

BY-LAWS
OF
PRINCE GEORGE COMMUNITY ASSOCIATION, INC.

ARTICLE I
IDENTITY

Section 1. These are the By-Laws of Prince George Community Association, Inc. (hereinafter referred to as the Association), a non-profit corporation existing under the laws of the State of South Carolina, which has been organized for the purpose of bringing together property owners of that area of Georgetown County, South Carolina, formerly a portion of Arcadia Plantation known as Prince George, and described on Exhibit "A" attached hereto, and additions thereto.

ARTICLE II
OFFICES

Section 1. The office of the Association shall be located at such place in Georgetown County as the Board of Directors may from time to time designate.

ARTICLE III
SEAL

Section 1. The seal of the Association shall consist of two concentric circles between which is the name of the Association and in the center of which is inscribed "SEAL" and such seal as is impressed on the margin hereof is adopted as the corporate seal of the Association.

ARTICLE IV
MEMBERSHIP

Section 1.

- a) All Owners shall be Members of the Association and, along with each Lot in Prince George, shall be subject to the assessments contained herein. Every Owner and Spouse (whether or not a title holder), as well as the lessee of the Real Estate Office, shall be a member of the Association. Provided however, when any property entitling the Owner thereof to membership in the Association

is owned of record in the name of a corporation, trust, partnership or two or more persons or entities, whether fiduciaries, joint tenants, tenants in common, tenants in partnership or in any other manner of joint or common ownership, one officer, trustee or person shall be designated as the person to bind all the others and to whom the certificate of membership shall be issued. Written evidence of such designation in a form satisfactory to the Association shall be delivered to the Secretary of the Association prior to the exercise of a vote by such Owner.

- b) Likewise, between spouses, one shall be designated as the person to bind both. The lot owning spouse shall designate the spouse to bind both by the same process used by multiple owners set out in (a) above. Absent the filing of a designation the deceded titleholder is presumed to be the voter of designation.
- c) Designation forms attached as Exhibit "B"

Section 2. CLASSES. The Association shall have the following classes of membership:

(a) **HOME OWNER CLASS.** A Member who has completed construction of an approved home on a lot in the subdivision shall be a Home Owner Member.

(b) **LOT OWNER CLASS.** A Member who owns an unimproved lot in the subdivision shall be a Lot Owner Member.

(c) **HONORARY CLASS.** Such persons as the Board of Directors may from time to time deem desirable in order to further the purposes of the Association shall be Honorary Members, without a vote.

(d) **SPOUSE OF LOT OWNER**

Section 3. VOTING RIGHTS. The respective Members shall have the following voting rights:

(a) On matters submitted to a vote of the membership, each holder of a Home Owner Class certificate shall be entitled to one vote.

(b) On matters submitted to a vote of the membership, each holder of a Lot Owner Class certificate shall be entitled to one (1) vote. There shall be no more than one vote per lot.

(c) Honorary Class Members shall enjoy the privileges of membership, but shall not have voting rights and shall not be eligible to serve as Directors or Officers of the Association.

(d) There shall be one vote per lot. In the event an Owner shall own more than one Lot, that Owner shall have one (1) vote for each Lot owned. The Board of Directors may grant Prince George Realty a vote so long as it is a member of the Association.

Section 4. TRANSFER OF MEMBERSHIP. Membership in the Association is not transferable or assignable, until property is transferred by sale or deed.

Section 5. HONORARY MEMBERSHIPS. The Board of Directors shall have the authority to grant and/or revoke honorary membership to such persons, as they may from time to time deem desirable in order to further the purposes of the Association.

ARTICLE V

CERTIFICATES OF MEMBERSHIP

Section 1. CERTIFICATES OF MEMBERSHIP. The Board of Directors shall provide for the issuance of certificates evidencing membership in the Association, which shall be in such form as may be determined by the Board. Such certificates shall be signed by the President and by the Secretary and shall be sealed with the seal of the Association. All certificates evidencing membership of any class shall be consecutively numbered. The name and address of each Member and the date of issuance of the certificate shall be entered on the records of the Association. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board of Directors may determine.

Section 2. ISSUANCE OF CERTIFICATES. When a Member has been elected to membership, has paid such fees and assessments that may then be required and has executed such documents as may be required by the Association, a certificate of membership shall be issued in his name and delivered to him by the Secretary.

ARTICLE VI

ASSESSMENTS

Section 1. ASSESSMENTS. In order to maintain the high standard of Prince George, each Lot and Dwelling Unit or other parcel of land in the subdivision included under this Article is hereby subject to Assessments which shall, after notice of pendency of an action to recover the said Assessment (Notice of Lis Pendens) has been filed with the Registrar of Mesne Conveyances for Georgetown County by the Association, its successors and assigns, be secured by a lien upon each such Lot until the same is paid. Any such lien may be foreclosed by the Association in the manner provided by law for the foreclosure of real estate mortgages. The Annual Assessment shall be set by the Board of Directors of the Association, and payable within thirty (30) days after written notice to each Owner. Increases in the annual assessment are limited to no more than 10% per calendar year, effective 1-01-08. The funds

derived from the Annual Assessment shall be used for the payment of maintenance, improvement and operation expenses of Prince George, including Common Properties, walkways, streets, roads, bridges and recreational facilities and for any other purpose necessary or desirable in the opinion of the Board of Directors of the Association, for the general benefit of the subdivision. The judgment of the Board of Directors of the Association in the expenditure of Assessments and fees shall be final, provided, however, no funds shall be used for the original construction of subdivision streets, roads, a water system, a sewer system or original construction of recreational facilities.

Any person desiring to obtain information as to the amount of any lien, or any dues, and assessments shall communicate with the Treasurer of the Association and obtain evidence from the Treasurer of the amount of such lien or satisfaction of such lien which shall be conclusive proof and evidence of any such lien or satisfaction thereof.

The initial schedule of Annual Assessments for the various types of property within Prince George commencing January 1, 1996, shall be as follows:

<u>Property Type</u>	<u>Initial Regular Annual Assessment</u>
Residential Lots	\$1,200.00

Section 2. DATE OF COMMENCEMENT AND PRORATION OF ANNUAL ASSESSMENTS. Notwithstanding anything in the foregoing to the contrary, the Annual Assessments provided for herein shall commence in 1996, and shall be pro-rated as provided herein. Each subsequent Annual Assessment shall be made for the calendar year and shall become due and payable on or before January 31 of that year. The Board of Directors of the Association shall have the power to change the date upon which annual payment of Annual Assessments shall be due and payable. On all Residential Lots conveyed subsequent to January 1 of each year, the Annual Assessment shall be prorated as of the date of the closing of the sale. In addition, at closing each purchaser shall pay to the Association an initial assessment in an amount not less than the full amount of the Annual Assessment as determined by the Board of Directors, which funds shall become reserve funds pursuant to Article VI, Section 4 hereof or be used for purchase of original equipment or other start-up cost.

Section 3. SPECIAL ASSESSMENTS FOR IMPROVEMENTS AND ADDITIONS. In addition to the Annual Assessments authorized by Section 1 hereof, the Association may levy Special Assessments, for the following purposes:

- (a) For construction or reconstruction, repair or replacement of capital improvements upon the Common Properties or Common Area of Prince George, including the necessary fixtures and personal property related thereto;

- (b) For additions to the Common Properties or Common Area of Prince George;
- (c) To provide for the necessary facilities and equipment to offer the services authorized herein; or
- (d) To repay any loan made to the Association to enable it to perform the duties and functions authorized herein; or
- (e) To renourish or make repairs or maintenance to the beach, or riverfront, where such property fronts or adjoins Prince George Property; or
- (f) For reconstruction, repair or maintenance or replacement of roadways, walkways or easements which adjoin or provide entry into Prince George Property.

Such assessment before being charged must have received the assent of a majority of the votes of the Members responding to a mail referendum within thirty (30) days of mailing (there being no quorum requirement). The Special Assessment in any one year may not exceed a sum equal to the amount of the maximum annual assessment permitted for such year on any particular class or type of property, except for emergency and other repairs required as a result of storm, fire, natural disaster, or other casualty loss not covered by insurance.

Section 4. RESERVE FUNDS. The Association shall establish reserve funds from its Annual Assessments and/or initial assessments collected under Article VI, Section 2 hereof to be held in reserve in an interest drawing account or investments as a reserve for (a) major rehabilitation or major repairs, (b) emergency and other repairs required as a result of storm, fire, natural disaster, or other casualty loss not covered by insurance, (c) recurring periodic maintenance, or (d) initial costs of any new service to be performed by the Association.

Section 5. NEIGHBORHOOD ASSESSMENTS. In addition to the Annual Assessment and Special Assessment authorized in Sections 1 and 3 of this Article, when any area or portion of Prince George has been designated a Neighborhood Area for the benefit of Owners of property within the area so designated, the Board of Directors of the Association is hereby empowered to levy assessments to be used for the benefit and/or operation of the particular Neighborhood Area of Prince George, the payment of which assessment shall be borne by the Owners within such area only; such assessment being herein referred to as "Neighborhood Assessments". A Neighborhood Assessment can only be levied by the Board of Directors of the Association after a determination that the affected area of the property has such need of a particular addition or improvement as would justify the expenditure therefore by the Owners who would be assessed and who would enjoy the benefits of such improvement or addition and/ or the operation thereof or when seventy-five (75%) percent of the Owners within a particular Neighborhood Area with the approval of the Association vote to levy a Neighborhood Assessment. In cases where such determination is made by the Board of Directors, the levy of the applicable Neighborhood Assessment by the Board of Directors of

the Association shall be final and not subject to approval by either the whole body of Members or by those Members who would be subject to the Neighborhood Assessment.

If a Neighborhood Assessment is made for an improvement or addition which requires a continuing assessment for maintenance and/or operational costs, then those Owners subject to the levy of the Neighborhood Assessment may discontinue and abolish such Neighborhood Assessment if such Owners so vote in a referendum held during the second or any subsequent year of such a continuing Neighborhood Assessment. In such referendum, in the event sixty-six and 2/3rd (66 2/3%) percent, or more, of the votes actually returned to the Association within the specified time shall be in favor of such action, the referendum shall be deemed to "pass" and the action voted upon shall be deemed to have been authorized by such Members. Should any costs result from the removal of any addition or improvement where a particular Neighborhood Assessment is discontinued, such costs shall be funded by the Neighborhood Assessment before its discontinuance.

ARTICLE VII

PRIVILEGES OF MEMBERSHIP

Section 1. Membership in the Association shall include, but not be limited to, the privilege of using all streets, walkways and access roads within the subdivision; the right to apply for membership in any existing or proposed private clubs, social or recreational, within the subdivision subject to such limitations as there may be placed on the number of members and such rules and regulations as there may be promulgated as to such clubs; and any and all other such privileges as may be from time to time designated by the Association.

Section 2. The use of Common Property owned or controlled by the Association, including but not limited to streets, walkways and access roads shall be subject to reasonable rules and regulations as may be set forth by the Board of Directors of the Association or the Partnership, and the Association shall have the right to suspend membership privileges and to assess fines against the Member, who himself or whose guests or family members, violates said rules and regulations as established, or who threatens the safety of any person.

Section 3. A Co-owner not designated a member pursuant to Article IV; Section 2 shall be entitled to access only in accordance with rules and regulations established by the Association, its successors and assigns.

ARTICLE VIII

MEMBERS' MEETINGS

Section 1. PLACE. All meetings of the Association Membership shall be held at the office of the Association, or at such other place as shall be designated by the Board of

Directors of the Association and stated in the Notice of Meeting, and shall be open to all Owners.

Section 2. MEMBERSHIP LIST. At least ten (10) but not more than forty (40) days before every meeting of the Association or election of directors, a complete list of Members of the Association shall be prepared by the Secretary. Such list shall be maintained in the office of the Association for at least ten (10) days prior to any meeting or election and ten (10) days after any meeting or election.

Section 3. NOTICE OF MEETINGS. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or persons authorized or qualified to call the meeting, by mailing a copy of such notice, with proper postage affixed, at least fourteen (14) days (but not more than thirty [30] days) before such meeting to each Member entitled to vote thereat, to the last known address of the person or entity who appears as Member on the records of the Association. Notice to one (1) or two (2) or more co-owners shall constitute notice to all co-owners, if that co-owner has been designated by the co-owner or co-owners pursuant to Article IV, Section 1(a). It shall be the obligation of every Member to immediately notify the Secretary of the Association in writing of any change of address. Any person who becomes an Owner and Member after notice is mailed shall be deemed to have been given notice if notice was given the predecessor-in-title. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. Evidence of such meeting having been given may consist of an Affidavit of Meeting evidencing that the requisite notice was posted at least fourteen (14) days prior to such meeting.

Section 4. ANNUAL MEETINGS. Unless otherwise provided by the Board of Directors, the annual meetings shall be held at Prince George, or such other place as shall be designated by the President of the Board of Directors, at 10:00 o'clock A. M. on the first Saturday in June of each year for the purpose of electing directors and of transacting any other business which may properly come before the meeting, provided however, if that day is a legal holiday the meeting shall be held at the same hour on the next business day.

Section 5. SPECIAL MEETINGS. Special Members' meetings shall be held whenever called by the President or by a majority of the Board of Directors and must be called by such officers upon receipt of a written request from one-third in number of the entire membership.

Section 6. QUORUM. Except as otherwise expressly provided in Article IX, Section 1, a quorum at Members' meetings shall consist of so many Members as are entitled to vote fifty (50%) percent plus one or more of the total votes entitled to be cast; the acts approved by a majority of the aforesaid fifty (50%) percent plus one vote, voting in the manner provided in Article IV, Section 3 hereof, a quorum being present in person or by proxy, shall constitute a decision of the Members and shall be binding upon the Members except where otherwise provided in these By-Laws. If the required quorum is not forthcoming at any such meeting, a

second meeting may be called subject to the giving of proper notice and the required quorum at such meeting shall be the presence of Members or proxies entitled to cast twenty-five (25%) percent of the total vote of the membership of the Association. In the event the required quorum is not forthcoming at the second meeting, a third meeting may be called subject to the giving of proper notice and there shall be no quorum required for such third meeting.

Section 7. WAIVER AND CONSENT. Whenever the vote of Members at a meeting is required or permitted by any provisions of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of Members may be waived if Members entitled to cast a majority vote on the action if such meeting were held, shall consent in writing to such action being taken; however, notice of such action shall be given to all Members unless all Members participated in the approval of such action.

Section 8. PROXIES. Votes may be cast in person or by proxy. A proxy may be made in writing by any Member entitled to vote and shall be valid for such period as provided by law unless a shorter period is designated in the proxy and must be filed with the Secretary before the appointed time of the meeting.

Section 9. ADJOURNED MEETINGS. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, whether in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

Section 10. VOTING BY MAIL. Where Directors are to be elected by Members, such elections may be conducted by mail in such manner, as the Board of Directors shall determine.

ARTICLE IX BOARD OF DIRECTORS

Section 1. POWERS AND DUTIES OF THE BOARD OF DIRECTORS. The Board of Directors of the Association shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by the Declaration, this Association's Articles of Incorporation, or these By-Laws, directed to be exercised and done by Members. These powers and duties shall specifically include, but shall not be limited to, the matters hereinafter set forth.

Powers. The powers of the Board of Directors shall specifically include, but shall not be limited to the following:

(a) To adopt and publish rules and regulations governing the use of the Common Properties, Restricted Common Properties, if applicable, and facilities located thereon, and the

personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) To suspend the voting rights and right to use of the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing for infraction of published rules and regulations;

(c) To exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration, including appointing and/or removing members of the Review Board.

(d) To declare the office of a Member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(e) To employ a manager, an independent contractor, or such other employees as they may deem necessary, and to prescribe their duties; and

(f) To secure Officers and Directors' Liability Insurance covering the Officers and Directors of the Association at the expense of the Association.

Duties. The duties of the Board of Directors shall specifically include, but shall not be limited to, the following:

(a) To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or any special meeting when such statement is requested in writing by one-fourth (1/4) of the Membership;

(b) To supervise all officers, agents and employees of this Association and to see that their duties are properly performed;

(c) As provided herein and in the Declaration, to:

(1) Fix the amount of the Annual Assessment against each property ownership in advance of each Annual Assessment period and present said Annual Assessment and a budget to the Members at the Annual Meeting at which time any amendment to the Annual Assessment shall be adopted only upon a three-fourth (3/4) vote plus one of the Members (voting in the manner provided in Article IV, Section 3 hereof) at the Annual Members' meeting or at any duly called Special Meeting; provided however the

amount of the annual assessment shall not increase more than 10% in any calendar year beginning January 1 of 2008.

(2) Send written notice of each assessment to every Owner subject thereto at least ten (10) days in advance of each annual assessment period; and

(3) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) To issue, or to cause the Treasurer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) To procure and maintain adequate liability and hazard insurance on property owned by the Association in the form and amount required by the Declaration;

(f) To cause all officers or employees of the Association having fiscal responsibilities to be bonded, with fidelity bonds in the form and amount required by the Association, and the premium on such bonds shall be paid by the Association; and

(g) To cause the Common Properties and Restricted Common Properties to be adequately maintained.

Section 2. MEMBERSHIP. The Board of Directors shall consist of not less than five (5) nor more than nine (9) members. The number to serve on the Board of Directors shall be set annually by the Board of Directors.

Section 3. NOMINATION. Nomination for election to the Board of Directors by the Members shall be made by a Nominating Committee. The nominating committee shall consist of at least 3 property owners proposed by the President and approved by the Board. The committee shall elect its Chairman. Nominations may also be made by a petition of not less than fifteen (15) Members in good standing submitting such nomination in writing to any officer or Director at least twenty-four (24) hours prior to the date and time set for the meeting. The Nominating Committee shall consist of a Chairman, who shall be a Member of the Board of Directors at each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made only from among Members, except as provided in Section 2 of this Article.

Section 4. ELECTION OF DIRECTORS. Except as otherwise provided herein, election of Directors shall be conducted in the following manner:

- (a) Election of Directors shall be held at the annual Members' Meeting.
- (b) Except as to vacancies created by removal of Directors by Members, vacancies in the Board of Directors occurring between annual meetings of Members shall be filled by the remaining Directors.
- (c) Any Director may be removed by a two-thirds (2/3) vote of the membership at a special meeting of the Members called for that purpose. The vacancies in the Board of Directors so created shall be filled by the Members of the Association at the same meeting.

Section 5. TENURE. The term of each Directors' service shall extend until the next annual meeting of Members and thereafter until his successor is duly elected or appointed and qualified or until he is removed in the manner elsewhere prescribed. Directors shall have staggered terms of 1 to 3 years. After serving 6 consecutive years a director must leave the Board for at least one year.

Section 6. ORGANIZATIONAL MEETING. The organizational meeting of a newly elected or appointed Board of Directors shall be held within ten days of their election or appointment at such place and time as shall be fixed by the Directors at the meeting at which they are elected or appointed and no further notice of the organizational meeting shall be necessary.

Section 7. REGULAR MEETINGS. Regular meetings of the Board of Directors may be held at such time and place as shall be from time to time designated by a majority of the Directors. Notice of regular meetings shall be given to each director personally or by mail, *email*, telephone, or telegraph at least three days prior to the day of such meeting; provided, however, that no notice requirement contained herein shall prevent a regular meeting of the Board of Directors without other notice than this By-Law immediately after and at the same place as the annual meeting of Members.

Section 8. SPECIAL MEETINGS. Special meetings of the Directors may be called by the President or must be called by the Secretary at the written request of one-third of the Directors. Not less than three days notice of the meeting shall be given personally or by mail, *email*, telephone, or telegraph which said notice shall state the time and place and purpose of the meeting. Any Director may waive notice of a meeting, before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

Section 9. QUORUM. A quorum at a Directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors. Both Regular Meetings and Special Meetings may be conducted by telephone.

Section 10. ADJOURNED MEETINGS. If at any meeting of the Board of Directors there are less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which may have been transacted at the meeting as originally called may be transacted without further notice.

Section 11. RATIFICATION. The ratification or joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining the quorum.

Section 12. PRESIDING OFFICER. The presiding officer of Directors' meetings shall be the President. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

Section 13. COMPENSATION. Directors as such shall not receive stated salaries for their services but by resolution of the Board of Directors, a reasonable sum for expenses of attendance, if any, may be allowed for attendance at regular or special meetings of the Board; but nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefore.

Section 14. ADMISSION OF MEMBERS. Directors may vote on the admission of new Members by mail, telephone or telegram in such manner as the Board of Directors shall determine.

ARTICLE X

OFFICERS

Section 1. EXECUTIVE OFFICERS. The executive officers of the Association shall be the President, who shall be a Director, one or more Vice Presidents (the number to be determined by the Board of Directors), a Secretary and a Treasurer, all of whom must be elected annually by the Board of Directors, and who may be pre-emptorally removed by vote of a majority of the Directors at any meeting. Any person may hold two or more offices except that the President shall not be Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties, as the Board shall find to be required to manage the affairs of the Association.

Section 2. PRESIDENT. The President shall be the chief executive officer of the Association and shall in general supervise and control all of the business and affairs of the Association. He may sign with the Secretary, or other proper officer of the Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, membership certificates, or other instruments which the Board of Directors has authorized and directed to

be executed, and in general, he shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 3. VICE PRESIDENT. The Vice President shall in the absence or disability of the President exercise the powers and performs the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

Section 4. SECRETARY. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to giving and serving all notices to the Members and Directors and other notices required by law. He shall sign membership certificates with the President. 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 corporation and as may be required by the Directors or the President.

Section 5. TREASURER. The Treasurer shall have custody of all property of the Association including funds, securities and evidence of indebtedness. 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.

ARTICLE XI

INDEMNIFICATION

The Association and Owners shall indemnify every Director and every Officer, his heirs, executors and administrators, against all losses, costs and expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a Director of the Association, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding, to be liable or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to and not exclusive of all other rights which such Director or Officer may be entitled.

ARTICLE XII

COMMITTEES

Section 1. COMMITTEES OF DIRECTORS. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent and for the term provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association, but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.

ARTICLE XIII

CHECKS AND DRAFTS

Section 1. All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors. Such instruments may be signed by the President and attested to and countersigned by the Secretary.

ARTICLE XIV

DEPOSITS

Section 1. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.

ARTICLE XV

BOOKS AND RECORDS

Section 1. The Association shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Members, Board of Directors and committees having any of the Authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Members entitled to vote. All books and records of the Association may be inspected by any Member, or his agent or attorney, for any proper purpose at any reasonable time.

ARTICLE XVI

AMENDMENTS TO BY-LAWS

Section 1. Except as provided herein below, these By-Laws may be altered, amended or repealed and new By-Laws may be adopted by a majority vote of the Members (voting in the manner prescribed in Article IV, Section 3 hereof) at the annual Members' meeting or at any duly called special meeting after notice to the Members specifying the proposed changes; provided, further, that notice thereof be mailed to the Members not less than ten (10) days prior to the date of the meeting. Notwithstanding anything contained hereinabove to the contrary, any amendment to the Annual Assessment may be adopted only upon a three-fourths (3/4) vote plus one of the Members (voting in the manner provided in Article IV, Section 3 hereof) at the annual Members' meeting or at any duly called special meeting and any

amendment to the By-Laws changing this provision will likewise require a three-fourths (3/4) vote of the Members (voting in the manner provided in Article IV, Section 3 hereof).

ARTICLE XVII

SEVERABILITY

Section 1. Should any provision herein contained or any Article, Section, Subsection, sentence, clause, phrase or term of these By-Laws be declared to be void, invalid, illegal or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no wise affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

ARTICLE XVIII

DEFINITIONS

Section 1. The definitions contained in the Declaration to which these By-Laws are attached are incorporated herein unless it is clear from the context that the word or phrase should have another meaning.

ARTICLE XIX

PARLIAMENTARY RULES

Section 1. Robert's Rules Of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Declaration or these By-Laws.

ARTICLE XX

RECORDING BY-LAWS

Section 1. These By-Laws and all subsequent amendments shall be recorded by the Secretary in the office of the Registrar of Mesne Conveyances for Georgetown County, South Carolina, and shall run with the lands of Prince George and shall apply to lands conveyed therein.

ARTICLE XXI

Architectural Review Board

Section 1. Composition of ARB. The Association Board of Directors shall establish an Architectural Review Board {hereinafter the "ARB"} of not less than three (3)

members. The ARB shall consist of a Chairman elected by the Association Board, and two (2) other members. The Chair shall be a member of the Association Board. The Chair shall serve as long as he is a member of the Association Board, but no longer than three (3) years. Subsequent Chairs shall be elected by the Association Board.

Section 2. **Terms.** The ARB after June 30, 2007, may decide by mutual consent the terms each shall serve or the determination may be made by drawing lots. Three (3) members shall serve two (2) year terms and three (3) members shall serve three (3) year terms. Thereafter, they will rotate off the Board without the right to be appointed until the lapse of one (1) year. Subsequent members of the ARB shall be appointed by the Association Board. Any member appointed by the Board may be removed with or without cause by the Association Board at any time, by written notice, to such appointee, and a successor or successors appointed to fill such vacancies shall serve the remainder of the term of the former member.

Section 3. **Meetings.** The ARB shall meet at least once in each calendar month as well as upon call of the Chair and all meetings shall be held at such places as may be designated by the Chair. A majority of the members shall constitute a quorum for the transaction of business and the affirmative vote of a majority of those present in person at a meeting of the Board shall constitute a quorum for the transaction of business. Meetings of the ARB, or participation by a member not in person, may be held by any communication by which all Board members participating may hear each other simultaneously during the meeting and **participation during the course of the meeting by such means shall be deemed presence at the meeting.** This provision is subject to the laws of the State of South Carolina governing Not-For-Profit Corporations.

Section 4. **Outside Services.** The ARB is authorized to retain the services of consulting architects, engineers, landscape architects, urban designers, inspectors, attorneys and/or other professionals in order to advise and assist the ARB in performing its function set forth herein. The Association shall provide the ARB with an appropriate budget for this and other purposes as may be necessary to reasonably conduct its business and affairs. The Association shall provide the ARB with access to secretarial, copying and postal services.

Section 5. **Establish Policies.** The ARB is hereby empowered, subject to approval of the Association Board, to establish and promulgate architectural and landscaping policies and procedures which must be adhered to by all owners in undertaking any change or improvement or structure with any lot, dwelling, multi-family area, common community area or recreational amenity of Prince George. No changes and/or improvements of any nature whatsoever shall be constructed, altered, added to or maintained in any part of Prince George unless such changes and/or improvements are approved by the ARB in accordance with its policies and declaration of covenants, conditions and restrictions for Prince George. The ARB also is empowered to require all property owners to maintain all structures and

landscaping as established by the above procedures in order to preserve and enhance the value of each property owner's investment.

Section 6. Appeals. Appeal from the decision of the ARB shall be to the Board of the Association.

August
DATED this 30th day of ~~April~~ 2007.

IN THE PRESENCE OF:

Tracy C. Howard
Donna J. Coker

PRINCE GEORGE COMMUNITY ASSOCIATION, INC.

By Wm A Dawson
Its President

Attest: Joyce Neely
Its Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF GEORGETOWN)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named PRINCE GEORGE COMMUNITY ASSOCIATION, INC., by its duly authorized officers, sign, seal and as its act and deed, deliver, the within written instrument and that (s)he together with the other witness whose name appears as a witness witnessed the execution thereof.

Donna J. Coker

SWORN to before me this 30th
August
day of ~~April~~ 2007.

James B. Mumford (SEAL)
Notary Public for South Carolina
My Commission expires: 1/18/2011

Instrument
200700029759

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Filed for Record in
GEORGETOWN SC
WANDA PREVATTE
12-19-2007 At 11:52 am.
MISCELLANEOUS 25.00
STATE TAX .00
COUNTY TAX .00
Book 795 Page 196 - 214

Wanda J. Prevatte

STATE OF SOUTH CAROLINA)
)
COUNTY OF GEORGETOWN) FIRST AMENDMENT TO BY-LAWS
) OF PRINCE GEORGE COMMUNITY
) ASSOCIATION, INC.

This First Amendment to By-laws of Prince George Community Association, Inc. (the "First Amendment") is effective as of June 5, 2010.

WITNESSETH:

WHEREAS, Article XVI of the By-Laws of Prince George Community Association, Inc. (the "By-Laws") provides that the By-Laws may be amended by a majority vote of the Members at the annual Member's meeting; and

WHEREAS, a majority of the Members of the Prince George Community Association, Inc. (the "Association") voted in favor of amending the By-Laws as more fully set forth below at the sixth annual meeting of the Members held on June 5, 2010.

NOW THEREFORE, The By-Laws are hereby amended as follows:

1. Article IX, Section 5 is hereby amended in its entirety and restated as follows:

Section 5. Tenure. Beginning June 5, 2010, the term of each Director's service shall extend until the next annual meeting of the Members and, thereafter, until his/her successor is duly elected or appointed and qualified or until he/she is removed in the manner elsewhere prescribed. The Directors are hereby divided into three (3) classes. Each class will consist, as nearly equal as possible, of one-third of the number of Directors then constituting the whole Board of Directors. The term of office of those of the first class shall expire at the annual meeting for 2011. The term of office of the second class shall expire one year thereafter in 2012. The term of office of the third class shall expire two years thereafter in 2013. At each succeeding annual election, the Directors elected shall be chosen for a full term of three years to succeed those whose terms expire. An election of Directors shall be held at each annual meeting of the Members. After serving six (6) consecutive years, a Director must leave the Board of Directors and remain ineligible for Board service for no less than one (1) year.

EXCEPT as amended by this First Amendment, the By-Laws shall remain in full force and effect.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the undersigned President and Secretary of the Board of Directors of Prince George Community Association, Inc. have caused this instrument to be executed this 31st day of January, 2011.

Witnesses:

PRINCE GEORGE COMMUNITY
ASSOCIATION, INC.

Michelle J. Johnson
Rhonda R. Bryant

By: Scott Eaton (L.S.)
Its: President

Michelle J. Johnson
Rhonda R. Bryant

By: Karen Hannan (L.S.)
Its: Secretary

STATE OF SOUTH CAROLINA)
)
COUNTY OF GEORGETOWN)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 31 day of January, 2011 by the Prince George Community Association, Inc., by Scott Eaton, its President and Karen Hannan, its Secretary.

Carol R. Juppae (L.S.)
Notary Public for South Carolina

My Commission Expires: 3-21-2017

Instrument Book Page
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Filed for Record in
GEORGETOWN SC
MANDA PREVATTE, REGISTER OF DEEDS
02-22-2011 At 09:27 am.
ATTENDMENT 8.00
Book 1637 Page 343 - 345
Wanda J. Overette

STATE OF SOUTH CAROLINA)
)
COUNTY OF GEORGETOWN) SECOND AMENDMENT TO THE BY-LAWS
) OF PRINCE GEORGE COMMUNITY
) ASSOCIATION, INC.

THIS SECOND AMENDMENT TO THE BY-LAWS OF PRINCE GEORGE COMMUNITY ASSOCIATION, INC. (the "Second Amendment") is made as of the 31st day of October, 2014.

WITNESS

WHEREAS, Article XV, of the Bylaws of Prince George Community Association, Inc. (the "By-Laws") provides in part that an amendment to the By-Laws amending the Annual Assessment may be adopted only upon a three-fourths (3/4) vote plus one of the Members at the annual Members' meeting; and

WHEREAS, three-fourths (3/4) of the Members plus one voted in favor of adopting the following amendment to the By-Laws at the annual Members' meeting held on June 4, 2011.

NOW THEREFORE, the By-Laws are hereby amended as follows:

1. The last paragraph of Article VI, Section 1 of the By-Laws is hereby deleted in its entirety and replaced with the following:

The schedule of Annual Assessments for the various types of property within Prince George shall be as follows:

<u>Property Type</u>	<u>Maximum Regular Annual Assessment</u>
Residential Lots	\$4,072.25
Dwelling Units	\$4,072.25

Basis of Annual Assessment. Until December 31, 2011 the Annual Assessment shall be the amount as set forth above. From and after January 1, 2012, the amount of such Annual Assessments shall be fixed by a vote of a majority of the Board of Directors not to increase by more than the greater of ten percent (10%) per annum or the percentage increase between the first month and the last month on an Annual Assessment period in the Consumer Price Index, U.S. City Average, All Items (192-84=100) (hereafter "C.P.I" issued by the U.S. Bureau of Labor Statistics) in its monthly report entitled "The Consumer Price Index, U.S. City Average and Selected Areas" whichever of these two percentage figures is larger. In the event the C.P.I. referred to above shall be discontinued, there shall be used the most similar index published by the U.S. Government that may be procured indicating changes in the cost of living. In the event the Board of Directors does not increase the Annual Assessment or increases it in an amount less than which is authorized by this Section 1, the Board of Directors shall be deemed to

have reserved the right and shall be authorized in subsequent years to implement that reserved portion of the authorized but unexercised increased authority.

2. Article IX, Section 1, Paragraph (c) (1) is hereby deleted in its entirety and replaced with the following:

(1) Fix the amount of the Annual Assessment against each property ownership in advance of each Annual Assessment period in accordance with the provisions of Article VI, Section 1 of the By-laws.

[SIGNATURE PAGE TO FOLLOW]

RECEIVED

OCT 30 2014

IN WITNESS WHEREOF the Prince George Community Association, Inc., by [Signature], its President, has caused this Second Amendment to be executed effective the date and year first above written.

WITNESSES:

PRINCE GEORGE COMMUNITY ASSOCIATION, INC.

[Signature]

By: [Signature]

[Signature]

Its: Association Manager

STATE OF SOUTH CAROLINA)

ACKNOWLEDGMENT

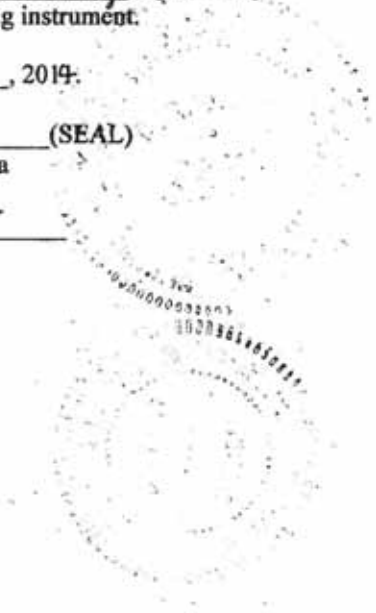
COUNTY OF GEORGETOWN)

I, the undersigned Notary Public, do hereby certify that the Prince George Community Association, Inc., by Carla Morris, its Association Manager personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 31 day of Oct., 2014.

[Signature] (SEAL)
NOTARY PUBLIC FOR South Carolina

My commission expires: 2/18/15



Instrument
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201400010061
Filed for Record in
GEDRGETOWN SC
WANDA PREWATTE, REGISTER OF DEEDS
11-14-2014 At 02:59:05 pm.
AMENDMENT 9.00
Book 2471 Page 16 - 19
Wanda S. Prewatta