

BY-LAWS
OF
TUPELO BAY GOLF VILLAS II CONDOMINIUM ASSOCIATION
A SOUTH CAROLINA NON-PROFIT CORPORATION

TUPELO BAY
GOLF VILLAS II



BY-LAWS
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Article 1
General

1.1. Applicability.

These By-Laws (“**By-Laws**”) provide for the governance and administration of Tupelo Bay Golf Villas II Horizontal Property Regime (the “**Regime**” or “**Condominium**”) in accordance with the South Carolina Horizontal Property Act, S.C. Code Ann. (1976), §27-31-10, *et seq.*, as amended (the “**Act**”), the Articles of Incorporation for Tupelo Bay Golf Villas II Condominium Association filed with the South Carolina Secretary of State, as they may be amended (the “**Articles**”), the Master Deed for Tupelo Bay Golf Villas II Horizontal Property Regime, executed by Little River Corporation (“**Declarant**”) and recorded in the Office of the Registrar of Deeds for Horry County, South Carolina, as it may be amended (the “**Master Deed**”), and South Carolina law.

1.2. Name.

The name of the corporation is Tupelo Bay Golf Villas II Condominium Association (the “**Association**”).

1.3. Principal Office.

The Association's principal office shall be located in Horry County, South Carolina. The Association may have such other offices as the Board may determine or as the Association's affairs require.

1.4. Definitions.

The words used in these By-Laws shall be given their normal, commonly understood definitions. Capitalized terms shall have the meaning ascribed to them in the Master Deed, and subsequent amendments. The term “**majority**,” as used in these By-Laws, means those votes, Owners, or other group, as the context may indicate, totaling more than 50% of the total eligible number.

The terms and conditions of the Master Deed, including, but not limited to, provisions of the Master Deed prescribing duties, responsibilities and powers concerning property and Association administration and management; member voting; levying assessments for the maintenance, repair and replacement of Common Elements and limited Common Elements of the Regime; adoption of

Rules and Regulations; imposition of fines; remedies for violations of covenants, conditions and restrictions of the Master Deed and these Bylaws; mandatory and voluntary alternative dispute resolution; reconstruction of the Regime and application of insurance proceeds in the event of a casualty loss are hereby incorporated in these Bylaws by reference, and shall apply, pursuant to and as may be required by the Horizontal Property Act, as if fully set forth herein. Conflicting provisions of the Articles of Incorporation, these Bylaws and Master Deed shall be resolved pursuant to Section 8.3 below of these Bylaws.

1.5 Purpose.

The Association shall be responsible for administering the Condominium, establishing the means and methods of collecting the contributions and assessments to the Common Expenses, arranging for the management of the Condominium, and performing all of the other acts that may be required to be performed by the Association by the Act and the Master Deed. Except as to those matters which either the Act, the Master Deed, or the South Carolina Nonprofit Corporation Act, S.C. Code Ann. (1994), 33-31-101, *et seq.*, as amended, specifically make subject to a vote of the Ownership, the Board may carry out such responsibilities without a vote of the Ownership.

Article 2 **Ownership and Voting Rights**

2.1. Ownership.

The Owner of each Unit in the Condominium shall automatically become an Owner of the Association (“**Owner**”) upon taking record title to such Unit and shall remain an Owner for the entire period of ownership. If more than one Person holds record title to a Unit, the Ownership shall be shared in the same manner as the title, but there shall be only one Ownership and one vote per Unit, as further provided in the Master Deed.

Association Ownership does not include Persons who hold an interest in a Unit merely as security for the performance of an obligation, and the giving of a security interest shall not terminate an Owner’s Ownership. Ownership appurtenant to the Unit shall be transferred automatically by transfer of record title to the Unit and may be transferred only in connection with the transfer of record title.

2.2. Voting.

Each Unit shall be allocated votes in accordance with the percentage ownership in the Condominium property as a whole as set forth in Exhibit “C” to the Master Deed, which are incorporated by this reference. Each Unit shall be entitled to vote on all matters put to a vote of the Owners. In the event the Owner is a corporation, limited liability company, partnership, trust, or other legal entity, other than a natural person, the vote may be cast by the president, managing partner, Owner, manager, executor, or chief executive officer of such legal entity or his or her designee. When more than one Person owns a particular Unit, the vote for such Unit shall be exercised as they determine between or among themselves, but in no event shall more than one vote

be cast with respect to any Unit. In the event that two or more Persons representing a Unit attempt to cast the vote for such Unit, such Persons shall not be recognized, and such vote shall not be counted.

No Owner shall be eligible to vote, either in person or by proxy, or to be elected to the Board, if that Owner is shown on the books or management accounts of the Association to be more than 60 days delinquent in any payment due the Association or is under suspension for the infraction of any provision of the Master Deed, these By-Laws, or any rule. If the vote attributable to any Unit has been suspended, neither the vote, the Unit to which it is attributable, nor the Owner thereof shall be counted for purposes of determining the number of eligible votes, Owners, or Units with respect to any matter requiring approval under the Governing Documents.

To the extent allowed by South Carolina law, an Ownership vote on any matter may be conducted at a meeting or by mail, facsimile transmission, electronic message, a secure web-based voting system, or any combination of these methods, as provided in Sections 2.4 and 3.4. The Board shall establish voting procedures to provide reasonable assurance that the person casting the vote is the Owner or the Owner's proxy pursuant to Section 2.3.

Except as otherwise specifically provided in the Governing Documents, any decision requiring a vote or approval of the Owners shall be determined by a majority of the total eligible votes cast.

2.3. Proxies.

Owners may vote in person or by proxy, subject to the limitations of South Carolina law and subject to any specific provision to the contrary in the Master Deed or these By-Laws. Every proxy shall be in writing, shall identify the Unit for which it is given, shall be signed by the Owner or the Owner's duly authorized attorney-in-fact, and shall be dated and filed with the Association's Secretary prior to the meeting for which it is to be effective. Unless the proxy specifically provided otherwise, a proxy shall be presumed to cover all votes which the Owner giving such proxy is entitled to cast, and in the event of any conflict between two or more proxies purporting to cover the same voting rights, the later dated proxy shall prevail, or if dated as of the same date, both shall be deemed invalid.

Every proxy shall be revocable and shall automatically cease (a) if the Owner attends the meeting and votes in person, (b) upon conveyance of any Unit for which it was given, (c) upon the Secretary's receipt of written notice of revocation of the proxy or of the death or judicially declared incompetence of a Owner who is a natural person, or (d) 11 months from the date of the proxy, unless a shorter period is specified in the proxy.

2.4. Action Without a Meeting.

Unless the South Carolina Nonprofit Corporation Act, S.C. Code Ann. § 33-31-101, *et seq.*, as amended, or the Condominium Instruments require(s) action to be taken at a meeting of the Owners, any action requiring consent or approval of Owners may be obtained by obtaining the requisite vote or approval at a meeting, by written consent without a meeting pursuant to S.C. Code

Ann. § 33-31-704, or by written ballot without a meeting pursuant to S.C. Code Ann. § 33-31-708. The Association shall maintain any written consents or ballots approving any action in its files for a period of at least four years.

(a) **Approval by Written Consent.** Except in the case where a meeting is required, the approval of Owners may be obtained without a meeting of the Owners and without prior notice if the action is approved by the written consent of Owners representing at least a majority of the total votes in the Association, unless the Condominium Instruments or South Carolina law require a greater number of votes for a specific action. Owner approval must be evidenced by one or more consents in writing or by electronic transmission describing the action taken, signed by the requisite number of Owners, and delivered to the Secretary for filing with the Association's records.

Written notice of approval by written consent shall be given to all Owners who did not sign a consent, and Owner approval pursuant to this subsection (a) shall be effective 10 days after such written notice is given.

(b) **Approval by Ballot.** Except in the case where a meeting is required, the approval of Owners may be obtained by ballot without a meeting if the Association delivers a ballot in writing or by electronic transmission to every Owner entitled to vote on the matter. The ballot form for obtaining any such Owner approval shall: (i) set forth each proposed action; and (ii) provide an opportunity to vote for or against each proposed action. In addition, the ballot form or the solicitation for votes by ballot shall: (A) indicate the number of responses needed to meet the quorum requirements; (B) state the percentage of approvals necessary to approve each matter other than election of directors; (C) specify the time by which a ballot must be received by the Association in order to be counted; (D) identify the name and location of the Person authorized to receive the ballot on behalf of the Association; and (E) be signed and dated by the voting Owner, and identify the Unit for which such Owner is voting.

Approval by ballot pursuant to this subsection (b) is valid only when: (x) the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting of the Owners; and (y) the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Once submitted to the Association, a ballot may not be revoked.

Article 3

Meetings of Owners

3.1. Place of Meetings.

The Association shall hold meetings at the Association's principal office in Horry County, South Carolina, or at such other suitable place as the Board may designate from time to time.

3.2. Association Meetings.

(a) **Annual Meetings.** The first annual meeting of the Owners of the Association shall be held within one year of the date of incorporation. Subsequent annual meetings shall be held within 30 days of each anniversary of the first annual meeting at a time, date, and place set by the Board.

(b) **Special Meetings.** The President or the Secretary may call special meetings of the Owners for any purpose, at any time. In addition, the President or the Secretary shall call a special meeting if so directed by two or more members of the Board or within 30 days after receipt of a written petition stating the purpose of the meeting and signed by Owners representing at least 25% of the total votes in the Association. Any such petition shall state the purpose or purposes for which the meeting is requested and the issue or issues to be considered by the membership, which issues shall be limited to matters upon which the Owners are entitled to vote under the Act, the South Carolina Nonprofit Corporation Act, or the Condominium Instruments.

3.3. Notice of Meetings.

(a) At least 10 but not more than 60 days (or, if notice is delivered by means other than first class or registered mail, at least 30 but not more than 60 days) before any meeting of the membership, the President, the Secretary, or the officers or other persons calling a meeting of the Owners shall deliver or cause to be delivered to each Owner written notice stating the place, day, and hour of the meeting. In the case of a special meeting or when otherwise required by statute, the Master Deed, or these By-Laws, the purpose or purposes for which the meeting is called shall also be stated in the notice. The Association shall give notice of a matter an Owner intends to raise at the meeting if: (i) requested in writing to do so by a person entitled to call a special meeting; and (ii) the request is received by the President or Secretary at least 10 days before the Association sends out notice of the meeting. No business shall be transacted at a special meeting except as stated in the notice. Such notice shall be delivered by such means as permitted under Section 8.3.

The mailing or delivering of a notice of meeting in the manner provided in this Section shall be considered proper service of notice.

(b) The Board shall set a record date for determining who is entitled to receive notice of an Association meeting, which shall not be earlier than the 70th day before the meeting date, and shall prepare an alphabetical list of the names of all Persons entitled to vote, listing such Persons by membership class and indicating (i) the address of each Person, and (ii) the Percentage Interest vote each Person is entitled to cast at the meeting, according to Exhibit "C" of the Master Deed. Not later than the day after the date notice of the meeting is given, and continuing through the meeting, the list shall be made available at the Association's principal office or at a reasonable place in the County in which the meeting will be held, as identified in the meeting notice, for inspection and copying by Owners entitled to vote at the meeting, or their agents, for the purpose of communication with other Owners concerning the meeting. The Association shall also make the list available at the meeting for inspection at any time during the meeting or any adjournment of the meeting.

3.4. Electronic Participation in Meetings.

To the extent allowed by South Carolina law, the Association may hold Association meetings and/or allow Owners to participate in any Association meeting by conference telephone or similar communications equipment or another suitable electronic communications system, including videoconferencing technology or the Internet, if the telephone or other equipment or system permits each person participating in the meeting to communicate with all other persons participating in the meeting. If voting is to take place at the meeting, the Association must implement measures to verify that every Owner voting at the meeting by means of remote communication is sufficiently identified.

3.5. Waiver of Notice.

Waiver of notice of an Association meeting shall be deemed the equivalent of proper notice. Any Owner may waive, in writing, notice of any Association meeting, either before or after such meeting. An Owner's attendance at a meeting shall be deemed a waiver by such Owner of notice of the time, date, and place thereof, unless the Owner specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting also shall be deemed a waiver of notice of all business transacted at such meeting unless an objection on the basis of lack of proper notice is raised before the business is put to a vote.

3.6. Adjournment of Meetings.

If any Association meeting cannot be held because a quorum is not present, the Owners representing a majority of the votes present at such meeting may adjourn the meeting to a time at least five but not more than 30 days from the scheduled date of the original meeting. At the reconvened meeting, if a quorum is present, any business may be transacted which might have been transacted at the meeting originally called. If those in attendance at the original meeting do not fix a time and place for reconvening the meeting, or if for any reason a new date is fixed for reconvening the meeting after adjournment, the Board shall provide notice to the Owners of the time and place for reconvening the meeting in the manner prescribed for regular meetings.

Owners present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the departure of enough Owners to leave less than a quorum, provided at least a majority of the votes required to constitute a quorum must approve any action taken.

3.7. Quorum.

Except as these By-Laws or the Master Deed otherwise provide, the presence of Owners representing a majority of the total votes in the Association, in accordance with the percentages assigned to each Unit on Exhibit "C" of the Master Deed, shall constitute a quorum at all Association meetings, and the casting of ballots representing 51% of the total votes in the Association shall constitute a quorum for any membership vote conducted by means other than at a meeting.

3.8. Conduct of Meetings.

The President or a Board-approved designee shall preside over all Association meetings. The Secretary shall ensure that minutes of the meetings are kept and that all resolutions adopted and all other transactions occurring at such meetings are kept with the Association's books.

3.9. Roster of Unit Owners.

Each Owner shall file with the Association at the time of purchase, a copy of the deed or other document showing ownership of the Unit and the Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

Article 4

Board of Directors: Selection, Meetings, Powers

A. Composition and Selection.

4.1. Governing Body, Number and Qualification.

The affairs of the Association shall be governed by a Board consisting of three or five directors, as specified below, each of whom shall have one equal vote on matters coming before the Board. Except for those directors appointed by Declarant during the Declarant Control Period, the directors shall be Owners or spouses of Owners. In the case of an Owner which is a corporation, partnership, limited liability company, trust, or other legal entity, the officer, director, partner, trustee, employee, or other individual whom the Owner designates in writing to the Association's Secretary as the representative of such Owner shall be eligible to serve as a director; provided, any such individual serving as a director shall be deemed to have resigned as a director upon the Association's receipt of notice from the designating Owner of termination of such individual's relationship with such Owner. No more than one Person at a time may serve as a director for any one Unit.

4.2. Selection of Directors and Term of Office.

(a) ***Directors During the Declarant Control Period.*** The Board initially shall consist of three directors, each of whom shall serve, and may be removed and replaced, at the discretion of Declarant during the Declarant Control Period. Declarant may, but shall not be obligated to, permit the Owners to elect one or more directors to serve during the Declarant Control Period and, in such event, the number of directors on the Board may be increased by Board resolution to a total of five. The terms of all such directors, whether appointed or elected pursuant to this subparagraph, shall expire upon election of their successors pursuant to Section 4.2(b). As defined in the Master Deed,

“Declarant Control Period” shall mean the period of time which shall expire upon the first to occur of the following:

- (i) December 31, 2028;
- (ii) after conveyance by Declarant, in the ordinary course of business to persons other than a successor Declarant, of one hundred percent of the maximum number of Units to be contained in all Phases of the Project; or
- (iii) the date the Declarant surrenders such right by amendment to the Master Deed executed and filed of record by Declarant.

(b) *Directors After Declarant Control Period.* Upon termination of the Declarant Control Period, the number of directors shall be fixed at five. Within 60 days thereafter, the President shall call a meeting of the Owners at which an election shall be held to elect all five directors. The three candidates receiving the greatest number of votes shall be elected to serve until the second annual meeting following their election and the two candidates receiving the next greatest number of votes shall be elected to serve until the first annual meeting following their election; provided, in the event that two or more candidates receive the same number of votes and such determination is not possible, the directors shall decide among themselves who shall serve which terms. Upon expiration of the initial term of each director so elected and thereafter, successors shall be elected to serve for two-year terms or until their successors are elected, whichever is longer. Directors may be elected to serve any number of consecutive terms.

(c) *Nominations.* Prior to any election of directors, the Board may appoint a Nominating Committee consisting of at least one member of the Board and at least two other Owners of the Association who are not then serving as directors. The Nominating Committee may nominate any number of qualified individuals, but not less than the number of directors to be elected. The members of the Nominating Committee and the Committee's nominations shall be announced at least 14 days prior to the election.

Nominations also shall be allowed from the floor, if the election is held at a meeting, or if the election is held by ballot without a meeting, space shall be provided on the ballot to write in the name of a candidate. Each candidate nominated prior to the balloting shall be given a reasonable opportunity to communicate his or her qualifications to the membership prior to the close of the balloting. No Member shall be nominated for election to the Board, nor permitted to run for election, if more than 30 days past due in the payment of any assessment. Failure to comply with this paragraph shall not invalidate the election of directors who were not nominated in accordance with the provisions hereof.

(d) **Election Procedures.** For each election, Owners eligible to vote shall be entitled to cast the entire vote attributable to their respective Units for each directorship to be filled. There shall be no cumulative voting. That number of candidates equal to the number of positions to be filled who receive the most votes shall be elected. Voting shall be by written ballot unless dispensed with by unanimous consent at the meeting at which the election is to be conducted.

4.3. Removal of Directors.

At any regular or special meeting of the Association duly called, any Owner-elected director may be removed, with or without cause, by a majority of the total votes represented in person or by proxy at such meeting, and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the Owners shall be given at least 10 days' notice of the calling of the meeting and the purposes thereof and shall be given an opportunity to be heard at the meeting prior to a vote being taken on the issue of his removal. Additionally, any Owner-elected director who has had three consecutive unexcused absences from Board meetings, or who is more than 60 days delinquent in the payment of any assessment, may be removed from office upon the affirmative vote of a majority of the total number of directors.

4.4. Vacancies.

Vacancies on the Board caused by any reason, other than the removal of a director by vote of the membership or by Declarant, may be filled by a vote of a majority of the remaining directors, even though less than a quorum, at any meeting of the Board. Each Person so selected shall serve until a successor shall be elected at the next annual or special meeting of the membership to fill the unexpired portion of the term. Vacancies on the Board caused by removal of a director by vote of the membership shall be filled by a vote of the membership in the same manner as permitted for removal under Section 4.3.

B. Meetings.

4.5. Organizational Meetings.

The first meeting of the Board after each election of directors shall be held within 10 days after the election at such time and place as a majority of the directors may determine.

4.6. Regular Meetings.

The Board shall hold regular meetings at such time and place as a majority of the directors shall determine, but the Board shall meet at least four times during each fiscal year with at least one meeting per quarter. No notice shall be required for Board meetings held in accordance with a regular schedule which the Board has adopted by resolution.

4.7. Special Meetings.

The President, Vice President, or any two directors may call a special meeting of the Board.

4.8. Notice; Waiver of Notice.

(a) Notices of Board meetings shall specify the time and place of the meeting and, in the case of a special meeting, the nature of any special business to be considered. The Board shall notify each director of meetings by: (i) personal delivery; (ii) first class mail, postage prepaid; (iii) telephone communication, either directly to the director or to a person at the director's office or home who would reasonably be expected to communicate such notice promptly to the director; or (iv) facsimile, electronic mail, or other electronic communication device, with printed confirmation of successful transmission. All such notices shall be given at or sent to the director's telephone number, fax number, electronic mail address, or sent to the director's address as shown on the Association's records. The Board shall deposit notices sent by first class mail into a United States mailbox at least five business days before the day of the meeting. The Board shall give notices by personal delivery, telephone, or electronic communication at least 72 hours before the time set for the meeting.

(b) Transactions of any Board meeting, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (i) a quorum is present, and (ii) either before or after the meeting each director not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting also shall be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

4.9. Telephonic Participation in Meetings; Remote Meetings.

(a) Members of the Board or any committee the Board designates may participate in a Board or committee meeting by conference telephone or similar communications equipment through which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence at such meeting.

(b) A meeting of the Board, or of any committee designated by the Board, may be held by means of a remote electronic communications system, including videoconferencing technology or the Internet, but only if: (i) each person entitled to participate in the meeting consents to the meeting being held by means of that system; and (ii) the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant.

4.10. Quorum of Board.

At all Board meetings, a majority of directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the Board's decision, unless South Carolina law, these By-Laws, or the Master Deed specifically provide otherwise. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the departure of directors, if at least a majority of the required quorum for that meeting approves any action taken. If the Board cannot hold a meeting because a quorum is not present, a majority of the directors present may adjourn the meeting to a

time not less than five nor more than 30 days from the date of the original meeting. At the reconvened meeting, if a quorum is present the Board may transact, without further notice, any business it might have transacted at the original meeting.

4.11. Conduct of Meetings.

The President or any designee the Board approves by resolution shall preside over all Board meetings. The Secretary shall ensure that minutes of the meetings are kept and that all resolutions and all transactions occurring at such meetings are included in the Association's records. Except as modified or dispensed with by Board resolution, *Roberts Rules of Order* (the then latest edition) shall govern the conduct of the meetings of the Board when not in conflict with the Act, the Condominium Instruments, or any Board resolution.

4.12. Open Meetings; Executive Session.

(a) Subject to the provisions of Section 4.12(b) and Section 4.13, all Board meetings shall be open to all Owners, but only directors may participate in any discussion or deliberation unless a director requests that attendees be granted permission to speak. In such case, the President may limit the time any such individual may speak.

(b) Despite the above, the President or presiding Board member may adjourn any Board meeting and reconvene in executive session, and may exclude persons other than directors, to discuss matters of a sensitive nature, such as proposed, pending, or threatened litigation, personnel matters, or other matters of business of a similar nature or as specified by law. The nature of any and all business to be considered in executive session shall first be announced in open session.

4.13. Action Without a Formal Meeting.

Any action to be taken or which may be taken at a Board meeting may be taken without a meeting if a written consent setting forth the action so taken is signed and dated by the number of directors that would be required to approve the same action at a Board meeting at which all of the directors were present and voting. Such consent shall have the same force and effect as a vote at a meeting. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. The Board shall promptly notify all directors of any action so approved and the effective date of such action.

C. Powers and Duties.

4.14. Powers.

The Board shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Association's affairs, perform the Association's responsibilities, and exercise the Association's rights as set forth in the Condominium Instruments, and as provided by law. The Board may do or cause to be done on the Association's behalf all acts and things except those which the Condominium Instruments or South Carolina law require to be

done and exercised exclusively by the membership. The Board may enter into contracts on behalf of the Association with any Person for the performance of various duties and functions as it deems appropriate in the exercise of its business judgment. Except to the extent restricted by law, the Board may transfer any and all functions of the Association, in whole or in part, to any other entity.

4.15. Duties.

In addition to such other duties as the Condominium Instruments may specifically impose, the Board shall be responsible for the following duties:

(a) preparing and adopting an annual budget, in which there shall be established the contribution of each Owner to the Common Expenses;

(b) making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment. (Unless the Board otherwise specifies, the annual assessment for each Unit's proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month);

(c) providing for the operation, care, upkeep, and maintenance of the Common Elements and such other areas as are designated as Association maintenance property under the Master Deed or the Master Declaration;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, repair, and replacement of the Common Elements and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association;

(f) opening of bank accounts on behalf of the Association and designating the signatories required;

(g) making or contracting for the making of repairs, additions, and improvements to, or alterations of the Common Elements in accordance with the other provisions of the Master Deed and these By-Laws, after damage or destruction by fire or other casualty;

(h) obtaining and carrying insurance against casualties and liabilities, as provided in the Act and the Master Deed, and paying the premium cost thereof;

(i) paying the costs of all services rendered to the Association or the Owners and not directly chargeable to specific Owners;

(j) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;

(k) imposing sanctions and/or fines for violations of, and otherwise enforcing by any legal means, the provisions of the Condominium Instruments and Association rules, and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(l) performing such obligations and duties of the Board as are required under the Master Deed, the By-Laws, the Master Declaration, and cooperating with the Master Association on all matters;

(m) making available to any prospective purchaser of a Unit, any Owner, and the holders, insurers, and guarantors of any Mortgage on any Unit, current copies of the Condominium Instruments and all other books, records, and financial statements of the Association as provided in Article 8; and

(n) indemnifying a director, officer or committee member, or former director, officer or committee member of the Association to the extent such indemnity is required by South Carolina law, the Articles of Incorporation, or these By-Laws.

(o) to adopt and publish Rules in accordance with the provisions of the Master Deed and to establish penalties and fines for infractions thereof, including, but not limited to, the authority to adopt rules and regulations which govern activities within the Condominium Common Areas, Limited Common Areas and Units which may, in the judgment of the Board, be dangerous or hazardous to Owners or their health; and

(p) to suspend the voting rights and rights to use any facilities within the Common Area during any period during which an Owner shall be in default in the payment of assessments or delinquent in any amount due to the Association and for any other infraction of the Condominium Instruments in accordance with the provisions of the Master Deed and these By-Laws.

(q) to require the giving of fidelity insurance by any official or any employee dealing or having to do with funds, monies, or valuables of the Owners and the Association shall pay the premiums therefor.

Article 5 **Officers**

5.1. Officers.

The Association's officers shall be a President, Vice President, Secretary, and Treasurer, all of whom shall be appointed by Declarant during the Declarant Control Period and thereafter shall be elected by and from the Board. The Board may appoint such other subordinate officers as in its judgment may be necessary. The President and Secretary shall be directors; other officers may, but

need not, be directors. The Board may appoint such other officers, including one or more Assistant Secretaries and Assistant Treasurers, as it shall deem desirable, such officers to have such authority and perform such duties as the Board prescribes. Any two or more offices may be held by the same person, except the offices of President and Secretary.

5.2. Election and Term of Office.

The Board shall elect the Association's officers annually at the first Board meeting following each annual meeting of the Association, and each officer shall hold office and serve at the pleasure of the Board and until their successors are elected.

5.3. Removal and Vacancies.

Upon the affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, whenever in its judgment the Association's best interests will be served, and the Board may fill any vacancy in any office arising because of death, resignation, removal, or otherwise, for the unexpired portion of the term.

5.4 President.

The President shall be the chief executive officer of the Association and shall preside at all meetings of the Association and of the Board. The President shall have all the general powers and duties which are incidental to the office of the president of a corporation organized under the South Carolina Nonprofit Corporation Act and/or delegated to him or her by the Board, including but without limitation thereto, the execution of documents, deeds and papers for and on behalf of the Association, and the appointment of committees from and among the Owners to help in the management of the affairs of the Association.

5.5 Vice President.

The Vice President shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting.

5.6 Secretary.

The Secretary shall keep the minutes of all meetings of the Association and of the Board and shall have charge of such books and papers as the Board may direct and shall, in general, perform all duties incidental to the office of the secretary of a corporation organized in accordance with South Carolina law. In the event of a vacancy in the office of Vice President, the Secretary shall act in the President's absence and shall have all the powers, duties, and responsibilities of the President when so acting.

5.7 Treasurer.

The Treasurer shall have the responsibility for the Association's funds and securities and shall, together with such managing agent, be responsible for keeping full and accurate financial

records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Association in such depositories as the Board may designate from time to time. The Treasurer shall cause the budget to be prepared as provided below. The Association may retain a managing agent to assist the Treasurer in the performance of his duties.

5.8. Resignation.

Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at a later time specified therein. Unless the resignation specifies, acceptance of such resignation shall not be necessary to make it effective.

Article 6 **Management and Administration**

6.1. Compensation of Directors and Officers.

The Association shall not compensate directors and officers for acting as such unless Owners representing a majority of the total votes in the Association approve such compensation at an Association meeting. The Association may reimburse any director or officer for expenses he or she incurs on the Association's behalf upon approval of a majority of the other directors. Nothing herein shall prohibit the Association from compensating a director or officer, or any entity with which a director or officer is affiliated, for services or supplies he or she furnishes to the Association in a capacity other than as a director or officer pursuant to a contract or agreement with the Association. However, such director must make known his or her interest to the Board prior to entering into such contract, and a majority of the Board, excluding any interested director, must approve such contract.

6.2. Conflicts of Interest.

An officer or director shall not be precluded from entering into a contract and being compensated for services or supplies furnished to the Association in a capacity other than as an officer or director, provided that (a) the officer's or director's interest is disclosed to the Board, and (b) the contract is approved by a majority of the directors present at a meeting of the Board at which a quorum is established, excluding any director having an interest in the transaction (although any such director may be counted for purposes of establishing a quorum). The interested director shall be entitled to be present at any meeting at which the proposed contract is discussed and to discuss the proposed contract unless another director requests that he or she leave the room during the discussion.

6.3 Managing Agent.

The Association, acting through the Board, may employ for the Condominium a professional management agent or agents at a compensation established from time to time by the Board to perform such duties and services as the Board shall authorize. The Board may delegate such powers

as are necessary to perform the manager's assigned duties but shall not delegate policy-making authority or ultimate responsibility for those duties set forth in Section 4.15. Declarant or an affiliate of Declarant may be employed as managing agent or manager. The Board may delegate to one of its members the authority to act on the Board's behalf on all matters relating to the duties of the managing agent or manager, if any, which might arise between Board meetings.

The Association shall not be bound, either directly or indirectly, by any management contract executed during the Declarant Control Period unless such contract contains a right of termination which may be exercised by the Association, with or without cause and without penalty, at any time after termination of the Declarant Control Period upon not more than 90 days' written notice.

No remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; anything of value received shall benefit the Association. Any financial or other interest which the managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board.

6.4 Committees.

The Board may establish such committees as it deems desirable to serve such purposes as the Board may designate by resolution establishing the committee. Unless such resolution otherwise provides, the members of a committee shall be appointed by the Board and shall serve at the pleasure of the Board. The Board may remove any committee member, with or without cause, at any time and with or without a successor being named.

6.5 Agreements, Contracts, Deeds, Leases, Checks, and Other Instruments.

All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two officers or by such Person or Persons as may be designated by resolution of the Board.

6.6 Borrowing.

The Association, acting through the Board, shall have the power to borrow money for the purpose of repair or restoration of improvements for which the Association has maintenance responsibility without the approval of the Owners of the Association. The Association, acting through the Board, may also borrow money for other purposes; provided, the Board shall obtain membership approval in the same manner as required for a special assessment under the Master Deed if the proposed borrowing is (a) for the purpose of modifying or improving the Common Elements, the Units, or other improvements beyond the initial standard or adding amenities to the Condominium, or (b) for any other purpose if the total amount of such borrowing, together with all other debt incurred within the previous 12-month period, exceeds or would exceed 20% of the Association's budgeted gross expenses for that fiscal year.

6.7 Indemnification of Officers, Directors, and Committee Members.

The Association shall indemnify every officer, director, and committee member against all damages and expenses, including counsel fees, reasonably incurred in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board) to which he or she may be a party by reason of being or having been an officer, director, or committee member, except that the Association shall have no obligation to indemnify any individual against liability or expenses incurred in connection with a proceeding:

(a) brought by or in the right of the Association, although it may reimburse the individual for reasonable expenses incurred in connection with the proceeding if it is determined, by the court or in the manner provided above, that the individual met the relevant standard of conduct under South Carolina law; or

(b) to the extent that the individual is adjudged liable for conduct that constitutes:

(i) appropriation, in violation of his or her duties, of any business opportunity of the Association; or

(ii) intentional misconduct or knowing violation of the law; or

(iii) an unlawful distribution to members, directors or officers; or

(iv) receipt of an improper personal benefit.

This right to indemnification shall not be exclusive of any other rights to which any present or former officer, director, or committee member may be entitled. The officers and directors of the Association shall not be liable to the Co-Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Association shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

6.8 Accounts and Reports.

(a) The following accounting standards shall be followed unless the Board by resolution specifically determines otherwise:

(i) accounting and controls should conform to generally accepted accounting principles; and

(ii) cash accounts of the Association shall not be commingled with any other accounts.

(b) Commencing at the end of the quarter in which the first Unit is sold and closed, financial reports shall be prepared for the Association at least quarterly containing:

- (i) an income statement reflecting all income and expense activity for the preceding period;
- (ii) a statement reflecting all cash receipts and disbursements for the preceding period;
- (iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;
- (iv) a balance sheet as of the last day of the preceding period; and
- (v) a delinquency report listing all Owners who are delinquent in paying any assessments at the time of the report (any assessment or installment thereof shall be considered to be delinquent on the 30th day following the due date unless the Board specifies otherwise by resolution).

(c) An annual report consisting of at least the following shall be made available to all Owners within 120 days after the close of the fiscal year: (i) a balance sheet; (ii) an operating (income) statement; and (iii) a statement of changes in financial position for the fiscal year. Such annual report shall be prepared on an audited, reviewed, or compiled basis, as the Board determines, by an independent public accountant according to generally accepted accounting principles.

6.9 Fiscal Year.

The fiscal year shall be set by resolution of the Board. In the absence of a resolution by the Board, the fiscal year shall run from January 1 of each year until December 31 of that year.

6.10 Books and Records.

All Owners of the Association, every director, and any holder, insurer or guarantor of a first Mortgage on a Unit, or the duly appointed representative of any of the foregoing, shall, upon written request to the Association, be entitled to inspect the books and records of the Association and current copies of the Condominium Instruments and the Association rules in accordance with the South Carolina Nonprofit Corporation Act, as amended. Such right to inspect shall be limited to purposes reasonably related to the requesting party's interest in a Unit. Such inspection shall be during normal business hours at the office of the Association or such other reasonable place as the Board may designate as the depository of such books and records. The party conducting the inspection shall be entitled to make copies of documents upon payment of the reasonable cost of reproducing the same, except that a director shall be entitled to a copy of documents requested in his or her capacity as a director at the Association's expense.

Article 7

Enforcement Procedures

The Association shall have the power, as provided in the Master Deed, to impose sanctions for any violation of the Condominium Instruments. To the extent specifically required by the Master Deed, the Board shall comply with the following procedures prior to imposition of sanctions:

7.1 Authority and Sanctions.

The Board shall have the power to impose reasonable fines for violations of the Master Deed, By-Laws, or any rule or regulation of the Association, which fines shall constitute a lien upon the Unit owned or occupied by the violator, and to suspend an Owner's or Occupant's right to use recreational facilities of the Condominium or within the Common Elements and the Owner's right to vote, for any violation of any duty imposed under the Master Deed, these By-Laws, or any rules and regulations duly adopted hereunder; provided, nothing herein shall authorize the Association or the Board to limit ingress and egress to or from a Unit. In the event that any occupant of a Unit violates the Master Deed, By-Laws, or a rule or regulation and a fine is imposed, the fine may first be assessed against such Occupant; provided, if the fine is not paid by the Occupant within the time period set by the Board, the Unit Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Act or of the Master Deed, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

7.2 Notice and Response.

The Board or its delegate shall serve the alleged violator with written notice by first class or certified mail: (a) describing the nature of the alleged violation or property damage which is the basis of the proposed sanction or amount due to the Association, as applicable; (b) describing the proposed sanction to be imposed; (c) informing the alleged violator that he or she has 15 days to present a written request for a hearing before the Board or managing agent, if any, to challenge the allegations, the proposed sanction, or both; (d) the name and address to whom any such request for hearing is to be addressed; (e) that the alleged violator shall be entitled to make a statement, and present relevant evidence and witnesses on his or her behalf at the hearing; (f) informing the alleged violator that attorney's fees and costs may be charged to the violator if the delinquency or violations continues after a certain date, or the violation deals with safety or health issues; (g) in the Board's discretion, informing the alleged violator that he or she may avoid the proposed action by curing the violation within a reasonable cure period stated in the notice; and (h) informing the alleging violator that all rights to have the sanction reconsidered are waived if a hearing is not requested within 15 days of the date of the notice.

If the alleged violator cures the violation after the stated cure period, the Board may, but shall not be obligated to, waive the sanction. Such waiver shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person. If a timely request for a hearing is not made, the sanction stated in the notice shall be imposed.

Prior to the effectiveness of sanctions imposed pursuant to this Article, proof of proper notice shall be placed in the minutes of the Board or applicable committee, as applicable. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator or its representative requests and appears at the hearing.

7.3 Hearing.

If a hearing is requested within the allotted 15-day period, the hearing shall be held before the Board or the applicable committee, if one has been appointed. The alleged violator shall be afforded a reasonable opportunity to be heard. The minutes of the meetings of the Board or committee, as applicable, shall contain a written statement of the results of the hearing (*i.e.*, the committee's decision) and the sanction, if any, to be imposed.

7.4 Appeal.

Following any hearing before the committee, if applicable, the violator shall have the right to appeal the decision to the Board. To exercise this right, the violator must deliver a written notice of appeal to the Association's manager, President, or Secretary within 10 days after the hearing date. If the Board conducted the initial hearing, there shall be no further right of appeal.

7.5 Additional Enforcement Rights.

Despite anything to the contrary in this Article 7, the Association, acting through its Board, may elect to enforce any provision of the Act, the Master Deed, these By-Laws, or the rules and regulations by:

- (a) self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations), except that judicial proceedings shall be instituted before the Association may alter or demolish any items of construction undertaken by an Owner; or
- (b) suit a law or in equity to enjoin any violation or to recover monetary damages, or both;

without the necessity for compliance with the procedures set forth in this Article 7. In the event of any such action, to the maximum extent permissible, the Owner or Occupant responsible for the violation for which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred, which amounts shall be a lien against the applicable Unit and enforceable as a delinquent assessment, including foreclosure.

Article 8

Miscellaneous

8.1 Notice.

Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given as provided in the Master Deed.

8.2 Parliamentary Rules.

Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association proceedings when not in conflict with South Carolina law or the Governing Documents.

8.3 Conflicts.

If there are conflicts among the provisions of South Carolina law, the Articles of Incorporation, the Master Deed, and these By-Laws, the provisions of South Carolina law, the Master Deed, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

8.4 Books and Records.

(a) ***Maintenance of Books and Records.*** The Association shall maintain the following books and records, either in written form or in a format capable of conversion into written form within a reasonable time: appropriate accounting records; minutes of all meetings of the Members and the Board; a record of all actions taken by the Members and the Board without a meeting; a record of all actions taken by committees appointed by the Board; a membership roster reflecting the name and mailing address of all Members, in alphabetical order, along with the address of each Unit owned by the Member and the Percentage Interest or number of votes allocated to each Member's Unit(s).

The Association shall maintain at its principal office copies of the following documents:

- (i) its Articles of Incorporation and By-Laws, and all amendments thereto current in effect;
- (ii) Board resolutions relating to the rights, limitations, and obligations of Members;
- (iii) the minutes of all membership meetings and records of all actions approved by the Members for the last three years;
- (iv) all written communications directed to the Members generally within the three most recent years;

- (v) copies of the financial statements for the three most recent years;
- (vi) a list of the names and business or home addresses of its current directors and officers; and
- (vii) its most recent annual report filed with the Secretary of State, if applicable.

(b) *Inspection by Members and Mortgagees.* Within five days after receipt of a written request to inspect the Association's books and records, the Board shall make available for inspection and copying by any Member, any holder, insurer or guarantor of a first Mortgage on a Unit, or the duly appointed representative of any of the foregoing, at any reasonable time and location as the Board may specify, any of the books and records listed in Section 10.4(a) and specified in such written request, provided that such Persons shall only be entitled to inspect the books and records enumerated in Sections 8.4(a)(i) through (vii) if the request for inspection is made in good faith and for a proper purpose, the requesting party describes with reasonable particularity the purpose and the records the party desires to inspect, and the records are directly connected with this purpose.

(c) *Rules for Inspection.* The Board shall establish rules with respect to:

- (i) notice to be given to the custodian of records;
- (ii) hours and days of the week when such an inspection may be made; and
- (iii) payment of the cost of labor and materials for reproducing documents requested.

(d) *Inspection by Directors.* Every director shall have the absolute right at any reasonable time to inspect all Association books, records, and documents and the physical properties owned or controlled by the Association. A director's right of inspection includes the right to make a copy of relevant documents at the Association's expense.

8.5. Notices.

(a) *Form of Notice and Method of Delivery.* Except as otherwise provided in the Declaration or these By-Laws or by South Carolina law, all notices, demands, bills, statements, or other communications under the Declaration or these By-Laws shall be in writing and may be delivered in person, by United States mail, by private carrier, or if the intended recipient has given its prior written authorization to use such method of delivery, by facsimile or electronic mail with written confirmation of transmission.

(b) *Delivery Address.* Notices shall be delivered or sent to the intended recipient as follows:

- (i) if to a Member, at the address, telephone facsimile number, or e-mail address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Unit of such Member; or

(ii) if to the Association, the Board, or a committee of either, at the address, facsimile number, or e-mail address of the principal office of the Association or its managing agent, or at such other address as the Association shall designate by notice in writing to the Members pursuant to this section.

(c) **Effective Date.** Notice sent in accordance with subsections (a) and (b) shall be deemed to have been duly given and effective:

(i) if sent by United States mail, five days after deposited with the U.S. Postal Service, correctly addressed, with first class or higher priority postage prepaid;

(ii) if delivered personally or by private carrier, when actually delivered to the address of the intended recipient, as evidenced by the signature of the person at such address who accepts such delivery; or

(iii) if sent by telephone facsimile or electronic mail, upon transmission, as evidenced by a printed confirmation of transmission.

8.6. Amendment.

Except as provided above, these By-Laws may be amended only by the affirmative vote or written consent of Members representing at least two-thirds of the votes cast at an Association meeting or by written consent or ballots in lieu of a meeting, provided the quorum described in this Section 8.6 is first obtained. In addition, the approval requirements set forth in the Master Deed shall be met, if applicable. Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

The Board shall give at least 30 days written notice of any Association meeting to consider an amendment to these By-Laws, together with a copy or summary of the proposed amendment. For purposes of this Section 8.6, the presence of Members, in person or by proxy, representing 51-percent of the total votes in the Association shall constitute a quorum at any Association meeting to consider an amendment to these By-Laws, and the casting of ballots representing 51-percent of the total votes in the Association shall constitute a quorum for any membership vote by Members conducted by means other than at a meeting. If a quorum is not established at any meeting when initially called or for any membership vote when initially conducted, then the quorum for any subsequent attempt to convene such meeting or conduct such membership vote shall be reduced to 25-percent of the total votes in the Association.

Amendments to these By-Laws shall become effective upon recordation unless a later effective date is specified therein. Any procedural challenge to an amendment must be made within six months of its recordation, or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of these By-Laws.

PREPARED BY & RETURN TO:

AMY W. WATES, ESQ.
MULLEN WYLIE LLC
P.O. Box 1980
Myrtle Beach, SC 29578-1980
awates@mullenwylie.com

**SEVENTH AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR TUPELO BAY**
[BUILDING 1000, PHASE "L", TBGV II HPR]
[CROSS-REFERENCE: DEED BOOK 3102, PAGE 289,
HORRY COUNTY, SC REGISTER OF DEEDS]

THIS SEVENTH AMENDMENT to the *Declaration of Covenants, Conditions, and Restrictions for Tupelo Bay* is made on October 23, 2020, by **LITTLE RIVER CORPORATION**, a South Carolina Corporation, called the **"Declarant"**.

WITNESSETH:

WHEREAS, Declarant imposed upon the property described therein a certain Declaration of Covenants, Conditions and Restrictions for Tupelo Bay, dated May 22, 2006, and recorded in the Office of the Register of Deeds for Horry County in Deed Book 3102, at Page 289 (the **"Declaration"**); and

WHEREAS, Declarant submitted Building #1500, Phase "D", to the *Declaration* by the First Amendment, dated August 31, 2006, and recorded September 8, 2006, in Deed Book 3154, at Page 1116 (the *"First Amendment"*), and submitted Building #1400, Phase "E", to the *Declaration* by Second Amendment, dated December 15, 2006, and recorded December 19, 2006, in Deed Book 3205, at Page 616 (the *"Second Amendment"*), and submitted Building #1200, Phase "F", to the *Declaration* by Third Amendment, dated February 5, 2007, and recorded March 7, 2007, in Deed Book 3227, at Page 460, Horry County Records (the *"Third Amendment"*); and submitted Building #1300, Phase "G", to the *Declaration* by Fourth Amendment, dated April 6, 2007, and recorded April 19, 2007, in Deed Book 3238, at Page 1091, Horry County Records (the *"Fourth Amendment"*); and submitted Building #300, Phase "H", to the *Declaration* by Fifth Amendment, dated November 30, 2007, and recorded December 4, 2007, in Deed Book 3297, at Page 2400, Horry County Records (the *"Fifth Amendment"*); and submitted Building #900, Phase "K", to the *Declaration* by Sixth Amendment, dated December 20, 2010, and recorded December 27, 2018, in Deed Book 4170, at Page 668, Horry County Records (the *"Sixth Amendment"*); and

WHEREAS, Declarant desires by this Seventh Amendment to add and subject to said Declaration pursuant to Article IX of said Declaration, the property described in attached Exhibit "A", which shall be held, sold and conveyed subject to the easements, restrictions, covenants and conditions set forth in the *Declaration*, as amended, which are for the purpose of protecting the value and desirability of and which shall run with the real property described herein, and which shall be binding on all parties having any right, title or interest in the described properties or part thereof, their heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each owner thereof.

NOW THEREFORE, for and in consideration of the premises recited above, **LITTLE RIVER CORPORATION** hereby covenants and agrees as follows:

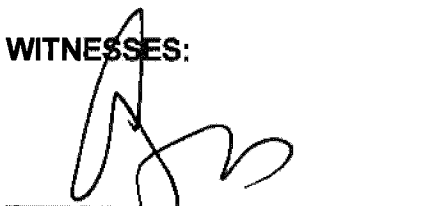
1. The property described in the attached Exhibit "A" is submitted and declared to be property subject to the *Declaration*, said property being annexed pursuant to the provisions of *Article IX* of said Declaration.

2. It is agreed that the *Declaration* is ratified, confirmed and adopted in all respects and all particulars as to each and every provision, except as to those provisions expressly amended herein; and it is further agreed that this document shall, and does hereby constitute a Seventh Amendment to the *Declaration*.

3. This Seventh Amendment to the *Declaration* shall be binding upon and inure to the benefit of all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors, successors-in-title and assigns, and shall inure to the benefit of each owner thereof.

IN WITNESS THEREOF, the undersigned has executed this Seventh Amendment to the *Declaration* on the date set forth above.

WITNESSES:



WITNESS #1



WITNESS #2

LITTLE RIVER CORPORATION

("Declarant")

By:



Dennis Permenter, President &
Sole Authorized Signatory

EXHIBIT "A"

**PROPERTY DESCRIPTION
(LOT #1000-TBGV II HPR)**

ALL AND SINGULAR, that certain piece, parcel or lot of land situate, lying and being in Socastee Township, Horry County, South Carolina, more particularly shown and designated as **LOT 10**, containing **21,436 SQUARE FEET**, on a plat prepared for Southside, LLC by W. B. Huntley, III, RLS, of Huntley and Associates, Inc. Land Surveyor, dated September 15, 2019, recorded September 26, 2019 in Plat Book **289**, at Page **162** in the office of the Register of Deeds for Horry County, South Carolina, said plat being incorporated herein by reference as part of this description.

This being the same property conveyed to Little River Corporation by deed of Southside, LLC dated November 7, 2019, recorded November 8, 2019, in Deed Book 4259, at Page 1487, in the Office of the Registrar of Deeds for Horry County, South Carolina.

SUBJECT to an assignable, perpetual non-exclusive easement for drainage and repair of and maintenance of same over, under and across that certain real property described above.

PIN #462-00-00-0928

**HORRY COUNTY REGISTER OF DEEDS
TRANSMITTAL SHEET**

**TO BE FILED WITH EACH INSTRUMENT PRESENTED ELECTRONICALLY FOR RECORDING.
HORRY COUNTY REGISTER OF DEEDS, 1301 SECOND AVENUE POST OFFICE BOX 470 , CONWAY ,
SOUTH CAROLINA 29526**

DOCUMENT TYPE OF INSTRUMENT BEING FILED: Restrictions

DATE OF INSTRUMENT: .

DOCUMENT SHALL BE RETURNED TO:

NAME: Feldman and Melton Law Offices

ADDRESS:

1204 3rd Ave

Conway, SC 29526-5106

TELEPHONE: (843) 488-2950

FAX: (843) 488-2950

E-MAIL ADDRESS: jim@feldmanandmeltonlaw.com

Related Document(s): book **3102** , page **289**

PURCHASE PRICE / MORTGAGE AMOUNT: \$,

BRIEF PROPERTY DESCRIPTION: Lot 10, Building 1000, Phase L, Tupelo Bay

TAX MAP NUMBER (TMS #) / PIN NUMBER: .

GRANTOR / MORTGAGOR / OBLIGOR / MARKER (FROM WHO):

FULL BUSINESS NAME

1. LITTLE RIVER CORPORATION, A SOUTH CAROLINA CORPORATION

GRANTEE / MORTGAGEE / OBLIGEE (TO WHO):

LAST NAME

FIRST NAME

MIDDLE NAME

1. BAY

TUPELO