

AMENDED AND RESTATED BY-LAWS

OF

LIVE OAK COMMUNITY OF MURRELLS INLET HOMEOWNERS ASSOCIATION, INC.

A SOUTH CAROLINA NON-PROFIT CORPORATION

WHEREAS, the By-Laws of the Live Oaks Community of Murrells Inlet Homeowners Association, Inc. was duly approved by the President and Secretary of the Association (the "Original By-Laws"); and

WHEREAS, the Members of the Association in compliance with Article X of the Original By-Laws voted to amend the Original By-Laws and hereby amend and Restate such By-Laws with this Amended and Restated By-Laws for the Live Oaks Community of Murrells Inlet Homeowners Association, Inc. (the "Amended and Restated By-Laws"); and

NOW, THEREFORE KNOW ALL MEN BY THESE PRESENTS, the Members of the Live Oaks Community of Murrells Inlet Homeowners Association, Inc. do hereby amend and Restate by this Amended and Restated By-Laws for Live Oaks Community of Murrells Inlet Homeowners Association, Inc. (the "Amended and Restated By-Laws") as follows:

ARTICLE I. IDENTITY.

The following By-Laws shall govern the operation of the Planned Unit Development created by Declaration of Covenants, Restrictions, Easements, Charges and Liens for the Live Oaks Community, a Retirement Home Community, hereinafter referred to as the Declaration to which these By-Laws are attached.

The Association whose name appears at the end of this instrument is a South Carolina Corporation not for profit, organized and existing under the laws of the State of South Carolina for the purpose of administering the Planned Unit Development created by the Declaration to which these By-Laws are attached.

Section 1. The office of the Association shall be at the Planned Unit Development property, or at such other place as may be subsequently designated by the Board of Directors of the Association.

Section 2. The seal of the corporation shall bear the name of the corporation, the words "South Carolina", the words "Corporation not for profit", and the year of incorporation.

Section 3. As used herein the word "Corporation" shall be the equivalent of "Association" as defined in the Declaration to which these By-Laws are attached. All other words as used here in, shall have the same definition as attributed to them in the Declaration to which these By-Laws are attached.

ARTICLE II. MEMBERSHIP AND VOTING PROVISIONS.

Section 1. Membership in the Association shall be limited to Owners of the Lots wherein this corporation has been designated the Association to operate and administer said Planned Unit Development by the virtue of the Declaration of said Planned Unit Development. Transfer of Lots either voluntarily or by operation of law, shall terminate membership in the Association, and said membership is to become vested in the transferee. If title to a Lot is vested in more than one person, then all the

persons so owning said Lot shall be members eligible to hold office attend meetings etc., but, as hereinafter indicated, the vote of the Unit shall be cast by the "voting member". If Lot Ownership is vested in a Corporation, said Corporation may designate individual officer or employee of the Corporation as its "Voting Member".

Section 2. Voting:

(a) The Owner of each Lot shall be entitled to one (1) vote. If a Lot Owner owns more than one unit, he shall be entitled to one vote for each Lot owned. The vote of a Lot shall not be divisible.

(b) The majority of the Lots Owners, at a meeting of the Members at which a Quorum is present either in person or by proxy, votes shall decide any question, unless the Declaration, By-Laws or Articles of Incorporation of the Association provide otherwise.

Section 3. Quorum:

Unless otherwise provided by these By-Laws, the presence in person or by proxy of a majority of the Lots Owners' total votes shall constitute a quorum.

Section 4. Proxies:

Votes may be cast in person or by proxy. All proxy shall be in writing and signed by the person entitled to vote (as set forth below in Section 5).

Section 5. Designation of Voting Member: If a Lot is owned by One (1) person his right to vote shall be established by the recorded title to the Lot. If a Lot is owned by more than One (1) person, the person entitled to cast a vote for the Lot shall be designated by all the recorded Owners of the Lot. If a Lot is owned by a Corporation, the officer or employee thereof entitled to cast the vote of the Lot for the Corporation shall be designated in a Certificate filed with the Association.

ARTICLE III: MEETING OF THE MEMBERSHIP

Section 1. Place: All meetings of the Association membership shall be held at the Planned Unit Development property or at such other place and at such time as shall be designated by the Board of Directors of the Association and stated in the Notice of the Meeting, and shall be open to all Lot Owners.

Section 2. Notices: It shall be the duty of the Secretary to mail or deliver a Notice of each annual or special meeting, stating the time and place thereof, to each Lot Owner of record at least Ten (10) days but not more than sixty (60) days prior to such meeting. Notice of any special meeting shall state the purpose thereof. All notices shall be mailed to or served at the address of the Lot Owner as it appears on the books of the Association.

Section 3. Annual Meeting: The annual meeting shall be held at 11:00 AM on the second Tuesday of February of each year at a place to be determined by the board for the purposes of electing Directors and transacting any other business authorized to be transacted by the members, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next secular day following. At the annual meeting, the members shall elect, by plurality vote, a Board of Directors, and shall transact such other business as may be properly brought before the meeting.

Section 4. Special Meeting: Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, and shall be called by the President or Secretary at the request in writing, of the majority of the Board of Directors or at the request, in writing, of voting members representing Fifty-One percent (51%) of the members' total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the object stated in the Notice thereof.

Section 5. Waiver and Consent: Whenever the vote of the members at a meeting is required or permitted by any provision of these By-Laws to be undertaken in connection with any action of the Association, the meeting and vote of members may be dispensed with if not less than a majority of the members who would have been entitled to vote upon 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 approve such action.

Section 6. Adjourned Meeting: If any meeting of members cannot be organized because of quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

Section 7. Approval or Disapproval: Approval or disapproval of a Lot Owner upon any manner, whether or not the subject of an Association meeting, shall be by the voting members.

ARTICLE IV. DIRECTORS:

Section 1. Number, Type and Qualifications: The affairs of the Association shall be governed by a Board of Directors composed of five persons. All Directors except, those designated by the Developer, shall be members of the Association. All officers of a corporate Lot Owner shall be deemed to be members of the Association so as to qualify as a Director herein. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in a manner provided by Section 3 below. As a courtesy, previous Board Members may assist with the transitioning to the new Board Members, but shall no longer have the authority to bind the Association.

The organizational meeting of a newly elected Board of Directors of the Association shall be held within 10 days of their election, at such time and place as shall be fixed by the Directors at the meeting in which they were elected, and no further notice of the organizational meeting shall be necessary, provided a quorum shall be present.

Section 2. Removal of Directors: At any time after the first annual meeting of the membership at any duly convened regular or special meeting, any one or more of the Directors may be removed with or without cause, by the affirmative vote of the voting members casting not less than a majority of the total votes present at such meeting, and a successor may then and there be elected to fill the vacancy thus created. Should the membership fail to elect said successor, the Board of Directors may fill the vacancy in the manner provided in Section 4 below.

Section 3. Vacancies on Directorate: If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor or successors who shall hold office for such balance of the unexpired term in respect to which such vacancy

occurred. The election held for the purpose of filling said vacancy shall be held at any regular or special meeting of the Board of Directors.

Section 4. Disqualification and Resignation of Directors: Any Director may resign at any time by sending a written notice of such resignation to the office of the Corporation, delivered to the Secretary. Unless otherwise specified therein, such resignation shall take effect immediately upon receipt thereof by the Secretary. Commencing with the Directors elected at the first initial meeting of the membership, the transfer of title to his Lot by a Director shall automatically constitute resignation, effective when such resignation is accepted by the Board of Directors. No member shall continue to serve on the Board should he be more than Thirty (30) days delinquent in the payment of any assessment or maintenance fee and said delinquency shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

Section 5. Regular Meetings: The Board of Directors may establish a schedule of regular meetings to be held at such time and place as the Board of Directors may designate. Notice to such regular meeting shall nevertheless, be given to each Director personally or by mail, telephone or telegram at least Five (5) days prior to the day named for such meeting. All meetings of the Board of Directors, including special meetings in accordance with Section 7 below, shall be open to all Lot Owners.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by the President, and in his absence by the Vice-President or by a majority of the members of the Board of Directors, by giving Five (5) days' Notice, in writing, to all of the members of the Board of Directors of the time and place of such meeting. All Notices a special meeting shall state the purpose of the meeting.

Section 7. Directors' Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may waive Notice of such meeting and such waivers shall be deemed equivalent to the giving of Notice. Attendance by a Director at any meeting of the Board shall be a waiver of Notice by him of the time and place thereof. If all the Directors are present any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 8. Quorum: At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of a majority of the Directors present at such meetings at which a quorum is present, shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors there should be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at the meeting, as originally called, may be transacted without further notice. The joinder of a Director in the actions of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of such Director for the purpose of determining a quorum.

Section 9. Compensation: The Directors' fees, if any, shall be determined by the voting members.

Section 10. Powers and Duties. 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 not by law or by the Declaration, this Association's Articles of Incorporation

or these By-Laws, directed to be exercised and done by Lot Owners. These powers shall specifically include, but not be limited to the following:

- (a) To exercise all powers specifically set forth in the Declaration, this Association's Articles of Incorporation, in these By-Laws, and all powers incidental thereof.
- (b) To make and determine assessments, collect such assessments, and use and expend the assessments to carry out the purposes and powers of the Association.
- (c) To employ, dismiss and control the personnel necessary for the maintenance and operation of the Planned Unit Development, and of the common areas and facilities including the right and power to employ attorneys, accountants, contractors, and other professionals as the need arises.
- (d) To make and amend regulations respecting the operation use of the common elements and Planned Unit Development property, and the use and maintenance of Lots therein.
- (e) To contract for the management of the Planned Unit Development. to contract for the management or operation of portions of the common elements susceptible to the separate management or operation thereof.
- (f) The further improvement of the Planned Unit Development property, both real and personal, and the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and the right to acquire or enter into agreements, subject to the provisions of the applicable Declaration, this Association's Articles of Incorporation and these By-Laws.
- (g) Designate one or more committees which, to the extent provided in the resolution, designating such committees with the power of the Board of Directors in the management and the affairs and businesses of the Association. Such committee shall consist of at least Three (3) members of the Association. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors and said committees shall keep the regular minutes of their proceedings and report the same to the Board of Directors, as required.

The foregoing powers shall be exercised by the Board of Directors or its contractor or employees, subject only to approval by Lot Owners when such is specifically required.

ARTICLE V. OFFICERS.

Section 1. Elective officers: The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors.

Section 2. Election. The officers of the Association designated in Section 1 above shall be elected annually by the Board of Directors at the organizational meeting of each new Board following the meeting of the members.

Section 3. Appointive Officers: The board may appoint Assistant Secretaries and Assistant Treasurers and other such officers, with no voting rights, as the Board of Directors deems necessary.

Section 4. Term: The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the Board of Directors, provided, however, that no officer shall be removed except by the affirmative vote for removal by a majority of the whole Board of Directors (e.g. if the Board of Directors is composed of five persons, the three of said Directors must vote for removal). If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President: He shall be the chief executive officer of the Association; he shall preside at all meetings of the Lots Owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the Association and other officers. He shall sign all written contracts to perform all the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

Section 6. The Vice-President: He shall perform all the duties of the President in his absence and such other duties as may be required of him from time to time by the Board of Directors of the Association.

Section 7 . The Secretary: He shall issue Notices of all Board of Director meetings all meetings of the Lot Owners; he shall attend and keep the Minutes of the same; he shall have charge of all the Associations books, records and papers except those kept by the Treasurer. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

Section 8. The Treasurer:

(a) He shall have custody of the Association funds and securities, except the funds payable to any Management Firm, and shall keep full and accurate accounts of the receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name of and to the credit of the Association, in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect an account for each Lot.

(b) He shall disburse the funds of the Association as may be ordered by the Board of Directors in accordance with these By-Laws, making proper vouchers for such disbursements, and shall render to the President and Board of Directors at the regular meeting of the Board of Directors, or whenever they may require it, an account of all his transactions as the Treasurer and of the financial condition of the Association.

(c) He shall collect the assessments and shall properly report the status of collections and of all delinquencies to the Board of Directors.

(d) He shall give status reports to potential transferees on which reports the transferees may rely.

(e) The Assistant Treasurer shall perform the duties of the Treasurer when the Treasurer is absent.

ARTICLE VI. FINANCES, ASSESSMENTS AND MAINTENANCE FEES.

Section 1. Depositories: The funds of the Association may be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board of Directors, and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two officers of the Association.

Section 2. Fiscal Year: The fiscal year for the Association shall begin on the first day of January of each year provided, however, that the Board of Directors is expressly authorized to change to different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, at such time as the Board of Directors deems it advisable.

Section 3. Determination of Assessments:

(a) The Board of Directors of the Association shall fix and determine from time to time, the sum or sums necessary and adequate for the common expenses of the Planned Unit Development. Common expenses shall include expenses for the operation, maintenance, repair replacement of the common areas, cost of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, including fire insurance and extended coverage, and any other expenses designated as common expenses from time to time by the Board of Directors of the Association, or under the provisions of the Declaration to which these By-Laws are attached. The Board of Directors is specifically empowered, on behalf of the Association to make and collect assessments and to lease, maintain, repair and replace the common elements of the Planned Unit Development. Funds for the payment of common expenses shall be assessed against the Lot Owners in the proportions or percentages that the number of Lots owned bears to the total number of Lots in the Planned Unit Development (68). Regular assessments shall be due and payable annually on the first day of January of each year. Late fees may be assessed commencing Fifteen (15) days after the due date. The Association may allow for different schedules of payments at its discretion. Special assessments, should such be required by the Board of Directors, shall be levied in the same manner as hereinbefore provided for regular assessments, and shall be payable the manner determined by the Board of Directors.

(b) When the Board of Directors has determined the amount of any assessment, the Treasurer of the Association shall mail or present to each Lot Owner a statement of said Lots Owner's assessment. All assessments shall be payable to the Treasurer of the Association and, upon request, said Treasurer shall give a receipt for each payment made to him.

Section 4. Application of Payments and Co-mingling of Funds. All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one fund, as determined by the Board of Directors of the Association. All assessment payments by a Lot Owner shall be applied as to interest, delinquencies, costs and attorney's fees, other charges, expenses and advances as provided herein and in the Declaration and general and special assessments, in such manner and amounts as the Board of Directors determines in its sole discretion.

Section 5. Audits: An audit of the accounts of the Association shall be made annually. Such audits shall be prepared by such accountant as the Board of Directors determines, and a

copy of said report shall be available to the members of the Association in the office of said Association and with the Treasurer of the Association.

Section 6. Application of Surplus: Any payments or receipts to the Association, whether from Lot Owners or otherwise, paid during the year in which excess of the operating expenses and other common expenses of the Association, shall be kept by the Association and applied against the Association's expenses for the following year or placed in reserve for future capital expenses.

ARTICLE VII. ADDITIONS OR ALTERATIONS.

There shall be no additions or alterations to the common elements of the Planned Unit Development which this Association operates and maintains except as specifically provided for in its Declaration

Article VIII. COMPLIANCE AND DEFAULT.

Section 1. Violations: In the event of a violation (other than nonpayment of an assessment) by the Lot Owner of any of the provisions of the Declaration, of these By-Laws, the Association, by direction of its Board of Directors, may notify the Lot Owner by written notice of such breach, transmitted by mail, and if such violations shall continue for a period of Seven (7) days from the date of Notice, the Association, through its Board of Directors, shall have the right to treat such violation as an intentional and inexcusable and material breach of the Declaration, or of the By-Laws, and the Association may then, at its option, has the following elections:

- (a) An action at law to recover for its damage, on behalf of the Association or on behalf of other Lot Owners;
- (b) An action in equity to enforce performance on the part of the Lot Owner; or
- (c) An action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Any violation which are deemed by the of Directors to be a hazard to public health may be corrected immediately as an emergency matter by the Association and the cost thereof shall be charged to the Lot Owner as a specific item, which shall be a lien against such Owner's Lot with the same force and effect as if the charge were part of the common expenses.

Section 2. Negligence or Carelessness of Lot Owner, etc.: All Lot Owners shall be liable for the expense of the maintenance, repair or replacement rendered necessary by his act neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expenses is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by used, misuse, occupancy or abandonment of any Lot or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by any insurance company of the rights of subrogation. The expenses for any maintenance, repair or replacement required, as provided in this section, shall be charged to said Lot Owner as a specific item which shall be a lien against such Owner's Lot with the same force and effect as that of the charge were made as part of the common expenses.

Section 3. Cost and Attorneys' Fees: In any proceeding arising because of an alleged default by a Lot Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

Section 4. No Waiver of Rights: The failure of the Association or a Lot Owner to enforce any right, provision, covenant, or condition which may be granted by the Declaration shall not constitute a waiver of the right of the Association or Lot Owner to enforce such right, provision, covenant or condition in the future.

Section 5. Election of Remedies: All rights, remedies and privileges granted to the Association or Lot Owner, pursuant to any terms, provisions, covenants, or conditions of the Declaration, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other additional rights remedies or privileges as may be granted to such other party by the Declaration or at law or in equity.

ARTICLE IX. ACQUISITION OF LOTS ON FORECLOSURE.

Section 1. Acquisition of Lots on Foreclosure: At any foreclosure sale of a Lot, the Board of Directors may, with the authorization and approval by the affirmative vote of voting members casting not less than Fifty-One Percent (51%) of the total votes of the members present at any regular or special meeting of the members wherein said matter is voted on, acquire in the name of the Association, or its designee, a Lot being foreclosed. The term foreclosure as used in this section shall mean and include any foreclosure of any lien excluding the Association's lien for assessments.

The power of the Board of Directors to acquire a Lot at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of said Board of Directors or the Association to do so in any foreclosure sale, the provisions hereof being permissive in nature and for the purpose of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained. The Board of Directors shall not be required to obtain the approval of Lot Owners at the foreclosure sale of a Lot, due to the foreclosure of the Association's lien for assessments under the provisions of the Declaration to which these By-Laws are attached notwithstanding the sum the Board of Directors determines to bid at such foreclosure sale.

Section 2. Transfer of Lots: All Owners of Lots shall notify the Association of any transfer, by sale or otherwise, of said Lot within Ten (10) days of the date of same. Said Notice shall include such information and be in the form that the Association shall prescribe from time to time. The Association may send all necessary Notices to the person shown as the Owner of said Lots in its records, and said Notice shall be binding as to any other Owner of said Lots where the Association has not been notified as provided herein.

ARTICLE 10. AMENDMENTS TO THE BY-LAWS.

The By-Laws may be altered, amended or added to in any duly called meeting of the Lot Owners provided:

- (1) Notice of the meeting shall contain a statement of the proposed amendment.

(2) If the amendment has received the unanimous approval of the full Board of Directors, then it shall be approved upon the affirmative vote of the voting members casting a majority of the total votes of the members of the Association.

(3) If the Amendment has not been approved by the unanimous vote of the Board of Directors, then the amendment shall be approved by the affirmative vote of the voting members casting not less than three-fourths (3/4ths) of the total votes of the members of the Association; and

(4) Said amendment shall be recorded.

(5) Notwithstanding the foregoing, these By-Laws may only be amended with the written approval, when required of the party specified in the Declaration to which these By-Laws are attached.

ARTICLE XI. NOTICES

Whatever Notices are required to be sent hereunder shall be delivered or sent in accordance with the applicable provisions for Notices as set forth in the Declaration to which these By-Laws are attached.

ARTICLE XII. INDEMNIFICATION

The Association shall indemnify every Director and every officer, his heirs, executors and administrators, against all loss, cost and expense 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 or Officer of the Association, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding, to be liable for or guilty of gross negligence or willful misconduct. The foregoing right shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

ARTICLE XIII. LIABILITY SURVIVES TERMINATION OF MEMBERSHIP.

The termination of membership in the Association shall not relieve or release any such former Owner or member from any liability or obligations incurred under or in any way connected with the Association during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former Owner and member arising out of or in any way connected with such ownership and membership, and the covenants and obligations incident thereto.

ARTICLE XIV. LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair parts of the Planned Unit Development property, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by elements or other Owners or persons.

ARTICLE XV. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of the Associations meetings when not in conflict with the Declaration or these By-Laws.

ARTICLE XVI. RULES AND REGULATIONS

Section 1. The Board of Directors, may from time to time, adopt or amend previously adopted administrative Rules and Regulations governing the details of the operation, use, maintenance, management and control of the common elements of the Planned Unit Development and any facilities or services made available to the Lot Owners. And rules regarding the personal conduct of the members and their guests on Common elements, and to establish penalties, including but not limited to fines for the infractions thereof. Further, the Association may suspend the rights to use the recreational facilities of a member during any period said fines for infraction of rules and regulations are not collected. Such rights may also be suspended after notice and hearings for a period not to exceed 60 days for infraction of published rules and regulations. The rules and regulations shall be filed with the Georgetown County Registrar of Deeds pursuant to the South Carolina Homeowners Association Act. A copy of the Rules and Regulations adopted from time to time as here in provided shall be posted in a conspicuous place and/or copies of same be furnished each Lot Owner.

Section 2. Conflict: in the event of any conflict between the Rules and Regulations adopted or from time to time amended, and the Declaration, the latter shall prevail. If any unreconciled conflict should exist or hereafter arise with respect to the interpretation of these By-Laws in the Declaration, the provisions of said Declaration shall prevail.

Certification

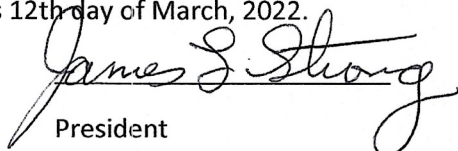
We, the undersigned do hereby certify:

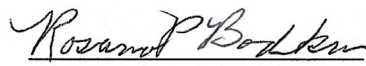
That I am the duly elected and acting President of the Live Oaks Community of Murrells Inlet Homeowners Association Inc, South Carolina nonprofit corporation; and

That I am the duly elected and acting Secretary of the Live Oaks Community of Murrells Inlet Homeowners Association Inc, South Carolina nonprofit corporation; and

That the foregoing was adopted as the Amended and Restated By-laws of the That I am the duly elected and acting President of the Live Oaks Community of Murrells Inlet Homeowners Association Inc, at a Special Meeting of the Members with the requisite approval held on March 12, 2022.

IN WITNESS THEREOF, I have hereunto subscribed my name and affix the seal of said Association this 12th day of March, 2022.


President


Secretary

