMMON AREA	3387 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	16118 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1758 sq. ft.
TOTAL AREA	21323 sq. ft.

BUILDING LEVEL THREE

NT5

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



POOR QUALITY DUE TO
CONDITION OF ORIGINAL
GALLERY V. SKIPPER, RMC

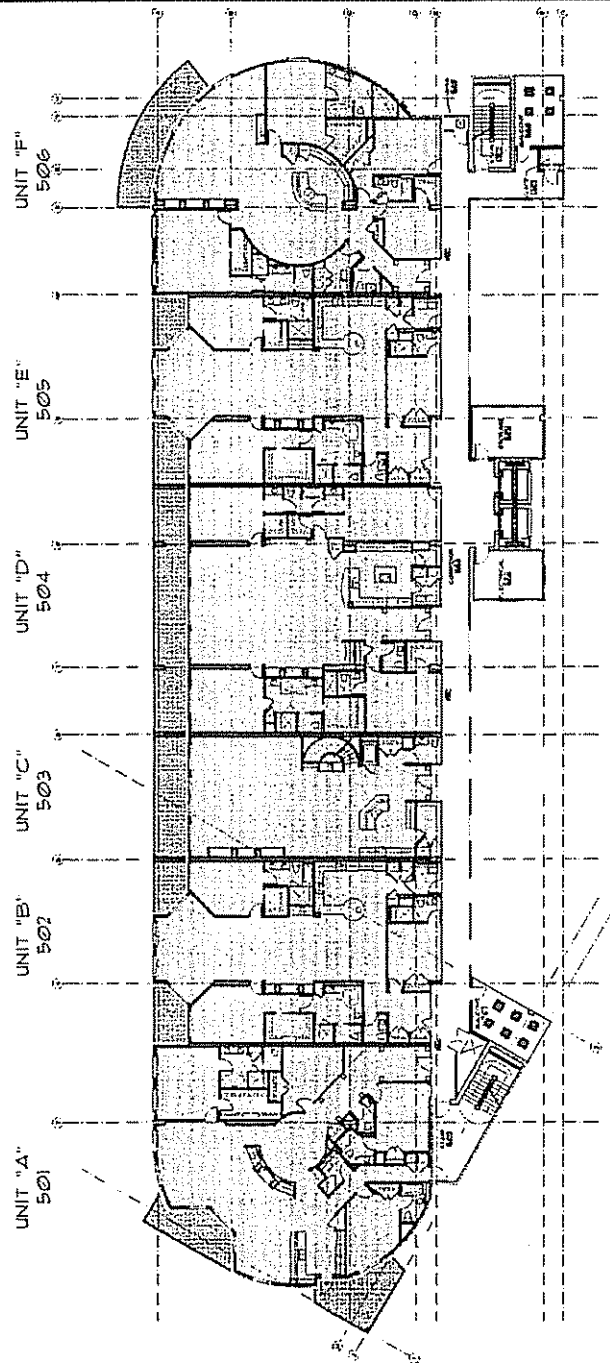
COMMON AREA	3369 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	16156 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1758 sq. ft.
TOTAL AREA	21373 sq. ft.

BUILDING LEVEL FOUR

NT3

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA

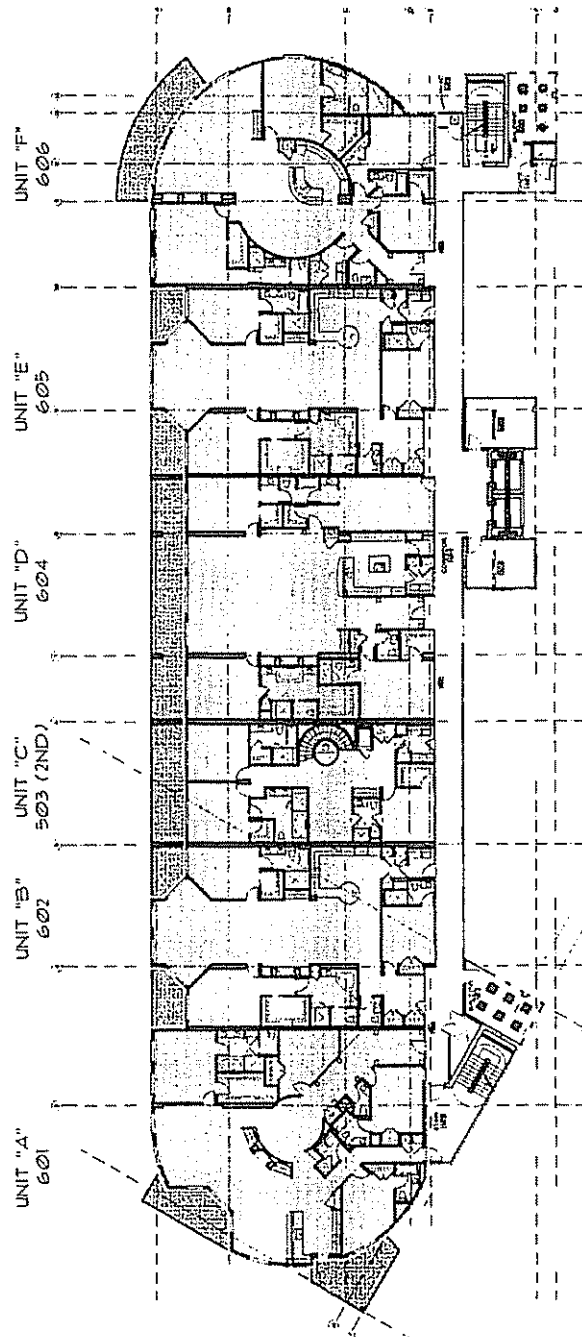


BUILDING LEVEL FIVE

NTS

THE POINTE

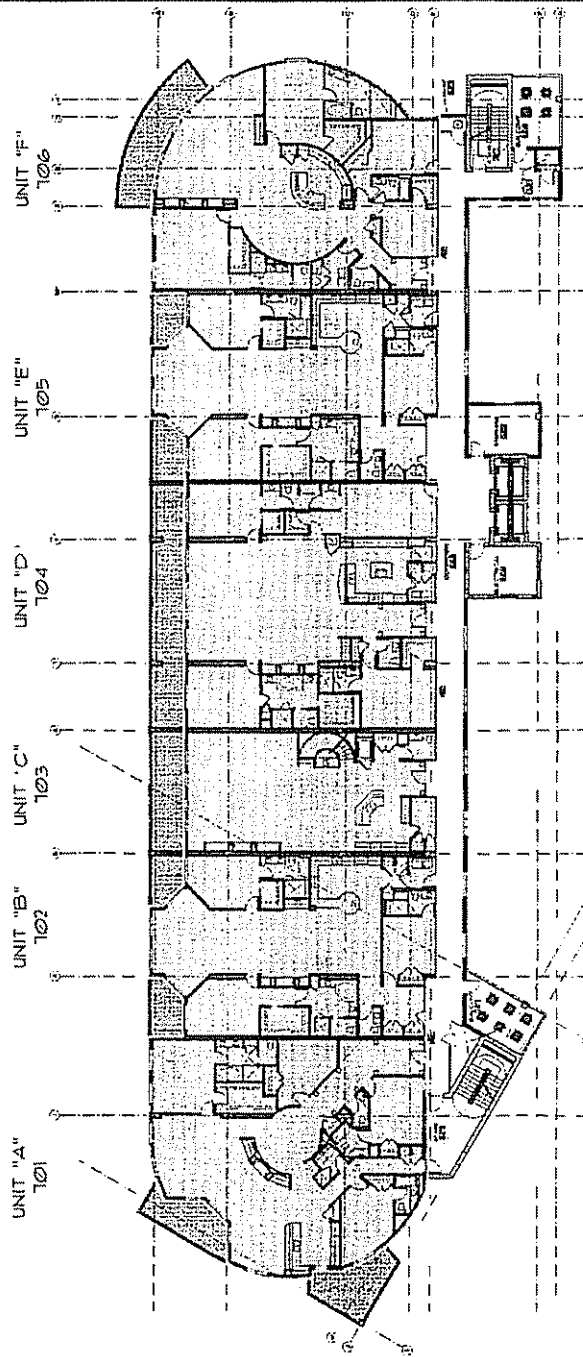
HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



COMMON AREA	3369 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	16136 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1758 sq. ft.
TOTAL AREA	21323 sq. ft.

BUILDING LEVEL SIX

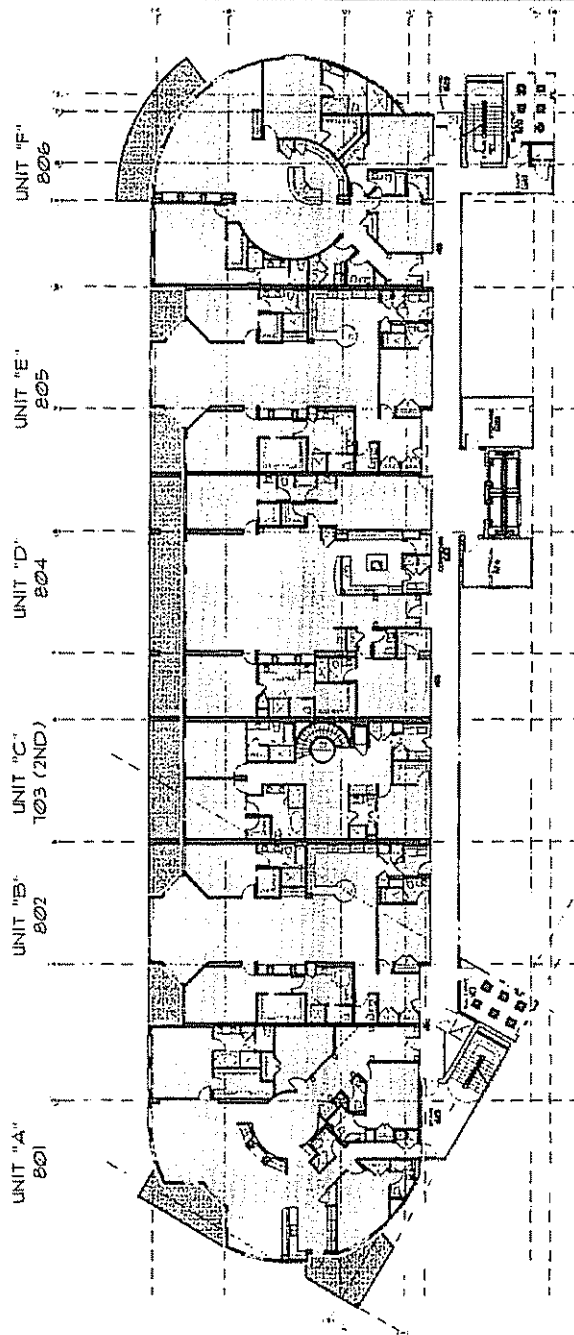
NT5



COMMON AREA	3387 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	16118 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1758 sq. ft.
TOTAL AREA	21323 sq. ft.

BUILDING LEVEL SEVEN

HT5



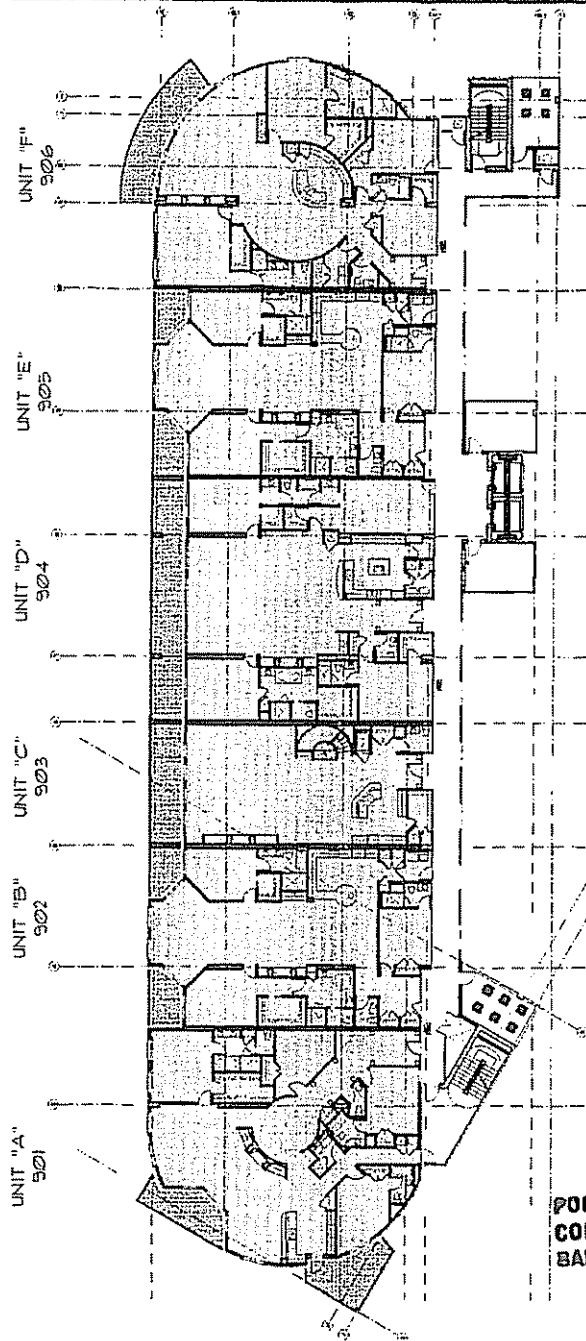
COMMON AREA	3369 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	16196 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1758 sq. ft.
TOTAL AREA	21323 sq. ft.

BUILDING LEVEL EIGHT

NTS

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



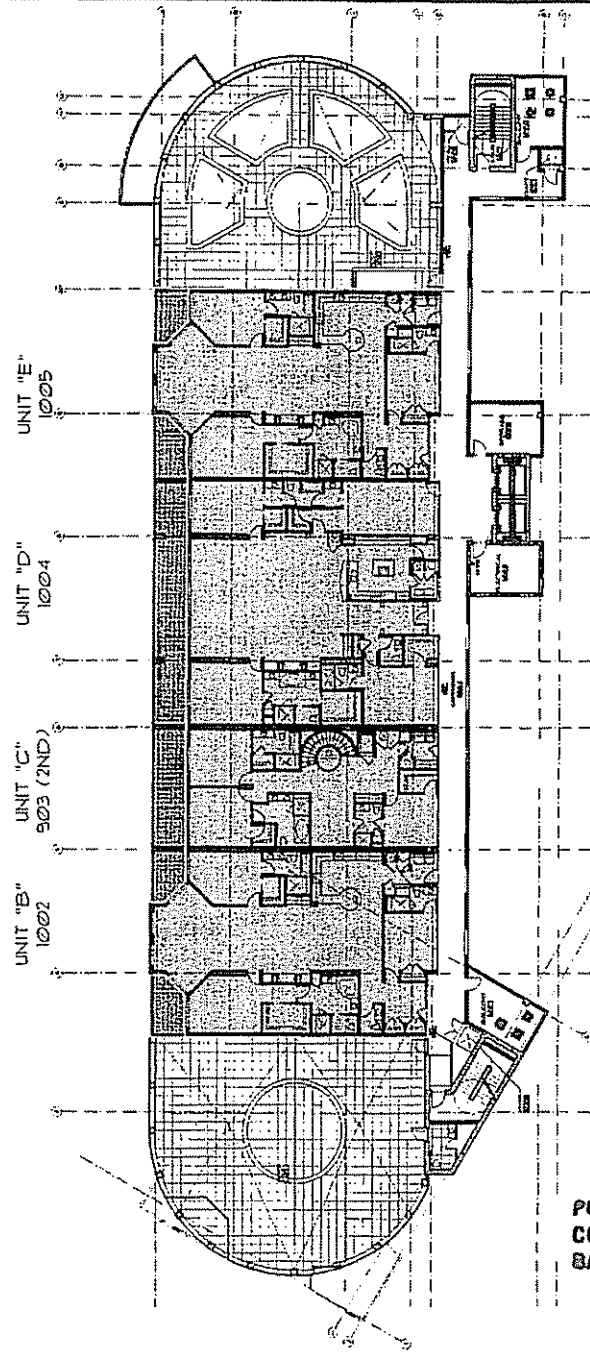
COMMON AREA	3387 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	16178 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1758 sq. ft.
TOTAL AREA	21323 sq. ft.

BUILDING LEVEL NINE

NT5

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



POOR QUALITY DUE TO
CONDITION OF ORIGINAL
GALLERY V. SKIPPER, RMS

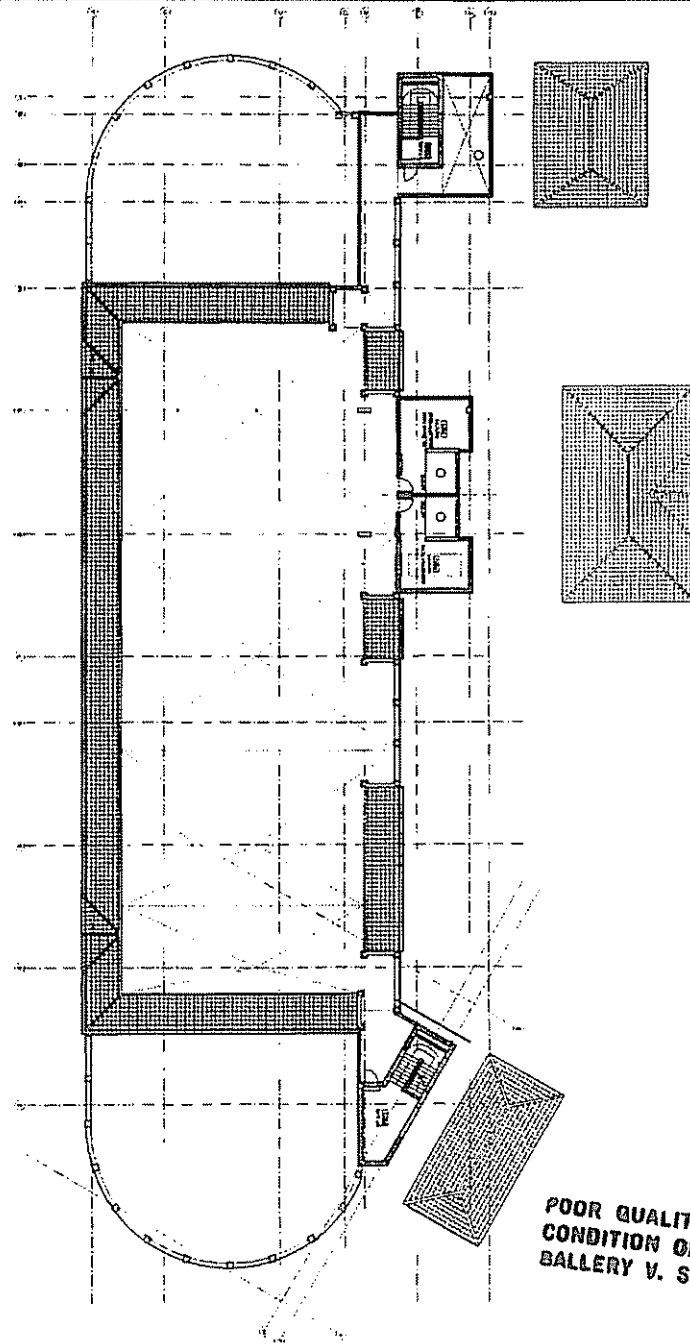
COMMON AREA	5570 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	10134 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	1093 sq. ft.
TOTAL AREA	20797 sq. ft.

BUILDING LEVEL TEN

NT5

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA

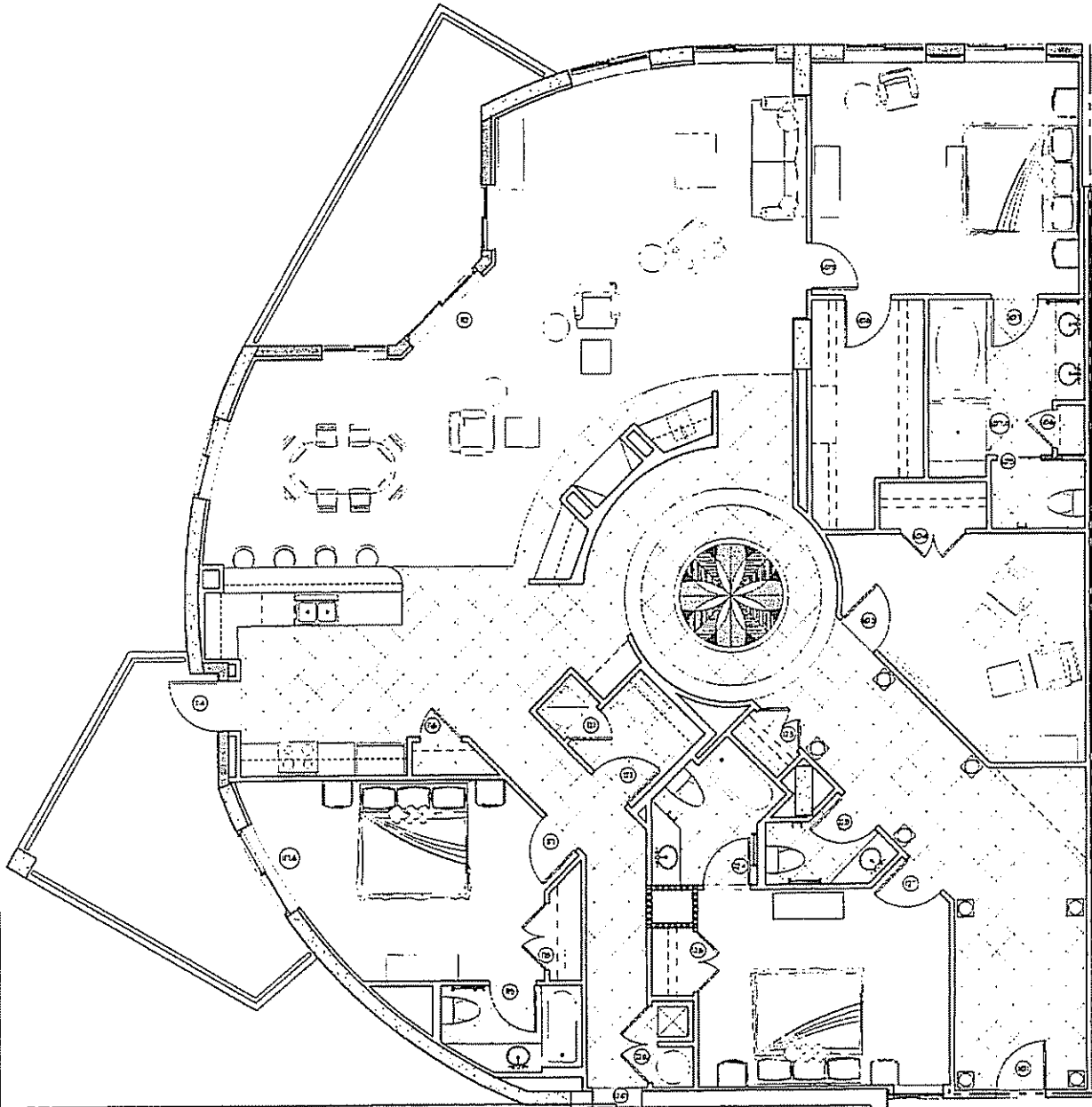


POOR QUALITY DUE TO
CONDITION OF ORIGINAL
BALLERY V. SKIPPER, RMG

COMMON AREA	14548 sq. ft.
COMMERCIAL AREA	0 sq. ft.
RESIDENTIAL AREA	0 sq. ft.
RESIDENTIAL LIMITED COMMON AREA	0 sq. ft.
TOTAL AREA	14548 sq. ft.

ROOF LEVEL

N75



UNIT NUMBERS: 101, 201, 301, 401, 501, 601, 701, 801 & 901.

AREA SHOWN BY CALCULATING FROM
UNDECORATED OR UNFINISHED
INTERIOR OF PERIMETER WALLS, AS
SHOWN ON PLAN.

AREA SHOWN USING STD.
ARCHITECTURAL MEASURING METHODS
FROM CENTER OF INTERIOR WALL TO
OUTSIDE OF EXTERIOR WALL.

HEATED	2824	HEATED	3007
BALCONY	373	BALCONY	373
TOTAL	3197	TOTAL	3380

UNIT "A" FLOOR PLAN

UNIT NUMBERS: 102, 202, 302, 402, 502,
602, 702, 802, 902 + 1002.

AREA SHOWN BY CALCULATING FROM
UNDECORATED OR UNFINISHED
INTERIOR OF PERIMETER WALLS, AS
SHOWN ON PLAN.

HEATED 2443

BALCONY 171

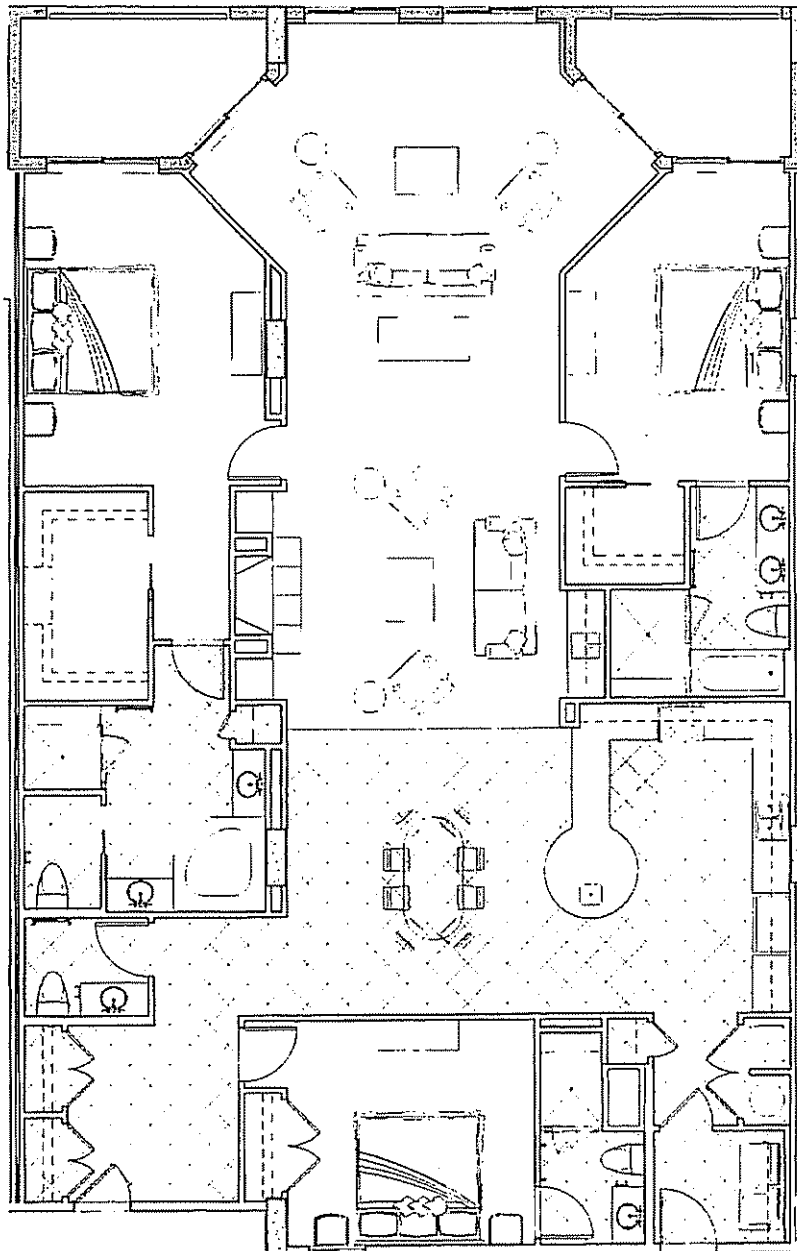
TOTAL 2620

AREA SHOWN USING STD.
ARCHITECTURAL MEASURING
METHODS FROM CENTER OF
INTERIOR WALL TO OUTSIDE OF
EXTERIOR WALL.

HEATED 2568

BALCONY 182

TOTAL 2751



UNIT "B" FLOOR PLAN

UNIT NUMBERS: 103, 303, 503, 703 & 903.

AREA SHOWN BY CALCULATING FROM UNDECORATED OR UNFINISHED INTERIOR OF PERIMETER WALLS, AS SHOWN ON PLAN.

HEATED 3039

BALCONY 432

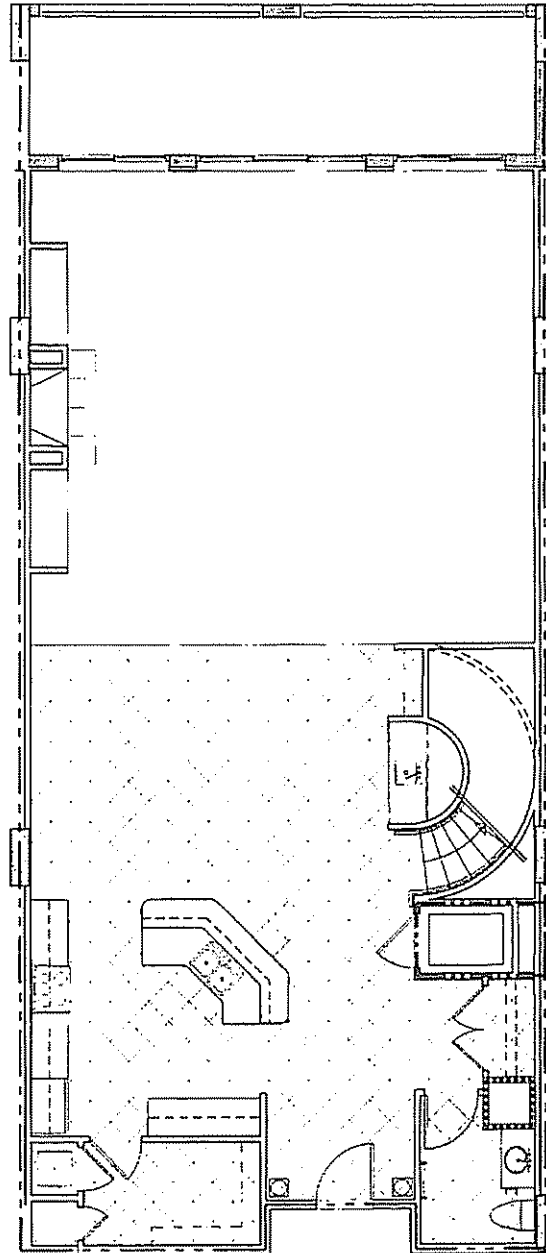
TOTAL 3471

AREA SHOWN USING STD. ARCHITECTURAL MEASURING METHODS FROM CENTER OF INTERIOR WALL TO OUTSIDE OF EXTERIOR WALL.

HEATED 3250

BALCONY 448

TOTAL 3698



UNIT "C" FLOOR PLAN

POOR QUALITY DUE TO
CONDITION OF ORIGINAL
BALLERY V. SKIPPER, RMG

UNIT NUMBERS: 103 (2ND), 303 (2ND),
503 (2ND), 703 (2ND) + 903 (2ND).

AREA SHOWN BY CALCULATING FROM
UNDECORATED OR UNFINISHED
INTERIOR OF PERIMETER WALLS, AS
SHOWN ON PLAN.

HEATED 3039

BALCONY 432

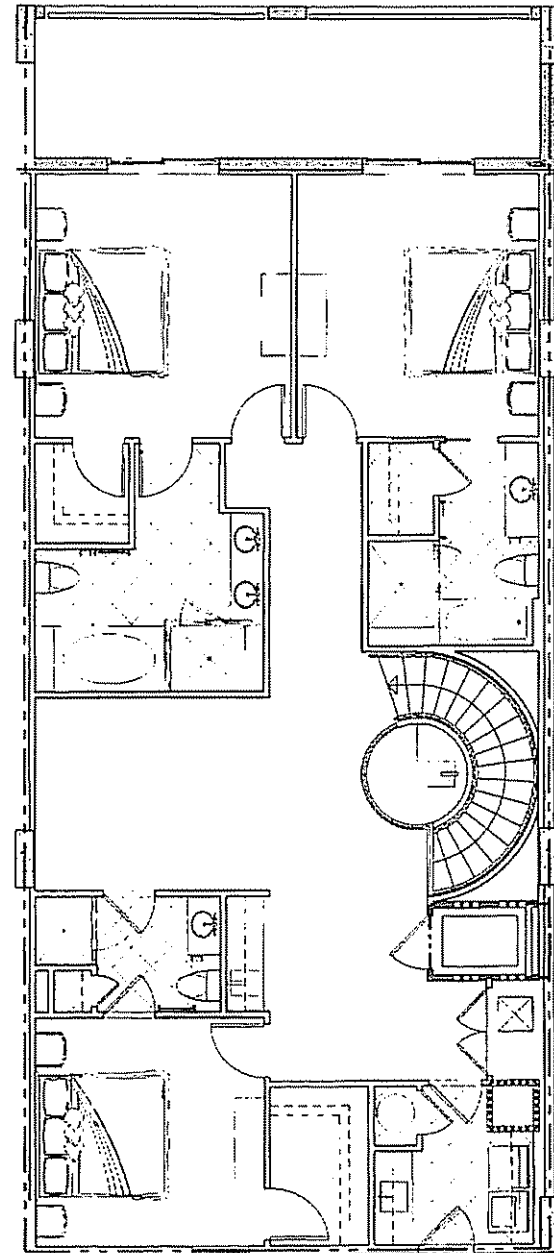
TOTAL 3471

AREA SHOWN USING STD.
ARCHITECTURAL MEASURING
METHODS FROM CENTER OF
INTERIOR WALL TO OUTSIDE OF
EXTERIOR WALL.

HEATED 3250

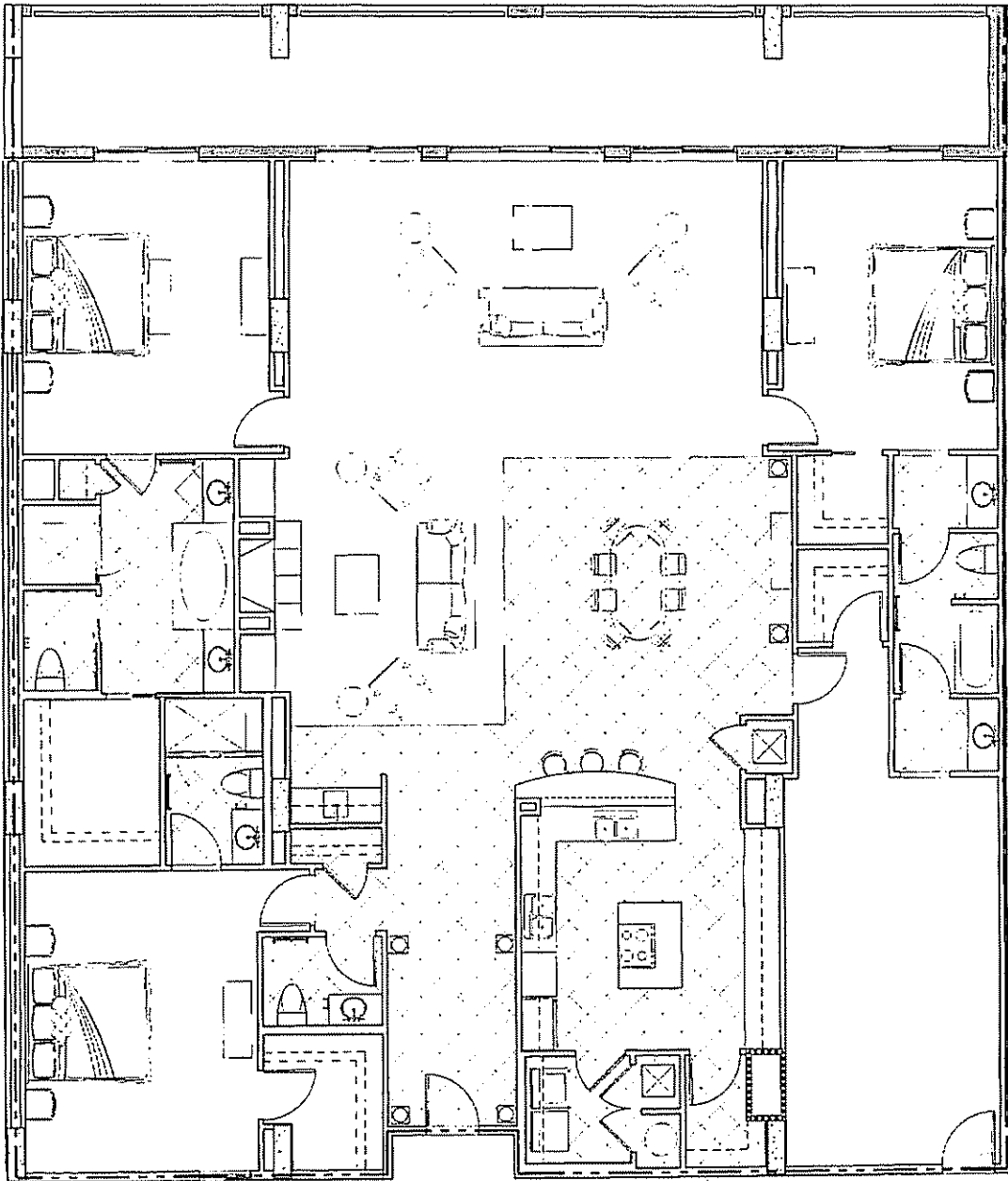
BALCONY 448

TOTAL 3698



UNIT "C" UPPER FLOOR PLAN

POOR QUALITY DUE TO
CONDITION OF ORIGINAL
GALLERY V. SKIPPER, RMO



UNIT "D" FLOOR PLAN

UNIT NUMBERS: 104, 204, 304, 404, 504, 604, 704, 804, 904 & 1004.

AREA SHOWN BY CALCULATING FROM
UNDECORATED OR UNFINISHED INTERIOR
OF PERIMETER WALLS, AS SHOWN ON
PLAN.

HEATED	3138
BALCONY	440
TOTAL	3578

AREA SHOWN USING STD.
ARCHITECTURAL MEASURING METHODS
FROM CENTER OF INTERIOR WALL TO
OUTSIDE OF EXTERIOR WALL.

HEATED	3272
BALCONY	451
TOTAL	3723

POOR QUALITY DUE TO
CONDITION OF ORIGINAL
GALLERY V. SKIPPER, RMC

UNIT NUMBERS: 205, 305, 405, 505,
605, 705, 805, 905 + 1005.

AREA SHOWN BY CALCULATING FROM
UNDECORATED OR UNFINISHED
INTERIOR OF PERIMETER WALLS, AS
SHOWN ON PLAN.

HEATED _____ 2492

BALCONY _____ 184

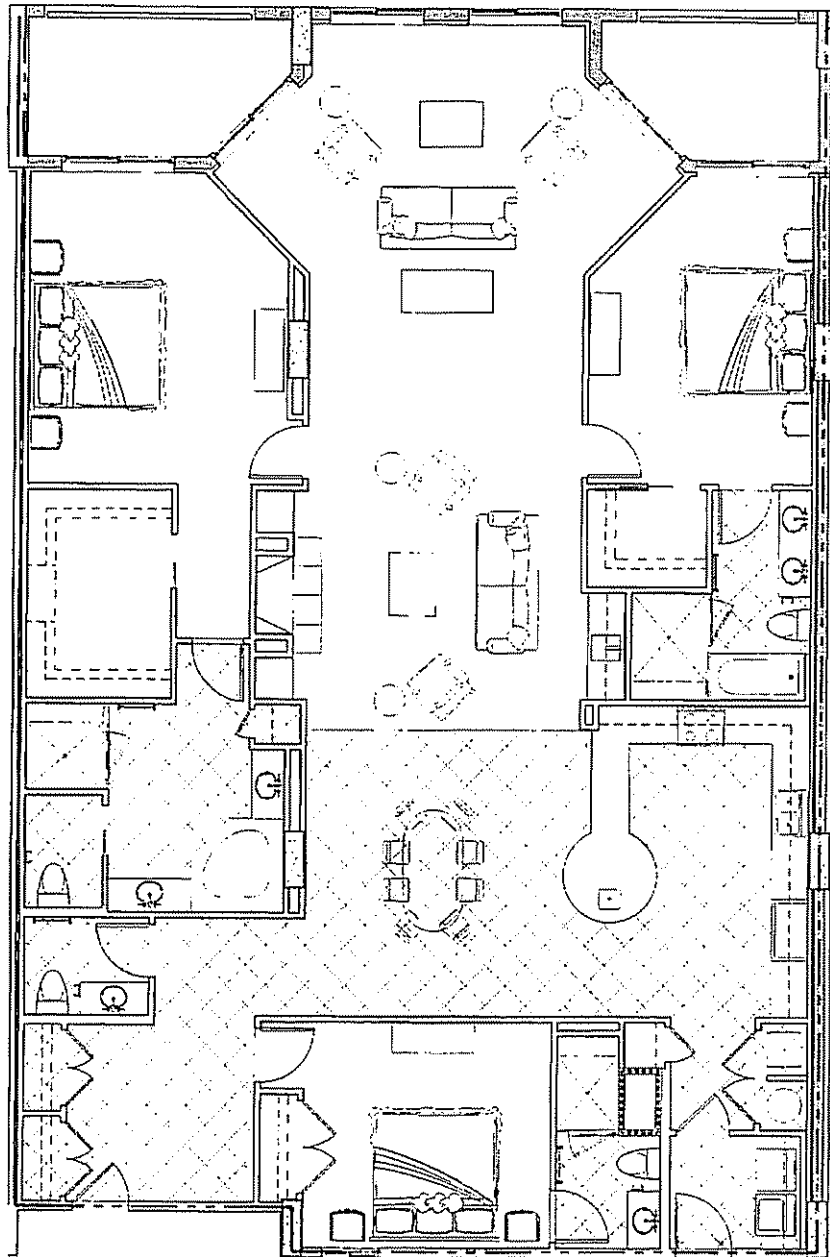
TOTAL _____ 2676

AREA SHOWN USING STD.
ARCHITECTURAL MEASURING
METHODS FROM CENTER OF
INTERIOR WALL TO OUTSIDE OF
EXTERIOR WALL.

HEATED _____ 2619

BALCONY _____ 189

TOTAL _____ 2808



UNIT "E" FLOOR PLAN

UNIT NUMBERS: 206,
306, 406, 506, 606,
706, 806 & 906.

AREA SHOWN BY
CALCULATING FROM
UNDECORATED OR
UNFINISHED INTERIOR OF
PERIMETER WALLS, AS
SHOWN ON PLAN.

HEATED 2927

BALCONY 284

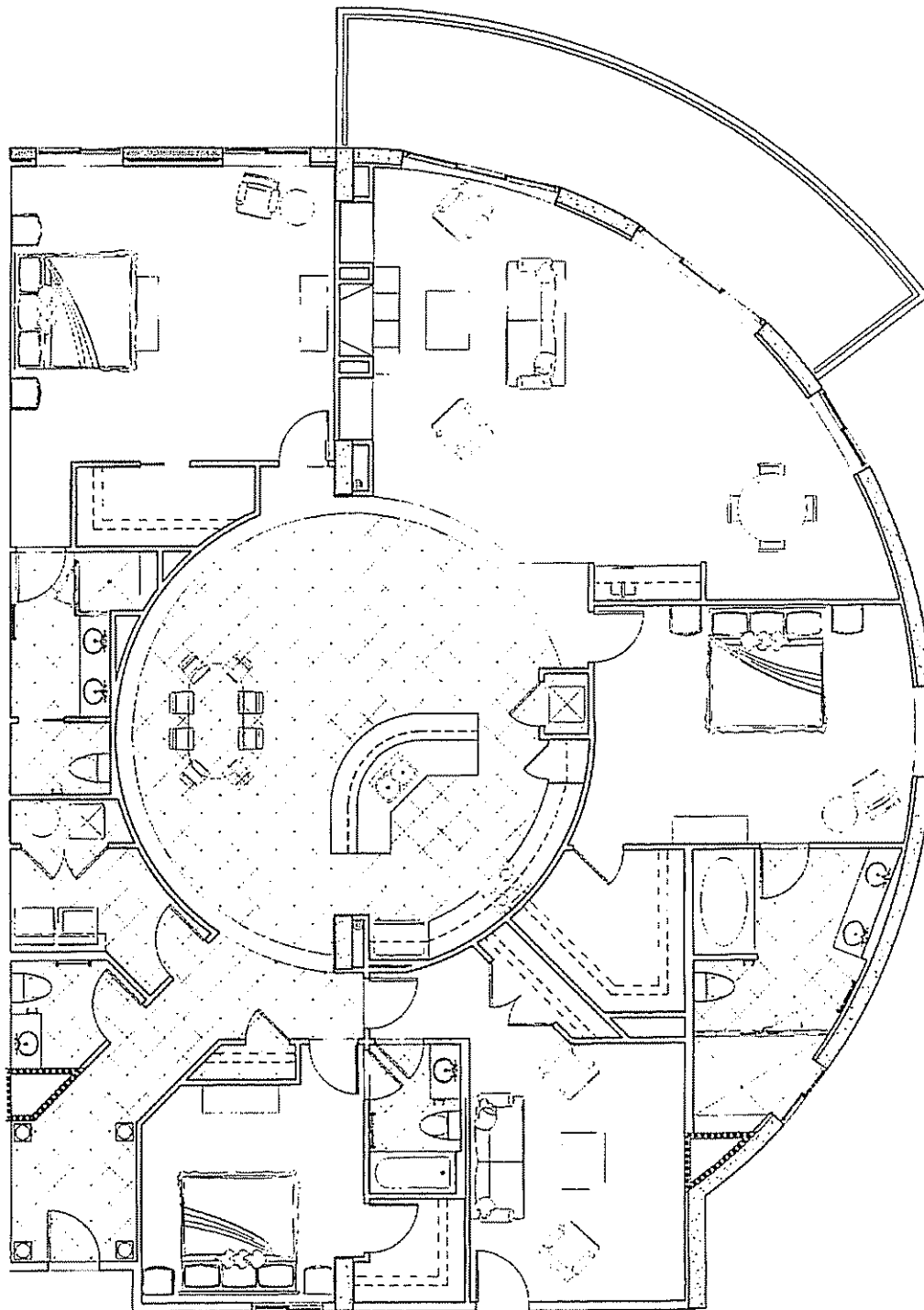
TOTAL 3211

AREA SHOWN USING
STD. ARCHITECTURAL
MEASURING METHODS
FROM CENTER OF
INTERIOR WALL TO
OUTSIDE OF EXTERIOR
WALL.

HEATED 3100

BALCONY 284

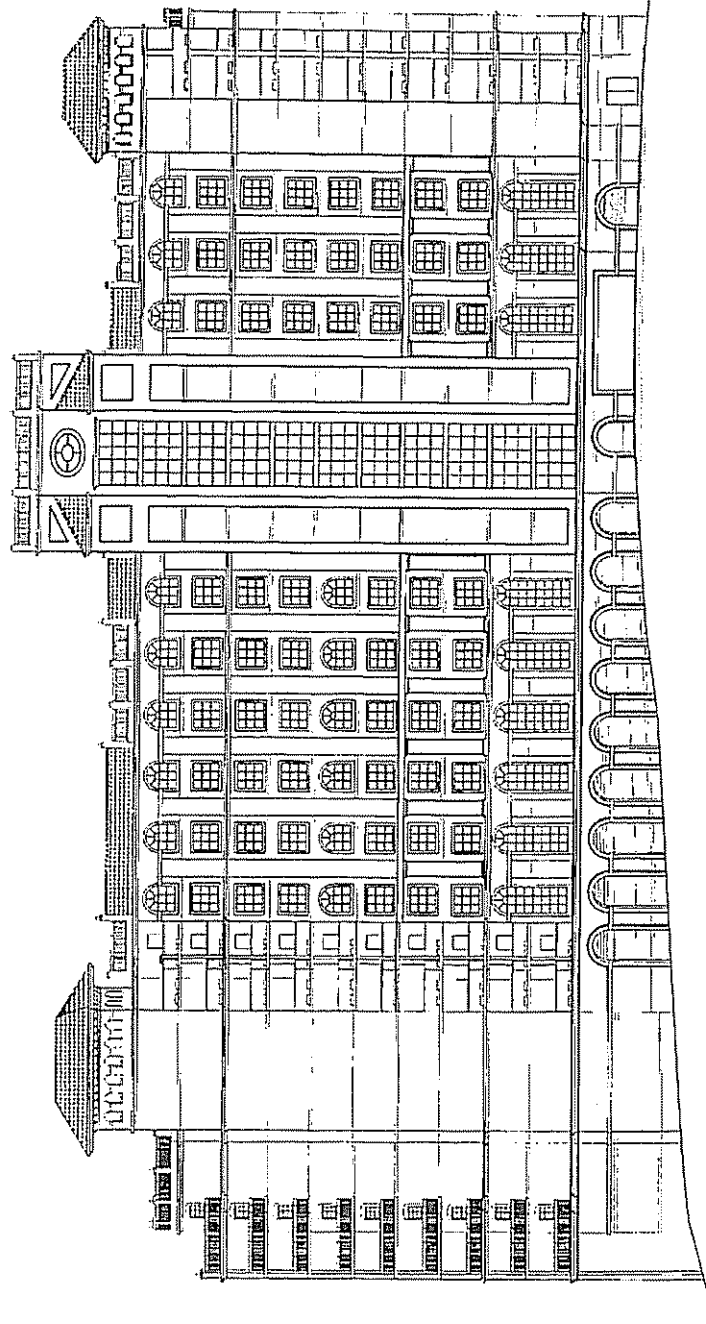
TOTAL 3384



UNIT "F" FLOOR PLAN

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA



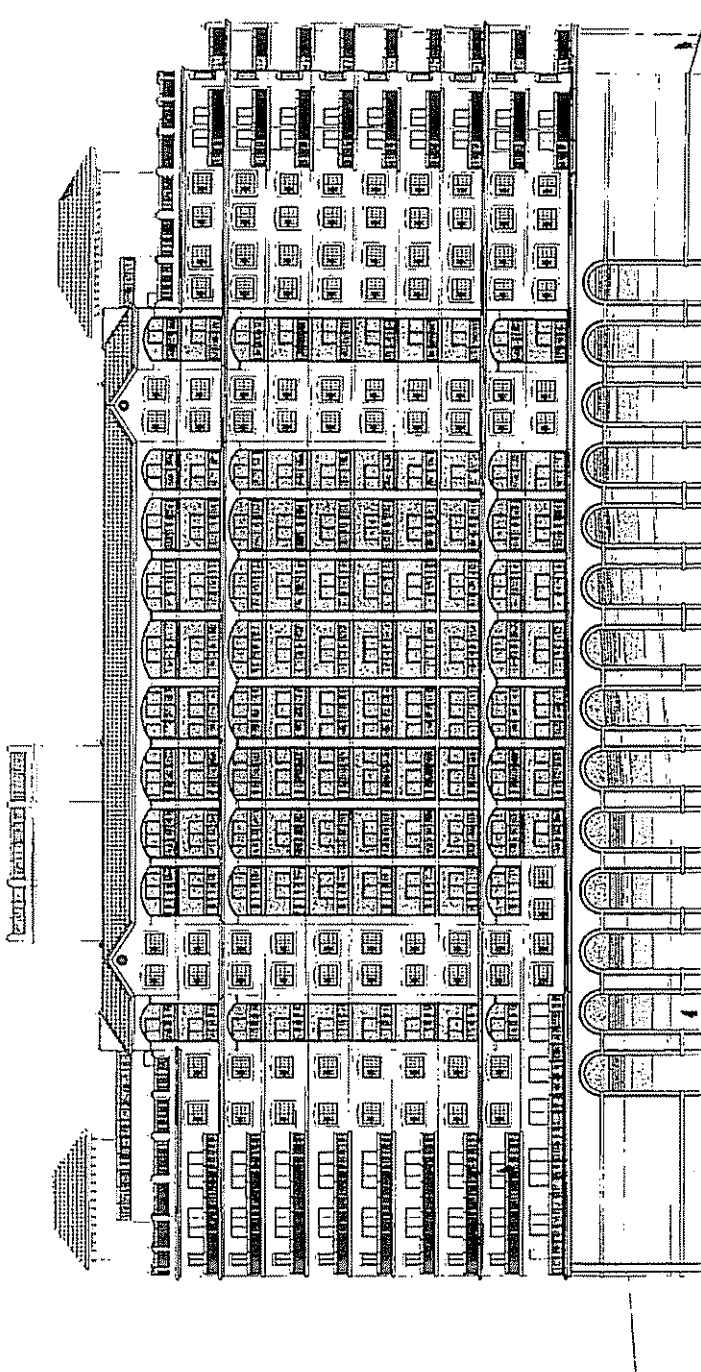
EAST ELEVATION

NTS

POOR QUALITY DUE TO
CONDITION OF ORIGINAL
BALLERY V. SKIPPER, RMG

THE POINTE

HORRY COUNTY-MYRTLE BEACH
SOUTH CAROLINA

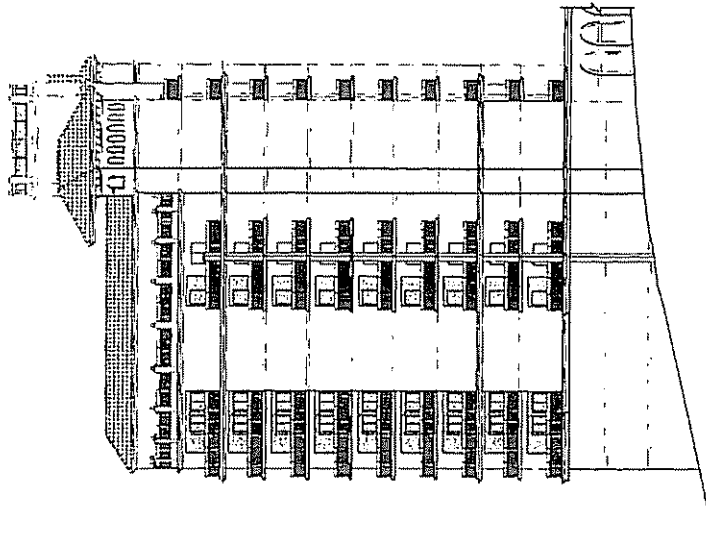


WEST ELEVATION
N15

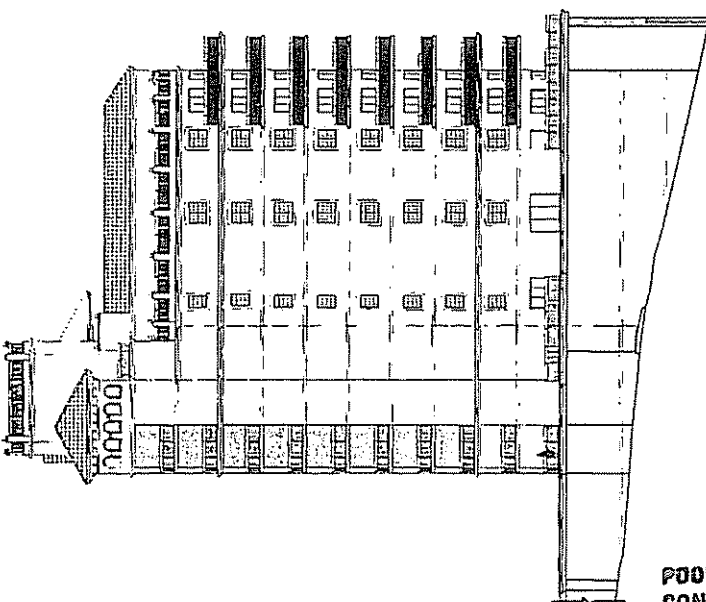
POOR QUALITY DUE TO
CONDITION OF ORIGINAL
GALLERY V. SKIPPER, RMC

THE POINTE

HORRY COUNTY-HYRTLE BEACH
SOUTH CAROLINA



SOUTH ELEVATION
NTS



NORTH ELEVATION
NTS

POOR QUALITY DUE TO
CONDITION OF ORIGINAL
BALLERY V. SKIPPER, RMC

EXHIBIT D

Table of Values

The assigned values set forth below are fixed for the sole purpose required by the Act and irrespectively of the actual value, shall not prevent each Owner from fixing a different circumstantial value to his/her/its Unit in all types of acts and contracts.

UNITS	TYPE	TOTAL IN BUILDING	ASSIGNED VALUE	% OWNERSHIP PER UNIT
101, 201, 301, 401, 501, 601, 701, 801, 901	A	9	\$1,000,000	1.96078%
102, 202, 302, 402, 502, 602, 702, 802, 902, 1002	B	10	\$1,000,000	1.96078%
103, 303, 503, 703, 903	C	5	\$1,000,000	1.96078%
104, 204, 304, 404, 504, 604, 704, 804, 904, 1004	D	10	\$1,000,000	1.96078%
205, 305, 405, 505, 605, 705, 805, 905, 1005	E	9	\$1,000,000	1.96078%
206, 306, 406, 506, 606, 706, 806, 906	F	8	\$1,000,000	1.96078%
TOTALS		51	\$51,000,000	100.00%

EXHIBIT E

ARCHITECT'S CERTIFICATE

Pursuant to S. C. Code Ann. § 27-31-110 (1976), I certify that the Regime plans described in the attached Exhibit C fully depict the layout, dimensions, location, area and number identification of the Units and the General and Limited Common Elements of the Regime.

JHS RESORT DESIGN, INC.

By: _____

J. Clinton Burdett, Architect

Architect's S.C. License No. 05248

Columbia, South Carolina

This 30 day of January, 2008

EXHIBIT F

Articles of the Association

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

NOV 28 2007

STATE OF SOUTH CAROLINA
SECRETARY OF STATE
NONPROFIT CORPORATION
ARTICLES OF INCORPORATION

Mark Hammond
SECRETARY OF STATE
TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to Section 33-31-202 of the South Carolina Code of Laws, as amended, the undersigned corporation submits the following information:

1. The name of the nonprofit corporation is The Pointe Condominium Association, Inc.
2. The initial registered office of the nonprofit corporation is 3710 Landmark Drive, Suite 114, Columbia, South Carolina 29204.
3. The name of the registered agent of the nonprofit corporation at that office is W. Russell Drake.

I hereby consent to the appointment as registered agent of the corporation.

W. Russell Drake
Agent's Signature

3. Check "a", "b", or "c" whichever is applicable. Check only one box:

- a. ☐ The nonprofit corporation is a public benefit corporation.
- b. ☐ The nonprofit corporation is a religious corporation.
- c. ☒ The nonprofit corporation is a mutual benefit corporation.

4. Check "a" or "b", whichever is applicable:

- a. ☒ This corporation will have members.
- b. ☐ This corporation will not have members.

071128-0251 FILED: 11/28/2007
POINTE CONDOMINIUM ASSOCIATION, INC. THE
Filing Fee: \$25.00 ORIG



Mark Hammond South Carolina Secretary of State

5. The address of the principal office of the nonprofit corporation is 3710 Landmark Drive, Suite 114, Columbia, South Carolina, 29204.
6. If this nonprofit corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.

- a. ☐ Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future Federal tax code, or shall be distributed to the Federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the

The Pointe Condominium Association, Inc.
Name of Corporation

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 purposes.

- b. ☐ Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to

7. If the corporation is a mutual benefit corporation (when box "c" of paragraph 3 is checked), complete either "a" or "b", whichever is applicable, to describe how the (remaining) assets of the corporation will be distributed upon dissolution of the corporation.

- a. ☒ Upon dissolution of the mutual benefit corporation, the (remaining) assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.

- b. ☐ Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to

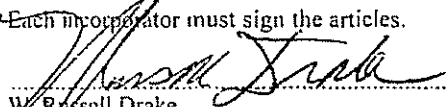
8. The optional provisions which the nonprofit corporation elects to include in the articles of incorporation are as follows (See 33-31-202(c) of the 1976 South Carolina Code of Laws, as amended, the applicable comments thereto, and the instructions to this form)

9. The name and address of each incorporator is as follows (only one is required):

W. Russell Drake
3710 Landmark Drive
Suite 114
Columbia, South Carolina 29204

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles: Not applicable.

11. Each incorporator must sign the articles.


W. Russell Drake

Date: November 20th, 2007

EXHIBIT G

Bylaws of the Association

BYLAWS
OF
THE POINTE CONDOMINIUM ASSOCIATION, INC.,
a South Carolina nonprofit corporation

I. IDENTITY

A. These are the Bylaws of The Pointe Condominium Association, Inc. ("Association"), a South Carolina nonprofit corporation. The purpose of the Association is the administration, operation and management of The Pointe Horizontal Property Regime (the "Condominium"), as the same may now or hereafter be constituted in accordance with the South Carolina Horizontal Property Act § 27-31-10 et seq., Code of Laws of South Carolina 1976, as amended (the "Act"). The Association shall undertake the performance of and shall carry out the acts and duties incident to the administration, operation and management of the Condominium in accordance with the terms, provisions and authorizations contained herein, in the Articles of Incorporation of the Association (the "Articles") and in the Master Deed of the Condominium which will be recorded in the Office of the Register of Deeds for Horry County, South Carolina (the "Master Deed"). In addition, the Association may own, operate, lease, sell, trade or otherwise deal with any property, real or personal, as may become part of the Condominium (the "Condominium Property") and as may be necessary or convenient for the administration of the Condominium.

B. The provisions of these Bylaws are applicable to the Condominium and are subject to the provisions of the Articles. A copy of the Articles and a copy of these Bylaws will be annexed as Exhibits to the Master Deed. The terms and provisions of the Articles and Master Deed shall control wherever the same may conflict herewith. The defined terms used in these Bylaws shall be as defined in the Master Deed and the Articles, unless specifically defined in these Bylaws or unless otherwise required by the context.

C. All members of the Association, as defined in the Articles, and their invitees, including, without limitation, all present or future owners and tenants of Units in the Condominium and other persons using the Condominium or any of the facilities thereof in any manner, are subject to these Bylaws, the Rules and Regulations of the Association, the Articles and the Master Deed.

D. The office of the Association shall be at 9547 Edgerton Drive, Myrtle Beach, South Carolina 29572, or at such other place as may be established by resolution of the Board of Directors.

E. The fiscal year of the Association shall be the calendar year.

F. The seal of the Association shall bear the name of the Association, the word "South Carolina", the words "Nonprofit Corporation" and the year of incorporation.

II. MEMBERSHIP, VOTING, QUORUM, PROXIES

A. Membership. The qualification of members of the Association ("Members"), the manner of their admission to the membership and termination of such membership and voting rights of Members ("Voting Interests") are as follows:

1. The operation of the Condominium shall be by the Association. The Association shall operate pursuant to the provisions of the Master Deed, the Articles, these Bylaws and the Act. The powers and duties of the Association are those as set forth in the Articles and these Bylaws.

2. Subject to the provisions and restrictions set forth herein the Bylaws, each Owner of a Unit shall be a member of the Association and shall be entitled to one (1) vote for each Unit owned by him, to be exercised as provided in the Articles, the Bylaws and the Master Deed, which such vote shall be weighted in accordance with such Owner's allocated interest in the Common Elements as set forth on Exhibit D to the Master Deed. The provisions addressing the right of the Owners to elect members of the Board are contained in Article IV below.

3. The Association shall administer and manage the Condominium (other than the rental management of the Units) and maintain and repair the Common Elements and the Limited Common Elements, except as otherwise provided in the Master Deed.

4. The Association may enter into a management contract with a third party (the "Management Company") for the management and maintenance of the Units and the Association, including, without limitation, the Common Elements and the Limited Common Elements. The Management Company shall be paid a reasonable fee for its management services, the amount of such fees being consistent with industry standard. The terms and conditions of the management agreement shall conform to the requirements of South Carolina law, which may restrict the term thereof.

B. Quorum. A quorum at meetings of Members shall consist of fifty percent (50%) of the Voting Interests that may be cast for election of the Board, represented either in person or by proxy at the beginning of a meeting, and such quorum shall be necessary at all meetings of the Members for the transaction of business, except as otherwise provided by statute, the Articles or these Bylaws.

C. Voting. The vote of the owner(s) of a Unit owned by more than one natural person, as tenants in common or as joint tenants (except a husband and wife as tenants by the entirety), a partnership, limited liability company or any other association of natural persons, or by a corporation, a trust, or any other entity shall be cast or otherwise exercised, at all meetings at which Members of the Association are entitled to vote or otherwise act, by one natural person designated by the owner(s) of such Unit as the "Primary Occupant" thereof. In each instance where title to a Unit is proposed to be conveyed or is otherwise to become vested in more than one natural person (except a husband and wife as tenants by the entirety), a partnership, limited liability company or any association of natural persons, or a corporation, a trust, or any other entity, the prospective owner(s) shall, by written instrument acceptable to the Association (the

“Voting Certificate”), designate one natural person as the Primary Occupant. The Voting Certificate shall be filed with the Association and the person so designated shall be and remain the Primary Occupant of the Unit until such designation has been revoked by written instrument executed by the owner(s) of the Unit or by lawful conveyance of the Unit. The Primary Occupant of the Unit shall be the only person entitled to cast or exercise, in person or by proxy, the vote of the owner(s) of such Unit at any meeting of Members or in connection with any action concerning which Members of the Association shall be required or allowed to vote or otherwise act.

D. Approval. Evidence of the approval or disapproval of the owner(s) of a Unit upon any matter, whether or not the subject of an Association meeting, shall be given to the Association by the same person who would cast the vote of such owner if in an Association meeting.

E. Votes Required. Except as otherwise required under the provisions of the Articles, these Bylaws or the Master Deed, or where the same otherwise may be required by law, at any meeting of the general membership of the Association, which is duly called and at which time a quorum is present, the affirmative vote of sixty-seven percent (67%) of the Voting Interests present in person or by proxy shall be binding upon the Members.

F. Proxies. Except as otherwise required under the provisions of these Bylaws, at any meeting of the Members, every Member having the right to vote shall be entitled to vote in person or by general or limited proxy. Proxies may not be used in electing Directors. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. Each proxy must be dated and state the date of termination. In no event shall any proxy be valid for a period longer than eleven (11) months after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Member executing it by such Member giving actual notice of revocation to the person presiding over the meeting pursuant to Section 33-31-724 of the Act.

G. Limited or General Proxies. Limited or general proxies may be used to establish a quorum. Limited proxies shall be used for (a) votes taken to waive or reduce reserves; (b) votes taken to waive financial statement requirements; (c) votes taken to amend the Master Deed; and (d) votes taken to amend the Articles or the Bylaws. No proxy, limited or general, may be used in connection with the election of Directors. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given.

H. Consent to Action. Unless a duly called meeting of the Association shall be specifically required for action to be taken by the Members in these Bylaws, the Articles, the Master Deed, the Act or other South Carolina statute, any action to be taken by the Association may be taken, to the extent permitted by law, by written consent setting forth the action so taken, approved by Members holding not less than the minimum number of votes necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voting.

III. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

A. Annual Meeting. The annual meeting of the Members shall be held at the office of the Association or such other place in Horry County, South Carolina, and at such time as may be specified in the notice of the meeting, for the purposes of electing Directors and of transacting any other business authorized to be transacted by the Members.

B. Special Meetings. Except as elsewhere provided in these Bylaws to the contrary, special meetings of the entire membership of the Association shall be held whenever called by the President or by a majority of the Board of Directors. A special meeting must be called by the officers upon receipt of a written request from Members of the Association owning five percent (5%) of the Voting Interests in the Condominium.

C. Notice of Meetings. Notice of all meetings of Members, if any, shall be given by the Secretary or, in the absence of the Secretary, another officer of the Association, to each Member, if any (unless waived in writing). Each notice shall be written or printed and shall incorporate an identification of agenda items and shall state the date, time, place of and purpose for which the meeting is called. Notice of each meeting shall be given to each Member not less than ten (10) days nor more than sixty (60) days prior to the date set for the meeting, and shall be mailed to each Member by first class or registered mail. Such notice shall be deemed properly given when deposited in the United States Mail addressed to the Member at his post office address as it appears on the records of the Association, with postage thereon prepaid. An officer of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed in accordance with this provision, to each Owner at the address last furnished to the Association. Each notice shall in addition be posted at a conspicuous place in the Condominium at least ten (10) continuous days prior to said meeting. Upon notice to all Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property, upon which all notices of Owner meetings shall be posted. If any meeting of the Members cannot be held because a quorum is not present, or because a greater percentage of the Voting Interests required to constitute a quorum for a particular purpose is not present, wherever the latter percentage may be required as set forth in the Articles, the Bylaws or the Master Deed, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

D. Presiding Officer and Minutes. At meetings of Members, the President shall preside, or in his absence, the Vice President, or in the absence of both, the Members present shall select a chairman of the meeting. Minutes shall be kept in a businesslike manner and available for inspection by Directors, Members and their authorized representatives during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven (7) years.

E. Members' Participation at Meetings. Owners have the right to speak at meetings of the Board of Directors and meetings of Members with reference to all designated agenda items.

F. Order of Business. The order of business at annual meetings of Members, and, as far as practical, at other meetings of Members, shall be:

1. Calling of the roll and certifying of proxies;
2. Proof of notice of meeting or waiver of notice;
3. Reading or waiver of reading of minutes of previous meeting of Members;
4. Reports of officers;
5. Reports of committees;
6. Appointment by Chairman of inspectors of election;
7. Election of directors;
8. Unfinished business;
9. New business; and
10. Adjournment.

IV. BOARD OF DIRECTORS

A. Members of the Board. The Board of Directors shall consist of five (5) persons for so long as The Pointe LLC (the "Grantor") is entitled to appoint any Members of the Board of Directors and shall remain at five (5) Directors commencing at the Turnover Meeting (as defined below). (i) Sixty (60) days following the date on which Owners, other than Grantor, own seventy-five percent (75%) of the Units of the Condominium that will ultimately be operated by the Association, (ii) five (5) years after recordation of the Master Deed or (iii) the date on which Grantor voluntarily relinquishes such right by executing and recording an amendment to this Master Deed which shall become effective as specified therein, whichever shall first occur (the "Turnover Date"), the Owners, other than the Grantor, shall be entitled to elect, in the manner provided in Paragraph B, Article IV of these Bylaws, all of the Members of the Board of Directors. No later than five (5) business days following the Turnover Date and subject to Article IV, Section B(5), the Association shall call and notice to the Members a Special Meeting to be held no later than thirty-one (31) days following the Turnover Date (the "Turnover Meeting"), at which such Turnover Meeting the Members shall elect, in the manner provided in Paragraph B, Article IV of these Bylaws, five (5) Directors to serve on the Board, which such Directors need not be Members and will take office effective upon election. The Grantor shall have the right to elect in the same manner provided in Paragraph B, Article IV of these Bylaws the Members of the Board of Directors which other Owners are not entitled to elect. Notwithstanding the foregoing, the Grantor shall be entitled at any time to waive its rights hereunder, by execution and delivery to the Association of written waivers, and thereafter to vote in elections for Members of the Board of Directors in the same manner as any other Owner.

B. Election of Directors. Directors shall be elected in the following manner:

1. Commencing with the election of the first Board to succeed the Board comprised of the persons (a) named in the Articles or (b) appointed by the incorporator following the filing of the Articles, Grantor shall designate that number and the identity of the Members of the Board which it shall be entitled to designate in accordance with the Articles and these Bylaws, and upon such designation by Grantor, by written instrument presented to the meeting at which such election is held, the persons so designated by Grantor shall be deemed and considered for all purposes Directors of the Association and shall thenceforth hold the offices and perform the duties of such Directors until their successors shall have been elected or designated, as the case may be, and qualified in accordance with the provisions of these Bylaws.

2. For so long as the Grantor shall retain the right to appoint at least one (1) member of the Board of Directors, the members of the Board of Directors whom Grantor shall not be entitled to designate under these Bylaws shall be elected at large by a plurality of the Owners' votes cast at the annual meeting of the general membership immediately following designation of the members of the Board whom Grantor shall be entitled to designate. Beginning with the Turnover Meeting, the Directors shall be elected at large by a plurality of the Voting Interests of the Owners at the annual membership meeting.

3. Not less than sixty (60) days before scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery, including regularly published newspaper, to each Owner entitled to a vote, the first notice of the date of the election. Any Owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before scheduled election. Together with the written notice and agenda, the Association shall mail or deliver a second notice of the election, in accordance with Article III, Section (c) above, to all Owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of the candidate, the Association shall include an information sheet, no larger than "8½ x 11", which must be furnished by the candidate not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing or delivery and copying to be borne by the Association. The Association has no liability for the contents of the information sheets prepared by the candidate. No Owner shall permit any other person to vote his ballot, and any such ballot improperly cast shall be invalid. The regular election shall occur on the date of the annual meeting.

4. Vacancies on the Board may be filled by the remaining Directors for the unexpired term of such Director or, if no such Directors exist, by a vote of the Owners at a special meeting of the membership called for such purpose and conducted in the manner called for in Section B(2) above; provided, that any vacancy in the Board created in a directorship previously filled by any person designated by Grantor, such vacancy should be filled by Grantor designating by written instrument delivered to any office of the Association, the successor Director, who shall fill the vacated directorship for the unexpired term thereof.

5. At the Turnover Meeting or, if at the time of the first annual meeting of Members, Owners, other than the Grantor, are entitled to elect all of the Directors, the terms of office of two (2) Directors shall be three (3) years, the terms of office of two (2) Directors shall be two (2) years and the terms of office of the remaining Director or Directors shall be one (1) year. If, at the time of the first annual meeting of Members, Grantor is entitled to designate some

or all of the Directors, Grantor shall have the right to designate for up to three (3) year terms that number of Directors which the Director is entitled to designate. The remaining Director or Directors designated by the Grantor or elected by the Owners, as applicable, if any, shall have terms of office of one (1) year; the intention being that terms of office of Directors be staggered. Thereafter, as many Directors shall be elected, or designated by Grantor or the Owners, as applicable, for three (3) year terms, as there are regular terms of office for Directors expiring at such times. Directors shall hold office for the terms to which elected or designated, and thereafter until their successors are duly elected, or designated by the Grantor, and qualified, or until removed in the manner elsewhere herein provided or provided by law.

6. In the election of Directors, there shall be, appurtenant to each Unit, one (1) vote for each Director, which is to be filled at that meeting; provided, however, that no Member or owner of any Voting Interest may cast more than one (1) vote per Unit or Voting Interest owned for any person nominated as a Director, it being the intent hereof that the voting of Directors shall be non-cumulative. Each such vote shall be weighted in accordance with such Owner's allocated interest in the Common Elements of the Condominium as described in Article IV and **Exhibit D** of the Master Deed.

7. The election of Directors shall be by written ballot. Proxies shall not be used in electing Directors.

8. In the event that Grantor selects any person or persons to serve on any Board, Grantor shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or other persons to serve on the Board. Replacement of any person or persons designated by Grantor to serve on any Board shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name or names of the person or persons designated as successor or successors to the persons so removed from the Board. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by Grantor to any officer of the Association.

C. Organizational Meetings. The organizational meeting of a newly elected or designated Board shall be held within thirty (30) days of their election or designation, and shall be noticed as required by this Article IV.

D. Regular Board Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least one (1) day prior to the day named for such meeting, unless notice is waived.

E. Special Board Meetings. Special meetings of the Board may be called by the President and must be called by the Secretary at the written request of (20%) of the Directors. Not less than two (2) days notice of a special meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

F. Notices and Open Meetings. Adequate notice to the Members of all meetings (regular and special) of the Board, or any committee thereof at which a quorum of the Members of that committee are present, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours in advance of the meeting, except in an emergency. The notice shall specifically incorporate an identification of agenda items. Upon prior notice to all Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which notices of all Board meetings shall be posted. All meetings of the Board shall be open to all Owners. Notice of any meeting of the Board or any committee thereof where the Association's budget or where regular assessments against Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Written notice of any meeting of the Board or any committee thereof at which non-emergency special assessments, or at which amendment to rules regarding Unit use will be proposed, discussed, or approved, shall be mailed or delivered to the Members and posted conspicuously on the Condominium Property not less than fourteen (14) continuous days prior to the meeting. The Secretary of the Association shall provide an Affidavit, to be included in the official records of the Association, confirming that notice of such meeting was provided in accordance with this provision, to each Owner.

G. Board Meetings. Minutes of all meetings of the Board shall be kept in a businesslike manner and available for inspection by Members and Directors during normal business hours at the principal office of the Association. The Association shall retain these minutes for a period of not less than seven (7) years.

H. Waiver of Notice. Any Director may waive notice of a meeting before, at or after the meeting by signing a waiver of notice and placing it in the minute book, and such waiver shall be deemed equivalent to the giving of notice.

I. Quorum, Voting and Approval. A quorum at meetings of the Board shall consist of the Directors entitled to cast at least a majority of the votes of the currently composed Board immediately before the start of the meeting. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as may be specifically otherwise provided in the Articles, these Bylaws or the Master Deed. A Director of the Association who is present at a meeting of the Board at which action on any Association matter is taken shall be presumed to have assented to the Action taken, unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest. If any meeting of the Board cannot be held because a quorum is not present, or because the greater percentage of the Directors required to constitute a quorum for particular purposes is not present, wherever the latter percentage of attendance may be required as set forth in the Articles, these Bylaws or the Master Deed, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice to the Directors, however notice of the adjourned meeting must be given in accordance with Paragraph F, Article IV hereof. All meetings of the Board of Directors shall be open to all Owners, unless otherwise provided by law.

J. Presiding Officer. The presiding officer of meetings of the Board shall be the President of the Association. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

K. Action without a Meeting. To the extent now or from time to time hereafter permitted by the laws of the State of South Carolina, the Board may take any action without a meeting by unanimous written consent if (i) the Board action does not involve voting on a fine, damage, assessment, appeal from a denial of architectural approval or suspension of a right of a particular Association Member before such Member has an opportunity to attend a Board meeting to present the Member's position, including any defense, on the issue and (ii) a record of all such actions so taken, signed by each Director, is filed and retained in the minutes book of the Association.

L. Powers and Duties. All of the powers and duties of the Association shall be exercised by the Board, including those existing under the laws of the State of South Carolina, the Articles, these Bylaws and the Master Deed. Such powers and duties shall be exercised in accordance with the Articles, these Bylaws and the Master Deed, and shall include, without limitation, the right, power and authority to:

1. Make, levy and collect assessments, including without limitation, assessments for reserves and for improvements to Condominium Property assessments imposed against the Units pursuant to the Master Deed and these Bylaws.

2. Maintain, repair, replace, operate and manage the Condominium wherever the same is required to be done and accomplished by the Association for the benefit of Members;

3. Repair and reconstruct improvements after casualty;

4. Make and amend regulations governing the use of the property, real and personal, in the Condominium, provided that such regulations or amendments thereto shall not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles and Master Deed;

5. Acquire, own, hold, operate, lease, encumber, convey, exchange, manage and otherwise trade and deal with property, real and personal, including Units of and in the Condominium as may be necessary or convenient in the operation and management of the Condominium and in accomplishing the purposes set forth in the Master Deed;

6. Contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties including, but not limited to, the performance of such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements and Limited Common Elements with funds as shall be made available by the Association for such purposes. All management agreements entered into on behalf of the Association shall (a) be for a term not in excess of one (1) year, (b) provide that either party may terminate the agreement, without cause, upon ninety (90) days written notice, without a termination fee (except that management agreements entered into while Grantor has the right to appoint at least one (1) person to the Board shall be terminable

without cause on thirty (30) days written notice), (c) provide that the Board may, for cause, terminate such agreement upon thirty (30) days written notice (without a termination fee) and (d) provide for renewal upon agreement by the parties for successive one (1)-year periods. The Grantor, or an affiliate of the Grantor, may be employed as managing agent. The managing agent shall at all times be a professional management company, with expertise and experience in the operation of condominiums. Notwithstanding the foregoing, the Association and its officers shall retain at all times the powers and duties granted by the Condominium Documents and the Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association;

7. Enforce by legal means the provisions of the Articles, these Bylaws, the Master Deed and all regulations governing use or property of and in the Condominium hereafter adopted;

8. Pay all taxes and assessments which are liens against any part of the Condominium other than Units and the appurtenances thereto, and assess the same against the Members and their respective Units subject to such liens;

9. Carry insurance for the protection of Members and the Association against casualty and liability;

10. Pay all costs of power, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Units; and

11. Employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

M. First Board of Directors. The first Board of Directors of the Association (the "First Board") shall be comprised of those Members of the Board as described in the Articles or as appointed by the incorporator after filing the Articles, in each case who shall serve until their successors are designated by Grantor or elected at the first annual meeting of the Members as described in Article IV, Section B. Should any member of the First Board be unable to serve for any reason, the Grantor shall have the right to select and designate a successor to act and serve for the unexpired term of the Director who is unable to serve.

N. Removal and Recall. Any Director of the Board may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Voting Interests. A special meeting of the Members to recall a member or Members of the Board may be called by twenty percent (20%) of the Voting Interests giving notice of the meeting in the same manner as notice of the call of a special meeting of the Members is required as set forth in Article III, Paragraph C, and the notice shall state the purpose of the meeting. Such special meeting to recall a member or Members of the Board is subject, however, to the right of Grantor to elect Directors as provided herein.

1. If the recall is approved by a majority of all Voting Interests by a vote at a meeting, the recall will be effective as provided herein. The Board shall duly notice and hold a Board meeting within five (5) full business days of the adjournment of the Owner meeting to recall one or more Board Members. At the meeting, the Board shall either certify the recall, in

which case such member or Members shall be recalled effective immediately and shall turn over to the Board, within five (5) full business days, any and all records and property of the Association in their possession or shall proceed as set forth below.

2. If the proposed recall is, to the extent permitted by law, by an agreement in writing by a majority of all Voting Interests, the agreement in writing or a copy thereof shall be served on the Association by certified mail or by personal service in the manner authorized the laws of the State of South Carolina and the South Carolina Rules of Civil Procedure. The Board shall duly notice and hold a meeting of the Board within five (5) full business days after receipt of the agreement in writing. At the meeting, the Board shall either certify the written agreement to recall a member or members of the Board, in which case such member or members shall be recalled effective immediately and shall turn over to the board, within five (5) full business days, any and all records and property of the Association in their possession or proceed as described below.

3. If the Board determines not to certify the written agreement to recall a member or members of the Board or does not certify the recall by a vote at a meeting, then the Board shall, within five (5) full business days after the meeting, file a petition for arbitration in accordance with the applicable arbitration provisions set forth in the Master Deed. For the purposes of this provision, the Owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or Members of the Board, the recall will be effective upon mailing of the final order of arbitration to the Association. Any member or Members so recalled shall deliver to the Board any and all records of the Association in their possession within five (5) full business days of the effective date of the recall.

4. If the Board fails to duly notice and hold a Board meeting within five (5) full business days of service of an agreement in writing or within five (5) full business days of the adjournment of the Owner recall meeting, the recall shall be deemed effective and the Board Members so recalled shall immediately turn over to the Board any and all records and property of the Association.

5. If a vacancy occurs on the Board as a result of a recall and less than a majority of the Board members are removed, a vacancy in the Directors may be filled by the affirmative vote of a majority of the remaining Directors. If vacancies occur on the Board as a result of a recall and a majority or more of the Board Members are removed, the vacancies shall be filled for the unexpired terms of such directorships in accordance with Article IV, Section B above. Until such time as a vacancy is filled, the Board shall continue to operate with the remaining Directors.

O. Place of Board Meetings. Notwithstanding anything contained in these Bylaws to the contrary, any meeting of Members of the Board may be held at any place within the State of South Carolina, as designated in the notice of any such meeting, or notice of which is waived.

V. OFFICERS

A. Generally. The Board shall elect, for terms consisting of one (1) year, a President, Secretary, Treasurer and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall deem advisable from time to time. The President shall be elected from the membership of the Board, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided, however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person. The Board may from time to time elect such other officers, and designate their powers and duties, as the Board may deem necessary to properly manage the affairs of the Association. Officers may be removed from office by the Board, and the unexpired term of any vacancies resulting therefrom or from Officer resignations may be filled, from time to time, by the Board in accordance herewith.

B. President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of President of a non-profit corporation including, but not limited to, preparing, executing and recording, or directing the preparation and recordation of, amendments to the Master Deed on behalf of the Association and the power to appoint committees from among the Members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall have such additional powers as the Board may designate.

C. Vice President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

D. Secretary. The Secretary shall keep the minutes of all proceedings of the Board and the Members. He shall attend to the giving and serving of all notices to the Members and the Board, and such other notices as may be required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of a non-profit corporation and as may be required by the Board and the President, including, without limitation, certifying amendments to the Master Deed on behalf of the Association. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

E. Treasurer. The Treasurer shall have custody of all of the Property of the Association including funds, securities and evidences of indebtedness. He shall keep the assessment roll and accounts of the Members; he shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of Treasurer.

F. Compensation. No compensation shall be paid to any officer of the Association except with the approval of a majority of the Voting Interests of the Members of the Association, reflected by a vote taken at a duly constituted membership meeting. No officer who is appointed by the Grantor shall receive any compensation for his services as an officer. Nothing herein

shall be construed so as to prohibit or prevent the Board of Directors from employing any Director or officer as an employee of the Association at such compensation as the Board shall determine, nor shall anything herein be construed so as to preclude the Board from contracting with a Director or officer or with any corporation in which a Director or officer or with any corporation in which a Director or officer of the Association may be a stockholder, officer, Director or employee, for the management of the Condominium for such compensation as shall be mutually agreed between the Board and such officer, Director or corporation, or from contracting with a Director or officer or corporation in which a director or officer of the Association may be a stockholder, officer, director or employee for the purpose of making available to the Owners of Condominium Units such services as are contemplated by these Bylaws, the Articles and the Master Deed. An officer, Director or manager may not solicit, offer to accept or accept anything of service or value for which consideration has not been provided for his or her own benefit or that his or her immediate family, from any person providing or proposing to provide goods or services to the Association.

VI. FIDELITY BONDING OF OFFICERS AND DIRECTORS

The Association shall obtain and maintain adequate insurance or fidelity bonds for all persons who control or disburse funds for the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at anyone time. The Association shall bear the cost of bonding.

VII. OFFICIAL RECORDS

A. From the inception of the Association, the Association shall maintain a copy of each of the following where applicable, which shall constitute the official records of the Association:

1. The Plans, permits, warranties (including, without limitation, the Association Limited Warranty and the Unit Limited Warranties) and other items provided by the Grantor applicable to the Condominium;

2. A photocopy of the recorded Master Deed and all amendments thereto;

3. A photocopy of these Bylaws as recorded and all amendments thereto;

4. A certified copy of the Articles and amendments thereto;

5. A copy of the current rules and regulations, if any, of the Association;

6. The Association minute book containing the minutes of all meetings of the Association, of the Board, and of Owners, which minutes shall be retained for a period of not less than seven (7) years;

7. Voting records, proxies and correspondence relating to amendments to the Master Deed, which documents shall be retained for a period of not less than seven (7) years;

8. A current roster of all Owners, their mailing addresses, Unit identifications, Voting Certificates, and if known, telephone numbers;

9. All current insurance policies of the Association and the Condominium;

10. A current copy of any management agreement, lease or other contract to which the Association is a party or under which the Association or the Owners have an obligation or responsibility;

11. Bills of sale or transfer for all property owned by the Association;

12. Detailed financial records of the Association that comply with generally accepted accounting principles. All accounting records shall be maintained for a period of not less than seven (7) years. The accounting records shall include, but are not limited to:

(a) Accurate, itemized, and detailed records of all receipts and expenditures.

(b) A current account and a monthly, bimonthly or quarterly statement of the account for each Unit designating the name of the Owner, the due date and amount of each assessment, the amount paid upon the account, and the balance due.

(c) All audits, reviews, accounting statements and financial reports of the Association or Condominium.

(d) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.

13. All rental records where the Association is acting as agent for the rental of Condominium Units.

B. The official records of the Association shall be maintained in Horry County, South Carolina.

C. A Member or an authorized representative of such Member may inspect the official records of the Association required to be maintained by this Section during ordinary business hours upon three (3) days' advance written notice to the Secretary of the Association.

D. No later than thirty (30) days after acquiring an interest in a Unit, an Owner shall provide the Association with:

1. The Owner's mailing address, telephone number and driver's license number, if any;

2. The name and address of the holder of any lien against the Unit and the corresponding loan number;

3. The name and telephone number of any person occupying the Unit other than the Owner; and

4. The name, address and telephone number of any person managing the Unit as agent of the Owner.

In addition, an Owner shall notify the Association no later than thirty (30) days following the date the Owner has notice of any change in the information required by this Section and shall provide and update such information from time to time as reasonably requested by the Association.

VIII. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Master Deed and Articles shall be supplemented by the following provisions:

A. Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such account shall designate the name and mailing address of the Owner(s) of each Unit, the amount of each assessment against the Owner(s) of each Unit, the amount paid, and the balance due upon each assessment.

B. Annual Budget. The Board shall adopt for, and in advance of, each fiscal year a budget for the Condominium showing the estimated costs of performing all of the functions of the Association as such Condominium for the year. The budget shall show the total estimated expenses of the Association for that year and shall contain an itemized breakdown of the Common Expenses, which shall include, without limitation, the costs of operating and maintaining the Common Elements and Limited Common Elements, taxes on Association property, wages and salaries of Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to Units, premiums for insurance carried by the Association and reserve accounts for capital expenditures and deferred maintenance and any other reserves and/or funds which may be established from time to time by the Board. Such reserve accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing. All such reserve funds and interest thereon shall remain in such accounts for authorized reserve expenditures, unless their use for other purposes is approved in advance by sixty-seven percent (67%) of the Members. Each budget shall also show the proportionate share of the total estimated expenses to be assessed against and collected from the Owner(s) of each Unit and due date(s) and amount of installments thereof. Copies of the proposed budget and proposed assessments for the fiscal year for which the budget is made shall be mailed or hand delivered to each Member at the address last furnished to the Association on or before December 1st of the current year and not less than fourteen (14) days prior to the meeting of a Board at which the budget will be considered, if a meeting is required by Section XXVI.D of the Master Deed whichever is earlier, together with a notice of the time and place of that meeting. The Secretary of the Association shall provide an Affidavit, to be included in the official records of the Association, confirming that notice of such meeting was provided in accordance with this provision to each Owner. Such meeting of the Board shall be open to Members. If any budget is subsequently amended, a copy shall be furnished to each affected Member. Delivery of a copy of any budget or amended budget to a Member shall not affect the

liability of any Member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of the budget and assessments levied pursuant thereto. Nothing herein contained shall be construed as a limitation upon the additional assessment in the event that any budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management or in the event of emergencies.

C. Notice of Adopted Budget. Upon adoption of budgets, if such adoption is not automatic pursuant to Section XXVI.D of the Master Deed, the Board shall cause written copy thereof to be delivered to all Members. Assessments shall be made against the Units pursuant to procedures established by the Board, and in accordance with terms of the Master Deed and Articles. Subject to Section E below, Members shall be liable to pay assessments not less often than quarterly, provided, however, that the lien or lien rights of the Association shall not be impaired by failure to comply with procedures established pursuant to these Bylaws.

D. Assessments. To provide funds necessary for proper operation and management of the Condominium, the Association shall have the right to make, levy and collect assessments against the Members and their respective Units to pay their share of Common Expenses. Assessments by the Association against each Member and his Unit shall be the fractional share of the total assessments to be made against all Members and their Units as set forth in the Master Deed. Unless otherwise determined by the Board of Directors, assessments shall be payable monthly on the first day of each month, but in no event shall amounts be payable less often than quarterly. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and installments on such assessment shall be due upon each installment payment date until changed by an amended Assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors subject to the limitations of Article VIII, Section C. Unpaid assessments for the remaining portion of the fiscal year for which an amended assessment is made shall be payable in equal installments through the end of the fiscal year; provided, nothing herein shall serve to prohibit or prevent the Board from imposing a lump sum assessment in case of any immediate need or emergency. Terms and provisions relating to assessments, and the creation of liens upon the failure to pay assessments, are more specifically discussed in Article XXVI of the Master Deed.

E. Special Assessments. Special assessments shall be levied and paid as determined by the Board and shall be those chargeable to all Members of a Condominium in the same proportions as regular assessments to meet shortages or emergencies, to construct, reconstruct, repair or replace all or any part of the Common Elements or Association property (including fixtures and personal property related thereto) and for such other purposes as shall have been approved by the Board. The specific purpose or purposes of any special assessment imposed by the Board shall be set forth in a written notice of such assessment sent or delivered to each Owner in the manner prescribed for giving notice of meetings to the Owners as described in these Bylaws. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice, or returned to the Owners. However, upon completion of such specific purpose or purposes, any excess funds shall be considered Common Surplus.

F. The Depository and Commingling of Funds. All sums collected by the Association from all assessments against all Units in the Condominium may be commingled in a single fund, or divided into more than one fund, as determined from time to time by the Board of Directors; provided, however, that reserve and operating funds of the Association shall not be commingled but shall be maintained in separate accounts at all times. The depository of the Association shall be such bank or banks or savings and loan association or associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks or withdrawals signed by such persons as are authorized. Any contract for the management and maintenance of the Condominium Property entered into by the Board with a management agent may include in its provisions authority for the manager to sign checks on behalf of the Association for payment of the obligations of the Association.

G. Audit. The Association shall, as a Common Expense, annually obtain an audit of the Association's records. Any such audit shall be performed by a certified public account upon the affirmative vote of either a majority of the Board of Directors or a majority of the Voting Interests of the Members of the Association. Copies of the audits shall be made available to the Owners in accordance with Article VII, Section C above.

IX. PARLIAMENTARY RULES AND ARBITRATION

A. Roberts' Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Articles, these Bylaw, the Master Deed or the laws of the State of South Carolina.

B. Internal disputes arising from the operation of the Condominium among Owners, the Association, their agents and assigns shall be subject to the arbitration provisions set forth in the Master Deed.

X. RULES AND REGULATIONS

A. The Board may, from time to time, adopt rules and regulations applicable to the Condominium Property, the Common Elements, the Limited Common Elements and the Condominium Units (the "Rules"). Any such Rules shall be deemed in effect until amended by the Board of Directors of the Association, subject to Section D below, and shall apply to and be binding upon all Owners. The Owners shall, at all times, obey said Rules and shall use their best efforts to see that they are faithfully observed by their families, Guests, invitees, servants, lessees, customers, patrons, employees, and persons over whom they exercise control and supervision.

B. The initial Rules for the Association are attached hereto as Exhibit A. The Board of Directors shall have the power as set forth in the Bylaws to promulgate additional rules and regulations as they see fit for the operation and management of the Condominium, subject to the restrictions set forth in Paragraph D below. In the event of any conflict between the Rules, on the one hand, and these Bylaws or the Master Deed, on the other hand, the terms of the Bylaws and the Master Deed, as applicable, shall control

C. The Board of Directors may impose fines in such reasonable sums as they deem appropriate, not to exceed: (i) Fifty Dollars (\$50.00) per first offense violation; (ii) One Hundred Dollars (\$100.00) per second offense violation; and (iii) One Hundred Dollars (\$100.00) per week thereafter, until the violation is remedied, against Owners for violations of the Condominium Documents, including the Rules, by Owners or their guests or lessees. Each day of continuing violation shall be a separate violation. No fine shall be levied until the Owner(s) has been given an opportunity for a hearing. The hearing must be held before a committee of other Owners. If the committee does not agree with the fine, the fine may not be levied. The procedure of the hearing shall be, at a minimum, as follows:

The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

- (i) A statement of the date, time and place of the hearing;
- (ii) A statement of the provisions of the Master Deed, Bylaws, or Rules which have allegedly been violated; and
- (iii) A short and plain statement of the matters asserted by the Association, including the amount of any proposed fine or damage charge; and
- (iv) A statement allowing the Owner a reasonable time, by a specified date, to cure the violation and avoid the fine unless the Owner was given notice and a reasonable opportunity to cure a similar violation within the preceding twelve (12) months.

D. The Board of Directors may not promulgate rules or regulations pertaining to restrictions on (i) the term of leases for Units or (ii) the Rules. The Board may also not narrow the definition of Guests or customer, patron or employee in order to restrict the use of any Unit. Restrictions on these areas are permissible only by complying with the amendment procedures of these Bylaws or the Master Deed, whichever is applicable. The Rules of the Association may not be amended unless the Board has complied with the provisions applicable to proposed amendments to Bylaws set forth in Article XI below.

XI. AMENDMENTS TO BYLAWS

Amendments to these Bylaws may be proposed and amended only in the following manner:

A. Proposal. Amendments to these Bylaws may be proposed by the Board, action upon vote of a majority of the Directors, or by Members owning five percent (5%) of the Voting Interests in the Condominium, whether meeting as Members or, to the extent permitted by law, by instrument in writing signed by them.

B. Notice. Upon any amendment or amendments to these Bylaws being proposed by the Board or Members, such proposed amendment or amendments shall be transmitted to the President of the Association or acting chief executive officer in the absence of the President, who shall thereupon call a special meeting of the Members for a date not sooner than ten (10) days or

later than sixty (60) days from receipt by such officer of the proposed amendment or amendments and it shall be the duty of the Secretary to give each Member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the Members is required as herein set forth; provided, that proposed amendments to the Bylaws may be considered and voted upon at annual meetings of the Members.

C. Content of Amendment. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicator of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of bylaw. See bylaw for present text." Nonmaterial errors or omissions in the bylaw process shall not invalidate an otherwise properly promulgated amendment. The content of the proposed amendment must be delivered to each Owner after the twentieth (20th) day but before the tenth (10th) day preceding date of the meeting to consider the proposed amendment.

D. Voting. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of Members owning not less than sixty-seven percent (67%) of the Voting Interests in the Condominium that Members present in person or by proxy are entitled to cast at the meeting. Thereupon, such amendment or amendments to these Bylaws shall be transcribed and shall include on the first page thereof a reference to the book and page of the public records where the Master Deed is recorded, and shall be certified by the President and Secretary of the Association. A copy thereof shall be recorded in the public records of Horry County, South Carolina, within fifteen (15) days from the date on which any amendment or amendments have been affirmatively approved by the Members.

E. Written Vote. At any meeting held to consider such amendment or amendments to these Bylaws, the written vote of any Member shall be recognized, to the extent permitted by law, if such Member is not present at such meeting in person or by limited proxy, provided such written vote is delivered to the Secretary at or prior to such meeting.

F. Grantor's Reservations. Notwithstanding the foregoing provisions of this Article XI, no amendment to these Bylaws which shall abridge, amend or alter the rights of Grantor may be adopted to become effective without the prior written consent of Grantor. Notwithstanding the provisions contained herein for amendment to the Bylaws, no amendment to these Bylaws shall:

1. Change or alter any Unit and the Common Elements appurtenant thereto unless the record owner thereof and all record owners of liens thereon shall join in the execution and acknowledgment of the amendment unless otherwise permitted by the Master Deed;
2. Conflict with the Master Deed, the Articles or the Act;

3. Discriminate against any Owner or against any Unit or building or class of buildings comprising part of the Condominium Property, unless the record owners of all affected Units and record owners of all liens thereon shall join in the execution and acknowledgment of the amendment;

4. Change the share of Common Elements appurtenant to any Unit or Units or the share of any Owner in the Common Surplus, or increase the share of any Owner(s) in the Common Expenses, unless the record owner of all Units and record owners of all liens thereon shall join in the execution and acknowledgment of such amendments;

5. Adversely affect the lien or priority or materially and adversely affect the rights and remedies of any first mortgagee of any Unit or of a Mortgagee (as defined in the Master Deed) holding by a previously recorded mortgage on a Unit, unless the record owner of all liens on the Units affected shall join in the execution and acknowledgment of the amendment; and

6. Anything herein to the contrary notwithstanding and to the extent permitted by the Condominium Act, until the first regular election of the Directors by the membership, and so long as the Grantor shall have the right to fill vacancies on the Board, an amendment shall require only the unanimous consent of the Board, and no meeting of the Members nor any approval thereof need be had.

XII. AMENDMENTS TO THE MASTER DEED

The President or the Vice President, acting alone, or any other officer expressly authorized by the Board of the Association, may prepare, execute, certify and record amendments to the Master Deed; provided, that such amendments are made and approved in accordance with the applicable provisions of the Master Deed, including, without limitation, Article XXVIII therein.

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EXHIBIT A
TO THE BYLAWS OF
THE POINTE CONDOMINIUM ASSOCIATION

**RULES AND REGULATIONS
OF
THE POINTE HORIZONTAL PROPERTY REGIME**

Pursuant to the authority vested in the Board of Directors of **THE POINTE CONDOMINIUM ASSOCIATION, INC.** ("Association"), the following rules and regulations of **THE POINTE HORIZONTAL PROPERTY REGIME** ("Condominium") have been adopted by the Board of Directors of the Association ("Board") to govern the use of the Real Property, as defined in the Master Deed recorded in the Office of the Register of Deeds for Horry County in Book 3312 at page 662 (the "Master Deed"), together with any improvements built thereon (the "Condominium Property"). All terms used but not defined herein shall have the meanings assigned to such terms in the Master Deed.

A. Unit, Common Element and Limited Common Elements Rules and Regulations.

1. The rules and regulations hereinafter enumerated as to the Condominium Property, the Common Elements, the Limited Common Elements and the Units shall be deemed in effect until amended by the Board of the Association and shall apply to and be binding upon all Owners. The rules and regulations shall be consistent for all Condominiums operated by the Association. The Owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision.

2. The use of the Units shall be consistent with existing laws, and the restrictions set forth in the Master Deed, the Articles and the Bylaws and shall not constitute a nuisance. Each of the Units shall be occupied only as a residence by an Owner, its guests, tenants and lessees and for no other purpose.

3. Common Elements and Limited Common Elements shall not be obstructed, littered, defaced or misused in any manner and shall be kept free and clear of all rubbish, debris and unsightly materials. Destruction or damage caused to a Common Element or a Limited Common Element shall be the responsibility and at the expense of the responsible Owner.

4. Owners and occupants of Units shall exercise extreme care to minimize noises in the use of musical instruments, radios, television sets, amplifiers, etc., so as not to disturb other persons or parties occupying Residential Units.

5. No garments, rugs, etc., may be hung from the windows or other portions of Units. No rugs, etc., may be dusted from the windows of the Units. Rugs may be cleaned within the Units and not in any other portion of the Condominium Property.

6. All garbage and trash shall be deposited in the disposal installations provided for such purposes.

7. No Owner or occupant of a Unit shall install wiring for electrical or telephone installations, nor install machines or air conditioning units, etc., that may affect the

exterior of a Unit in any shape or manner except as authorized in writing by a majority of the Board.

8. Owners shall not cause or permit anything to be placed on the outside walls of any of the buildings or placed on windows which are visible from the outside of the building, and no sign (for rent, for sale or otherwise), canopy, shutter, radio, or television antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof of any Unit, without the prior written consent of the Board and the Grantor.

9. No noxious or offensive activity shall be carried on in any Unit or in the Common Elements or Limited Common Elements, nor shall anything be done therein, either willfully or negligently, which may be or may become an annoyance or nuisance to the other Owners or occupants, or which may be injurious to the reputation of the property.

10. Nothing shall be done in any Unit or in, on or to the Common Elements or Limited Common Elements which will impair the structural integrity of the buildings or which would structurally change the buildings except with the approval of the Board.

11. Nothing shall be done or kept in any Unit or in the Common Elements or Limited Common Elements which will increase the rate of insurance on the buildings or contents thereof without the prior written consent of the Board. No Owner shall permit anything to be done or kept in his or her Unit or in the Common Elements or Limited Common Elements which will result in the cancellation of insurance on the building or contents thereof, or which would be in violation of any law.

12. Each person using any Common Element, as defined in the Master Deed, including, without limitation, the pool, the fitness room, the clubhouse or the roof top sun deck, does so at his or her own risk. Neither the Board nor the Association assumes any responsibility for any accident or injury resulting in personal injury, death or property loss or damage in connection with the use of any Common Element.

13. Children shall, at all times while on the premises, act in an orderly manner without creating disturbing noises or being a nuisance to Owners. Parents are at all times responsible for the general conduct of their children. The cost of repair and/or replacement for damage to Common Elements or personal property will be strictly enforced against the parents of the child responsible for same. Parents are urged to pay special attention to their children's conduct while in elevators and in and around the parking areas, the pool, the fitness room and the beach. The Board reserves the right to promulgate additional rules and regulations specifying minimum age requirements for unsupervised minors' use of or entry into any Common Element, including, without limitation, the pool, the fitness room, the clubhouse or the roof top sun deck.

14. Swim diapers are required for infants and toddlers in the pool.

15. No clotheslines or similar devices shall be allowed on any portion of the Condominium Property by any person, firm or corporation without the written consent of the Board. No grilling or barbecuing is permitted on the balconies or porches of Units. Balconies may be used only in the usual manner, except as hereinafter restricted, but in no event as an area for storage. Articles of clothing, linens, towels, etc., may not be hung or draped from rails,

window sills or outdoor furniture. Articles such as, but not limited to, bikes, hanging flower pots, planters, seasonal decorations, etc. shall not be kept, placed or maintained on Unit balconies. FEEDING SEAGULLS FROM BALCONIES IS PROHIBITED. No material of any nature (water, sand, dirt, etc.,) may be pushed off the edge of any balcony. These materials must be swept into some type of container and removed. Only a damp mop, sponge or similar tool may be used to clean a balcony floor of a Unit. No object may ever be thrown or otherwise allowed to fall from any balcony.

16. Parking shall be as provided in the Master Deed. All motor vehicles shall be currently licensed. No repair or maintenance of vehicles is to be done in parking spaces or within the Common Elements or Limited Common Elements. No boats, boat trailers, motorcycles (except as expressly permitted below), all terrain vehicles, school buses, recreational vehicles or commercial trucks or vehicles shall be parked on the Condominium Property without prior written approval of the Association. This restriction does not apply to commercial trucks or vehicles parked temporarily on the Common Elements or Limited Common Elements by workmen or subcontractors. Parking spaces become premium during peak vacation periods. Parking spaces are not reserved for Owners. Motorists shall at all times drive carefully and in conformity with conditions and circumstances on the ramps and in the parking areas and shall in no event exceed the five (5) miles per hour speed limit.

(i) To insure parking of only authorized vehicles, decals or other identification will be issued to each Owner for his/her vehicle(s), or for the vehicle(s) of his or her guests or business invitees. Such decals (or hanging passes) MUST be prominently displayed in order to avoid towing and/or fines.

(ii) The use of parking areas are on a first come, first serve basis. Handicap spaces are specifically marked and are, of course, reserved for vehicles identified as transporting handicapped individuals.

(iii) All parking is restricted to paved parking areas. All vehicles MUST be parked between the painted lines.

(iv) Vehicles which by virtue of their size cannot be accommodated entirely within the painted parking lines for a single spot are prohibited.

(v) Only Owners may have motorcycles on premises unless otherwise authorized by the Board. Motorcycles must display Owner's permits as with automobiles. All guests with motorcycles must be registered with the Association Manager and display appropriate permit supplied by the Association Manager. Any motorcycle trailers or storage trailers owned by owners or guests must be approved and permitted by the Board to be parked in designated areas. No excessive noise from exhaust systems or revving of engines will be permitted. Motorcycles will attempt to coast on property and make as little noise as possible. Strict adherence to the quiet enjoyment rules must be followed at all times. Enforcement of these rules must be at the discretion of the Association Manager.

(vi) Any cleaning of Owner's vehicles is permitted only in areas designated by the Association. Any cleaning of Owner's vehicle by an outside company must be

performed in the designated area and with the outside company providing its own electricity and water. The Owner or vendor providing service must notify the Association Manager of the vendor's presence on property.

(vii) Long term parking or storage of vehicles is prohibited.

(viii) Junk vehicles or inoperable vehicles may not be driven, towed, parked or stored anywhere on the property.

Note: Any violation of parking rules will subject the violator to possible fines and/or towing and removal of the vehicle from the property at the Owner's expense. The Association assumes no responsibility for any damages to the vehicle generated by its removal.

17. ONLY Owners are allowed pets, subject to the limitations set forth in the Master Deed. Guests are specifically prohibited from bringing pets onto Association grounds.

(i) All pets must be registered with the Association Manager. All pets must be carried if inside the building, elevator or parking garage (all covered public areas) unless leashed. Further, the Board reserve the right to require Owners, for any reason, to muzzle dogs in public areas; provided, that when on property outside the building, an Owner may remove a muzzle while walking his or her leashed pet. Owner must always clean up and encourage pet to use designated pet walk/area for its intended use. Any abuse of pet guidelines may result in Owner's loss of pet ownership privilege.

(ii) Pets must be licensed and maintain current inoculations for rabies and any such other diseases for which inoculation is customary for the particular breed of any such pet.

Please note that Horry County may have restrictions on pets being on the beach. We suggest you familiarize yourself with same before taking your pet onto the beach.

18. Proper attire must be worn in the lobby at all times by Owners, their guests, employees, invitees and family.

19. No sign, nameplate, signal, advertisement or illumination shall be inscribed or exposed on or at any window, door, balcony or terrace of any Unit without the express prior written consent of the Board.

20. The Association shall maintain a key to each Unit in the Condominium. No member shall change existing locks or install additional locks unless duplicate keys therefor are provided to the Association.

21. Elevators should be used for the purposes intended and not as a playground for children. Please instruct your children and all guests to keep the elevators free of trash.

22. It is not the intention of the Association to authorize entry into an Owner's Unit for the mere sake of access. Entry will be restricted to maintenance (i.e., changing air

conditioning filters) and to addressing emergency situations or conditions within the Unit which appear to or actually do threaten or damage other Units or the building itself. At such times, only personnel employed by the Management Company will be authorized entry.

(i) Owners contracting with local vendors for Unit alterations and/or maintenance, other than that provided by the Association, are solely responsible for providing vendor with keys.

(ii) Guests or Owners locked out of their unit, the lobby or the front gate should be instructed to go to the call box located at front gate or the directory at the lobby door to gain access through the emergency numbers provided.

23. The use, storage or discharging of fireworks on Association property is prohibited.

24. All luggage carriers must be returned promptly to the designated lobby areas. They are not to be retained in Units or left in hallways, elevators or parking areas.

25. Roller skates, skate boards and roller blades, which are rendered inherently dangerous by the design, grading, curving and use of our property, and by the numbers of people and vehicles using same, are not permitted anywhere on the property.

26. Bicycles are permitted on the premises. Bicycle owners will be solely liable for their conduct, and for any personal injuries or property damages sustained as a result of their operation. Due to local fire department regulations, bicycles cannot be left unattended in the corridors and walkways or chained to outdoor railing.

27. Solicitation, whether verbal or by the distribution of forms or other papers or documents, is not permitted on the property.

B. Enforcement and Fines.

The Board of Directors may impose fines in such reasonable sums as they deem appropriate, not to exceed: (i) Fifty Dollars (\$50.00) per first offense violation; (ii) One Hundred Dollars (\$100.00) per second offense violation; and (iii) One Hundred Dollars (\$100.00) per week thereafter, until the violation is remedied, against Owners for violations of the Condominium documents, including the Rules and Regulations, by Owners or their guests or lessees. Each day of continuing violation shall be a separate violation. No fine shall be levied until the Owner(s) has been given an opportunity for a hearing. The hearing must be held before a committee of other Owners. If the committee does not agree with the fine, the fine may not be levied. The procedure of the hearing shall be, at a minimum, as follows:

The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

(i) A statement of the date, time and place of the hearing;

(ii) A statement of the provisions of the Master Deed, Bylaws, or Rules which have allegedly been violated; and

(iii) A short and plain statement of the matters asserted by the Association, including the amount of any proposed fine or damage charge; and

(iv) A statement that it allows the Owner a reasonable time, by a specified date, to cure the violation and avoid the fine unless the Owner was given notice and a reasonable opportunity to cure a similar violation within the preceding twelve (12) months.

C. Opportunity to Respond.

The party against whom the fine may be levied shall have an opportunity to respond, to present evidence and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the Association.

D. Compliance with Documents. All Owners and every lessee, guest or visitor of a Owner shall comply with all of the terms, conditions, covenants, restrictions and limitations contained in the Master Deed, the Articles and the Bylaws.

E. Rule Changes. The Board reserves the right to change or revoke existing rules and regulations and to make such additional rules and regulations from time to time as, in its opinion, shall be necessary or desirable for the safety and protection of the buildings and their occupants, to promote cleanliness and good order of the Condominium Property and to assure the comfort and convenience of Owners; provided, the same shall be subject to the restrictions on such changes, amendments or modifications set forth in the Master Deed and Bylaws.

F. Location for Posting Notices. All notices of Owner meetings and meetings of the Board shall be posted in an area of the Condominium Property designated by the Board from time to time as the location for posting of such notices.

APPENDIX A

Definitions

1. "AAA" has the meaning assigned thereto in Section XXXVI.C.
2. "Act" has the meaning assigned thereto in the preamble to this Master Deed.
3. "Architect" has the meaning assigned thereto in Section XXXVI.A.
4. "Articles" means the filed Articles of Incorporation of the Association in the form of Exhibit E attached hereto.
5. "Association" means The Pointe Condominium Association, Inc., a South Carolina nonprofit corporation.
6. "Board" has the meaning assigned thereto in Article XXXI.
7. "Bound Party" has the meaning assigned thereto in Section XXXVII.A.
8. "Bylaws" means the bylaws of the Association substantially in the form of Exhibit G attached hereto.
9. "Common Elements" means, collectively, the General Common Elements and the Limited Common Elements and "Common Element" means any one of them.
10. "Common Expense(s)" means the expenses incurred or anticipated to be incurred by the Association for the general benefit of all Units, including, but not limited to (a) those expenses incurred for maintaining, repairing, replacing, and operating the Common Elements, including the Limited Common Elements; (b) expenses determined by the Association to be Common Expenses and which are lawfully assessed against Owners; (c) expenses declared to be Common Expenses by the Act or the Condominium Instruments, or by the Board of the Association, including master utility expenses; and (d) reasonable reserves established for the payment of any of the foregoing.
11. "Condominium Instruments" means this Master Deed and all exhibits to this Master Deed, including the Bylaws, the Articles, the rules and regulations of the Association, and the Plat and Plans, all as may be supplemented or amended from time to time.
12. "Contractor" has the meaning assigned thereto in Section XXXVI.A.
13. "Director" means any Person serving on the Board of the Association.
14. "Dispute" has (a) the meaning assigned thereto in Article XXXVI.C with respect to the Limited Warranty and the Unit Limited Warranty, and (b) the meaning assigned thereto in Section XXXVII.A with respect to any other application or usage.
15. "Eligible Mortgagees": Those holders of first lien Mortgages secured by Units in the Condominium who have provided notice to the Association of their interests as set forth in Section XIII.E of this Master Deed
16. "General Common Elements" has the meaning assigned thereto in Section V.B.
17. "Grantor" has the meaning assigned thereto in the preamble to this Master Deed.

18. "Limited Common Elements" has the meaning assigned thereto in Section V.C.
19. "Limited Warranty" means the Limited Warranty more particularly described in Section XXXVI.A.
20. "Master Deed" means this Master Deed of The Pointe Horizontal Property Regime, as the same may be amended, restated, supplemented or otherwise modified from time to time.
21. "Mortgage" means any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance for the purpose of securing the performance of an obligation.
22. "Mortgagee" means the holder of any Mortgage.
23. "Occupant" means any person occupying all or any portion of a Unit for any period of time, regardless of whether such person is a tenant or the Owner of such property.
24. "Owner" or "Unit Owner" means each record title holder of a Unit within the Regime, but shall not include a Mortgagee.
25. "Person" means any individual, corporation, limited liability company, firm, association, partnership, trust, or other legal entity.
26. "Plans" has the meaning assigned thereto in Section XXXVI.A.
27. "Plat" has the meaning assigned thereto in Article II.
28. "Plot Plans" has the meaning assigned thereto in Article II.
29. "Real Property" has the meaning assigned thereto in Article I.
30. "Regime" has the meaning assigned thereto in the preamble to this Master Deed.
31. "Unit Limited Warranty" has the meaning assigned thereto in Section XXXVI.B.
32. "Unit Warranty Period" has the meaning assigned thereto in Section XXXVI.B.
33. "Units" has the meaning assigned thereto in Article V and "Unit" is any one of them.
34. "Warranty Period" has the meaning assigned thereto in Section XXXVI.A.
35. "Work" has the meaning assigned thereto in Section XXXVI.A.