RECEIVED
Jul 06 2022
SC Court of Appeals

THE STATE OF SOUTH CAROLINA
In The Court of Appeals

APPEAL FROM HORRY COUNTY
Court of Common Pleas
R. Markley Dennis, Jr., Judge of the South Carolina Business Court

---

Appellate Case No. 2021-000767

C. Barry Dykes and Barbara Eisenhardt, Individually and Derivatively On Behalf Of The Wild Wing Plantation Property Owners' Association, Inc.,..... Appellants,

v.

Wild Wing Company, LLC; Sunstar, LLC; Ralph R. Teal, Jr.; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; Stratford Land Manager, L.P. d/b/a Stratford Land; Stratford Land Fund IV, L.P.; SB Investments LLC; Realstar Management, LLC; Graeme T. Black; H. Gilford Edwards; Founders Wild Wing, LLC; Founders Group International, LLC; Dan Liu; Xian "Nick" Dou; Rick Schultz; Rick Taylor And Thomas Plankers .....Respondents,

Wild Wing Plantation Owners' Association, Inc.,..... Nominal Defendant.

RECORD ON APPEAL
Volume 2 of 4

Robert T. Lyles, Jr. (SC Bar # 10299)
Lyles & Associates, LLC
1037 Chuck Dawley Blvd., Suite G-100
Mt. Pleasant, SC 29464
843.577.7730
rtl@lylesfirm.com
Attorneys for Appellants

INDEX

Orders

Order Granting Summary Judgment in Favor of Defendants Stratford Land Manager, LP and Stratford Land Fund IV, LP of the Honorable R. Markley Dennis, Jr., filed June 17, 2021.....**0004**

Order Granting Summary Judgment for Defendants Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC, SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC; and Dan Liu of the Honorable R. Markley Dennis, Jr., filed July 12, 2021..... .....**0010**

Order Granting Individual Defendants Schultz, Taylor and Plankers' Motion for Summary Judgment of the Honorable R. Markley Dennis, Jr., filed July 12, 2021 .....**0026**

Order Granting Defendants Teal, Black & Edwards' Motion for Summary Judgment of the Honorable R. Markley Dennis, Jr., filed July 12, 2021 .....**0041**

Pleadings

Summons and Complaint filed June 30, 2017 .....**0059**

Answer and Counterclaim filed October 3, 2017 .....**0077**

First Amended Complaint filed June 10, 2019 .....**0089**

Second Amended Complaint filed March 19, 2020 .....**0112**

Amended Answer and Counterclaim on Behalf of Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development, LLC; Stratford Land Manager, L.P.; Stratford Land Fund IV, L.P.; SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC and Dan Liu filed April 16, 2020 .....**0141**

Answer of Defendants Schultz, Taylor, and Plankers to the Amended Complaint filed April 17, 2020 .....**0156**

Answer of Defendants Teal, Black, Edwards, and Wild Wings Answer to Amended Complaint filed April 20, 2020 .....**0164**

Testimony

Transcript of Record for Hearing on May 4, 2021 .....**0174**

Transcript of Deposition of C. Barry Dykes pp. 65, 68, 79 .....**0203**

Motions / Memorandums

Defendants Ralph R. Teal, Jr., Graeme T. Black, and H. Gilford Edward's Motion for Summary Judgment filed September 24, 2020 (with Exhibits) **0207**

Defendants Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC; and Dan Liu's Motion for Partial Summary Judgment on the Business Judgment Rule filed October 29, 2020 (with Exhibits) **0369**

Defendants Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC; and Dan Liu's Motion for Partial Summary Judgment on the Validity of the Amendments filed October 29, 2020 (with Exhibits) **0580**

Declarant Respondents' Motion for Partial Summary Judgment on the Statute of Limitations filed October 29, 2020 (with Exhibits).....**0790**

Declarant Respondents' Motion for Partial Summary Judgment on Plaintiffs' South Carolina Unfair Trade Practices Act Causes of Action filed October 29, 2020 (with Exhibits).....**1005**

Declarant Respondents' Motion Summary Judgment on the Standing of the POA filed October 29, 2020 (with Exhibits) **1198**

Defendants Rick Schultz, Rick Taylor, and Thomas Plankers' Motion for Summary Judgment filed October 29, 2020 (with Exhibits).....**1413**

Motion for Summary Judgment By Defendant Stratford Land Manager, LP And Stratford Land Fund IV, LP filed December 22, 2020 .....**1525**

Plaintiffs' Memorandum In Support Of Its Motions For Summary Judgment And Memorandums In Opposition To The Defendants Motions For Summary Judgment (including Exhibits A through S), filed March 5, 2021 .....**1528**

Defendants Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC; and Dan Liu's Memorandum In Response To Plaintiffs' Memorandum In Support Of Motions for Summary Judgment And Opposition To Defendants' Motions For Summary Judgment filed March 19, 2021 (with Exhibits) **1779**

Defendants Schultz, Taylor And Plankers' Brief In Response To Plaintiffs' Memorandum In Opposition to Defendants' Motion For Summary Judgment filed March 19, 2021 .....**1841**

Defendants Teal, Black, and Edwards' Response Memorandum In Opposition To Plaintiffs' Motion For Summary Judgment And In Support Of Their Motion For Summary Judgment filed March 22, 2021 (with Exhibits) **1849**

Plaintiffs' Reply Memorandum In Response To Defendants' Memorandums In Opposition filed April 6, 2021 .....**1879**

Other Documents/Exhibits

Dykes letter dated January 23, 2017 to Board of Directors at Association (Exhibit A to Complaints) **1889**

Lyles letter to Judge Dennis dated May 25, 2021 with Exhibit A – Elliott Davis Subpoena Response **1891**

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wild Wing Lakes Finance Committee Charter

WHEREAS, Article III, Paragraph A, Section 1 of the By Laws of Owner's Association, Inc. (Association) provides that "the affairs of the Association shall be governed by a board of Directors...." (Board), And:

WHEREAS, Article V, Section 1 of the Association's By Laws provides that the Board of Directors may establish Committees to perform such tasks for such periods as may be designated by a majority of the Directors, AND:

WHEREAS, The Board deems it necessary and desirable and in the best interest of the Association to establish a Finance Committee to provide guidance to the Board in all matters related to the financial activities of the Association.

THEREFORE: The Board resolves that a Finance Committee be established as of the Charter approval date and shall have the following purpose, responsibilities, organization and limitations.

1.0 Purpose: The Finance Committee will provide review, oversight, guidance and reporting functions to the Board with respect to all of the Association's financial matters.

2.0 Responsibilities:

- **2.1** Review all financial statements and reports including income statements, balance sheets and statements of cash flows.
- **2.2** In concert with the Management Company, prepare the annual budget and cash flow projections to be submitted to the Board for approval.
- **2.3** Perform periodic reviews of the Reserve Fund to assure that proper funding levels are maintained and that revisions are performed as needed to adjust for changes made to the assets of the Association.
- **2.4** Work with the Management Company to ensure the preparation of the annual audit and audited financial statements. The Finance Committee will attend the initial presentation of the audit by the CPA's
- **2.5** Provide direction for the entire Board for fiscal responsibility.
- **2.6** Submit cost reduction recommendations to the Board.
- **2.7** Recommend appropriate investment strategies of Association funds such as:
  - **2.7.1** Recommending to the board policies governing investments.
  - **2.7.2** Approving the selection of independent investment advisers and managers.
  - **2.7.3** Reviewing reports from independent investment advisers and managers.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

2.7.4 Reviewing and reporting to the board periodically on investment performance

2.8 Conduct all activities in a professional manner with respect to interactions with Association members and the Management Company.

2.9 Finance committee shall endeavor to ensure compliance with governing documents of the Association.

2.10 The Finance Committee may review and agree to take on other financial related duties as requested by the Treasurer and/or the Board.

2.11 As needed or requested by the Board, work in conjunction with other Association Committees to assist with projects or provide input and guidance.

2.12 The Chair of the committee or an appointee, if the chair is unavailable, shall attend The BOD Quarterly meetings.

3.0 Organization:

3.1 Finance Committee members shall be uncompensated volunteers and members of the Association in good standing as defined in the Association's governing documents.

3.2 Finance Committee members will be appointed by the Board.

3.3 Term of each member shall be two (2) years. Subsequent member two year terms require BOD approval upon expiry of current member term. Termination of a committee member shall be with or without cause in accordance with the Association's governing documents.

3.4 The Board shall appoint the Chair of the Finance Committee.

3.5 The Finance Committee members are to be covered under the Association's insurance for Association related actions and participation.

3.6 Minutes will be kept of all Finance Committee meetings for discussion at Board meetings and for inclusion with Board of Director's meeting minutes.

3.7 The Finance Committee will be a standing committee of the Association.

3.8 Finance Committee meetings shall be scheduled as deemed necessary by the Chair, however, as a minimum, there shall be at least six meetings each year. Electronic meetings or electronic attendance at meetings may be permitted by the Chair in cases where all members are not available.

3.8.1 Meetings will be posted on the POA Web Site.

3.8.2 Meeting Agenda will be sent to committee members at least 5 days in advance.

3.8.3 Posted Finance Committee meetings will be open to the community, but community members other than the Finance Committee may not participate in any discussion or deliberation unless is requested and granted. Permission to speak, or comment on Finance related topics, may

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

be requested by any member by providing details of the topic at least five (5) days prior to the meeting. The finance committee member shall then notify the Chairman and the rest of the committee at least four (4) days before the meeting providing sufficient details so the item may be added to the Agenda.

4.0 Limitations:

4.1 The Management Company will be a resource to the Finance Committee to answer financial questions.

4.2 The Finance Committee shall not have the authority to bind the Association, in any manner, in any contract or agreement.

4.3 The Finance Committee shall not have the authority to commit Association funds.

4.4 The Finance Committee can recommend changes to Agreements; however, the Committee shall not have the authority to alter the terms of any existing Agreement between the Association and the Association's contractor.

4.5 The Finance Committee shall not have the authority to confront any contractor regarding the performance of their duties. The Committee will inform the Management Company of performance issues and the Management Company shall then work with the contractor, with the involvement of the committee, to resolve the issue.

4.6 Details of this Charter as presented do not replace or change what is stated in the documents for Wild Wing Plantation Property Owners' Association, Inc.

Be it resolved, Charter approved by:

EXHIBIT I

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

VIRTUAL DEPOSITION OF: **JANE ATKINSON**

DATE: Wednesday, August 5th, 2020

TIME: 10:09 a.m. through 11:25 a.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

In turn, it is extracted from the calculation as that auditor prepared it, which reduces the expense for the association.

Q. Understood. The language in the declaration that we just read uses the phrase "actual amount of actual operating expenditures incurred." 10:33AM

A. Right.

Q. In your world of association financial management, would those words include bad debt or would they exclude bad debt? 10:33AM

A. I have never seen it included.

Q. You have never --

A. The expenditures, to me, is what's going out the door as payment of expense.

Q. And did you say that you've never seen it included? 10:34AM

A. Unh-unh.

Q. In all of the associations that are more than you can count, you've never seen it included?

A. No. 10:34AM

Q. There's an Exhibit Number 2.

A. Right.

Q. And it is what I call the "Developer Contribution Calculations."

A. That's what it is, yes. 10:34AM

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY COMMON PLEAS - CASE#2017CP2604187

architectural review board fees and those type of things, lot-mowing fees, recovery of prior year bad debt --

A. Uh-huh.

Q. -- which are pretty predictable, do you know why those are not included in the budget income? 10:48AM

A. They aren't a guaranteed source of income.

Q. Okay. So this is dealing with -- with more of a known --

A. Yes. 10:49AM

Q. -- "bird in hand"?

A. The assessments weren't -- are assessed to members to cover the expenses of the association.

Q. Okay. And since you said that, I note that the bottom line is zero. 10:49AM

A. Yes.

Q. Is that consistent with your experience in all of your associations over all of your years of management?

A. Yes. It's a zero-based budget. There's no profit. 10:49AM

Q. Understood.

A. Yes.

Q. There's a -- the second income item is called "Developer Contribution." Do you know what 10:49AM

that is?

A. That is the contribution that would need to be made in order to meet this budget.

Q. Do you know how that's calculated?

A. I can't tell you how that 38,484 was calculated. 10:50AM

Q. Can you tell me where in the declaration that's our Exhibit Number 1 -- or can you tell me whether in our declaration that's Exhibit Number 1, is it addressed that the developer is to agree to a pre-year budget contribution? 10:50AM

A. No. That's a preference of the developer board or the declarant board. I have some that don't include it.

Q. Understood. 10:51AM

A. Their budget is based on the number of units on the ground at the time.

Q. And in this association, though, is it your recollection that the developer did, in fact, make these requested contributions? 10:51AM

A. These were made. It was consistent with this developer.

Q. Okay. And is the idea that it's so that the dues don't have to go up for the lot owners?

A. The number of owners that are on the ground 10:51AM

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

to do the projects that are needed.

Q. And do you know whether the reserve funds at Wild Wing are adequately funded?

A. I haven't reviewed the study to see if there was a requirement to accelerate the funding or not. 11:08AM

Q. Can you look at this document and tell whether the reserves are adequately funded?

A. Mm-hmm.

Q. "This document" being our Exhibit Number 9.

A. If I compared this to the level that was required in the study, I probably could give you that answer. 11:08AM

Q. Okay. And can you describe to me the study that you're talking about?

A. Yes. It's an engineering study based on the components that are included in Wild Wing's Plantation. They go out and they do an analysis and prepare a study. We then take that data and put it on the sheet so that they can see what's happening in the year, during the year to know what expenses were done and what funding was done for the year. 11:08AM 11:09AM

So included in that study are all of these components and the likes and the replacement value and when the projected expenses are going to come 11:09AM

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. Is that right?

A. Unh-unh.

Q. Okay. During the time that Rick -- that Rick Schultz has been on the board, have you ever known him to take an action as a board member that appeared to you to be outside of his authority as a board member? 11:14AM

A. Not with anything I was involved with.

Q. Do you ever recollect observing Rick Schultz acting in what you perceived to be bad faith with regard to his duty as a board member? 11:14AM

A. No.

Q. Do you recall if Mr. Schultz ever served on the finance committee for this HOA?

A. I wouldn't know. 11:14AM

MR. ROLLINS: I think that's all, ma'am.

THE DEPONENT: Okay. Thank you.

MR. LYLES: Jane.

EXAMINATION 11:15AM

BY MR. LYLES:

Q. Jane?

A. Yes.

Q. This is Robert Lyles. I represent the Plaintiffs in this case. Can you hear me okay? 11:15AM

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT

COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

COPY

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: **C. BARRY DYKES**

DATE: Wednesday, December 5, 2018

TIME: 9:45 a.m. through 1:32 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. No.
Q. Officer?
A. No.
Q. Did you pay dues?
A. Yes. 09:53AM
Q. Were you subject to special assessments?
A. Yes.
Q. When did you buy into the Wild Wing project?
A. 2013.
Q. And have you been active in that property 09:53AM
owners' association?
A. Yes, I have.
Q. When did you become active in that POA?
A. 2014.
Q. And what did that consist of? 09:54AM
A. At the annual meeting in 2014, I was
appointed to the finance committee.
Q. And do you know when the annual meeting is
held?
A. Sometime in April. 09:54AM
Q. Did you miss the meeting and get appointed
in your absence, or did you volunteer?
A. No. I was present.
Q. Did you volunteer to serve?
A. Mrs. Eisenhardt volunteered me. 09

ELECTRONICALLY FILED - 2020-Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Okay.

Q. You've been on the finance committee for nearly all that time. You got on shortly after you bought in, correct?

A. Correct; about a year. Uh-huh. 10:14AM

Q. Okay. Are you aware that any creditor of the POA, anybody that the POA owed a bill to for anything, didn't get paid?

A. As far as I know, they've gotten paid. Some may be late, but everyone's gotten paid, to my knowledge. 10:14AM

Q. Are you aware of any lawsuit against the POA by any creditor to collect a bill?

A. I am not aware of any.

Q. As a member of the finance committee, have you investigated to see whether, in the history of Wild Wing, any creditors have ever gone unpaid? 10:14AM

A. I haven't.

Q. Have you ever heard that or do you have any evidence to indicate that there's ever been an unpaid creditor of the Wild Wing POA? 10:14AM

A. I'm not aware.

Q. And you're also not aware that there's ever been a lawsuit by any creditor to collect a bill that was owed by the POA? 10:14AM

ELECTRONICALLY FILED - 2021 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. I'm not aware of any.

Q. Since you've been a member at Wild Wing, has there ever been a special assessment?

A. No.

Q. Other than the regular annual dues as established in the annual budgets? 10:15AM

A. No.

Q. As a member of the finance committee, have you investigated to see whether, in the life of Wild Wing, since its inception, there's ever been a special assessment to any member other than the ordinary annual dues per the annual budgets? 10:15AM

A. No. I haven't investigated that.

Q. Do you have any reason to believe there has ever been a special assessment? 10:15AM

A. Not to my knowledge.

(EXHIBIT 4, 2015 Budget, was marked for identification.)

BY MR. MILLER:

Q. All right. I'm on Exhibit 4. And this is a sample budget that I pulled, and it is for the year 2015, and it consists of three documents. 10:16AM

Okay. Are you familiar with that?

A. Looks familiar.

Q. Okay. Is there -- I don't have a budget, an 10

Q. How would you characterize what this lawsuit's all about? That's a real broad question to throw out there. We're going to look back at your lawsuit and we'll go through that.

But how did it come up to start with? How did this issue ever come up to begin with, that the declarant may not be putting in enough money? 10:31AM

A. The time when the issue was raised was when we -- it began when we met with the auditor to review the draft audit report for -- it was probably 2014. And in that, the auditor did a calculation of the declarant's obligation. 10:31AM

And in their calculations, they removed bad debt as an expense to the association, which seemed to be inappropriate. That began to raise the question of, what's going on here? 10:31AM

Q. When was that meeting?

A. That would have been, I believe, early, maybe around April, in 2015, something like that.

Q. Are you aware that that had ever been raised by anyone before? 10:32AM

A. No. To my knowledge, no one had ever met with the auditor prior to that meeting.

Q. Who was in that meeting other than yourself and the auditor? 10.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

BY MR. MILLER:

Q. Okay. Thank you.

One of them that you identified is Article 6 of the declaration, which begins on Page 17.

A. Okay.

Q. And you alluded to the fact that that's the article that contains what we've been calling "the formula."

A. Uh-huh.

Q. Correct?

A. Correct.

Q. Okay. At the beginning of that Article 6, Section 2A, "each and every" -- I'm going to read a little bit.

"Each and every owner of any lot or lots within the property by acceptance of a deed therefor" -- et cetera -- "shall be deemed to covenant and agree to pay to the association, (1), annual assessments or charges and, (2), special assessments" -- et cetera.

Do you see that?

A. Uh-huh. Yes.

Q. Would you agree that it is a violation of this declaration for a lot owner not to pay the annual assessments or charges or special

11:11AM 11:11AM 11:11AM 11:12AM 11

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

assessments as required in Article 6, Section 2(A)? It's a violation of this document for the lot owner not to pay --

A. I agree. They're required to pay, yes.

Q. Okay. I'm going to go back to your Shareholder's Derivative Complaint. 11:12AM

A. Okay.

Q. And we talked about you and Ms. Eisenhardt being the plaintiffs. Now, let's talk about the defendants. 11:12AM

And it says that the defendants include four of the current and prior declarants, some individuals, and some other entities, correct?

A. Okay.

Q. Is that correct? 11:13AM

A. As far -- I think that's what's in here.

Q. It's your Complaint, right? You filed it on behalf of everybody at Wild Wing, correct?

A. I talked to the lawyer, the lawyer filed it, and I signed it and said I think -- I think it's accurate. 11:13AM

Q. Let's look at it.

A. Okay.

Q. Wild Wing Company, who do you think that is?

A. I believe that was the original developer. 11:13AM

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Okay.

Q. Is it now your belief that you've got them grouped into two sub-groups?

A. It looks like there's a second developer and the third developer. 11:22AM

Q. Okay.

A. That's the way the first -- I guess it's the -- it's at least the second and third. Maybe the first is in there. I can't -- I can't tell.

Q. Let's do it this way. 11:22AM

At Paragraph 51, it groups SLF IV/SBI Wild Wing LLC, Stratford Land Manager, SB Investments, and Wild Wing Residential Development, correct? Those are the four entities that are picked out in that series of allegations of Paragraphs 51, 52, 11:22AM and 53; is that correct?

A. Okay. That's to be true, yes.

Q. Okay. As to those four entities, what evidence do you have that those entities, or any of them, were grossly undercapitalized? 11:23AM

A. I don't recall anything specific.

Q. Do you have any evidence to show that any of those entities were grossly undercapitalized?

A. I don't recall anything, no.

Q. What evidence do you have that any of those 11:23AM

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

entities failed to observe corporate formalities?

A. Because I can't find documents that would show that they did.

Q. Where did you look?

A. Looked in the minutes and so forth that we had of meetings, board meetings, and those kind of things. 11:23AM

Q. Minutes of what entity? Are you talking about the POA minutes?

A. Correct. 11:23AM

Q. So you looked in the POA minutes to see whether these other entities observed corporate formalities, and you didn't find any there, so you sued them? Is that what you're saying?

A. I don't understand your question. 11:23AM

Q. I hope not.

A. I don't understand your question. What's your question?

Q. I'm asking you, what evidence do you have that any of these four entities that are identified in Paragraphs 51, 52, and 53 failed to observe corporate formalities? 11:24AM

A. I don't have any specific evidence. I believe it to be true, but I don't have any evidence to support that. 11:

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

obligation is calculated. So it is about the specifics related to that calculation as well.

Q. Okay.

A. So I believe that those --

Q. Now have we covered -- 11:42AM

A. -- I believe those four items, I think they cover it.

Q. Got it.

Now, when you say "bad debt," what are you talking about? What is the bad debt? 11:43AM

A. Bad debt is a -- some of the owners have an obligation to pay the association. That is recorded as income when they have the obligations. And then a reserve is established against that to account for some of those people we're never going 11:43AM to collect from. Some of the people didn't pay us or we're never going to collect from, which eventually will either be written off or later collected.

Q. Is your answer that you're talking about lot 11:43AM owners not paying their dues? That's the bad debt?

A. The bad debt would be lot owners that do not pay their dues. That is correct.

Q. That's what the bad -- so when we talk about bad debt, what we're talking about is members of 11:

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)	IN THE COURT OF COMMON PLEAS
)	
COUNTY OF HORRY)	CASE NO.: 2017-CP-26-04187
C. Barry Dykes and Barbara Eisenhardt, Individually and Derivatively on Behalf of the Wild Wing Plantation Property Owners' Association, Inc.,)	
Plaintiffs,)	
v.)	
Wild Wing Company, LLC; Sunstar, LLC; Ralph R. Teal, Jr.; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; Stratford Land Manager, L.P. d/b/a Stratford Land; Stratford Land Fund IV, L.P.; SB Investments LLC; Realstar Management, LLC; Graeme T. Black; H. Gilford Edwards; Founders Wild Wing, LLC; Founders Group International, LLC; Dan Liu; Xian "Nick" Dou; Rick Schultz, Rick Taylor and Thomas Plankers,)	Deposition of C. BARRY DYKES ********** June 25, 2020 9:00 a.m.-11:53 a.m.
Defendants,)	
Wild Wing Plantation Owners' Association, Inc.,)	
Nominal Defendant.)	

A. That's how they present it and it seems like that's how they operated, yes.
Q. Okay. Any other evidence other than that right there?
A. Not that I recall off the top of my head.
Q. Okay. You kind of put them into groups under that cause of action in the complaint. And your first group included Wild Wing Company and Sunstar. Are you familiar with those two companies?
A. In general.
Q. Okay. And just going to lay out some questions about these companies for you. Do you have any evidence that either of those two companies were undercapitalized?
A. I believe they said they were at one point.
Q. When do you believe they said that they were?
A. I think that's why they -- didn't they end up selling or bringing in new investors.
Q. So other than new investors coming in, is there any evidence that they were undercapitalized?
A. Off the top of my head, I'm not -- I can't point you to a document that I -- I --
Q. Okay. Any evidence that they failed to observe corporate formalities?

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Again, I can't point to a document.
Q. Okay. Do you have any evidence that either one of them did not pay dividends?
A. I don't know whether they paid dividends or not.
Q. Okay. Any evidence as to whether either of these two companies was insolvent?
A. I don't know. I -- to my knowledge -- well, you're asking -- so is the question did they ever become insolvent or what's your question?
Q. Were they insolvent -- were they insolvent at the time that they were functioning?
A. At the time that they were functioning as a declarant?
Q. For Wild Wing Company at the time that they were functioning as the declarant, were they insolvent?
A. Not to my knowledge.
Q. What about at the time of formation?
A. At the time that they formed?
Q. Correct.
A. I don't know. They'd know that. I don't know that.
Q. And what about Sunstar, at the time that they were formed do you have any evidence they were insolvent?

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

from the alleged intertwining of these companies?
A. Again, between those two?
Q. Between those two.
A. I can't -- I can't point you to a document.
Q. Okay. Do you have any evidence that injustice would result if they're not viewed as a single business?
A. Yes. To -- to the membership, in terms of if there is a judgment in our favor, then -- then all of them need to be considered one to collect the judgment.
Q. So your evidence there is you don't believe that if say you got a judgment against Wild Wing Company that they would be able to pay it so you have to include Sunstar to be able to find the money basically?
A. Well, because it's the belief that they were partners, they were involved together, there were money transfers that went on, and several of the principals of those who testified basically said they didn't have any assets anymore, they intentionally depleted all the assets out of those companies.
Q. Okay. So the injustice that would result is if there was a judgment, then you wouldn't be able

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

to collect from those companies. Am I understanding that correctly?

A. Correct. Because -- because they've already taken the money out, they've gotten the benefit and they've distributed it out in different ways, and we need to be able to get to the assets that are there if we get a judgment.

Q. And your evidence for that you said was based off of testimony?

A. Off of their depositions that they gave is what I would say. Basically they said that that's what they did.

Q. And that's for both Wild Wing Company and Sunstar or one or the other?

A. Frankly, there -- there are so many of them and they're so complex in a corporate way I can't remember who the heck testified to what.

Q. Okay. All right. Without going through all of those questions again, I'm just going to say same question here for SLF-IV/SBI JV, do you have any evidence of any of those questions I just asked for that company?

A. Other than from their depositions.

Q. So just the deposition testimony is the evidence?

A. Their depositions. There were some -- there are

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. The board would -- would approve whatever it was. They didn't do the calculation but they would approve it. And I assume that they do that in collaboration with their employer. But -- but anyhow, the board ultimately is the one that I think says -- says what they're responsible for.

Q. You said the board doesn't do the calculation. Who does the calculation?

A. Well, that's changed over time. During most of this time the calculation was being done by the auditor is my understanding.

Q. Okay. The POA auditor?

A. The POA auditor.

Q. Okay. So just so I understand the process, so the POA auditor would do the calculation, present it to the board, and then the board would present that to the declarant for payment; is that correct?

A. I only -- all that I saw was that the auditor, when I got involved in 2014, '15, so I wasn't there in the earlier years so I don't specially know, but I assume since it was the same auditor, I assume it probably happened in a similar fashion, but what I saw was that the auditor did a calculation as part of the audit and the audit

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

working for us. And a new auditor was brought in. The new auditor decided that it was inappropriate for the auditor to actually do the calculation, that that was a management company responsibility and so there was some back and forth around that. And at some point, the Waccamaw Management got involved in doing the calculation. And the finance -- I, as the chairman of the finance committee at that time, saw what the board signed off on, I was not involved in it.

Q. So once the auditor ceased doing the calculation, the management company then started doing the calculation? You relied on them to do that?

A. Essentially, yes.

Q. If you will turn for me, please, to page 14.

A. Okay.

Q. Paragraph 87, you allege, "During the time that Developer Four owned and controlled Wild Wing and the association, Developer Four also failed to utilize GAAP, which resulted in contributions by Developer Four that were substantially less than would be required had they used GAAP." Developer Four, is that just the declarant or who all was involved as Developer Four?

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

votes in favor, would you dispute that?

A. That was what the document says.

Q. If I represented to you that 32 members of the association that were not the declarant voted in favor of this amendment, would you dispute that?

A. I would -- I would wonder about that because my rough calculation says that the declarant has roughly 800 votes.

Q. So if the declarant has roughly 800 votes but there are only 771 for, I'm not following that math.

A. That's why I believe that almost all the votes were declarant votes.

Q. So let's say for sake of argument there were homeowners that voted in favor of this amendment.

A. Okay.

Q. Would you seek to speak with these homeowners about the fact that you're looking to overturn the vote that they voted for?

A. No, I wouldn't do that.

Q. Why not?

A. Well, because -- because, as I said before, the vote was perfunctory. It really had no impact because the declarant had the right to essentially outvote everybody and pass the

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. Okay. The second line under income is developer contribution. How was that number determined?

A. Typically that's a number that the property manager from Waccamaw recommends. The way that the budget tends to be constructed is what we do is we look at all the expenses that we have that we project for the following year and then we divide the number of assessment paying lots, we take that number, divide it by the assessment paying lots, and that comes up with a -- what the assessments are going to be per lot. And the property manager will make an initial recommendation as to whether the developer should contribute an amount toward that to keep the assessments lower or not. And then the finance committee, obviously, we review that as well and we may -- and in many years, in fact I think 2015, we make a recommendation to the board as well in terms of what that contribution should be and what the assessment should be on the lots, which, again, may or may not be accepted by the board. But it's ultimately for the board to determine what that -- what that number should be.

Q. With input from Waccamaw Management and the

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

SUPERIOR RESERVE

ENGINEERING & CONSULTING

888-688-4560
www.superiorreserve.com

Full Reserve Study

Wild Wing Plantation Property Owners' Association, Inc.



Conway, South Carolina

October 22, 2015

Reference Number: 150187

November 5, 2015

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

SUPERIOR RESERVE
ENGINEERING & CONSULTING

Recommended Reserve Funding Plan

Wild Wing Plantation Property Owners' Association, Inc.

Year	Inflated expenditures (2.1% annual)	Recommended reserve contributions	Ending reserve balance	Average $ per home per month (377 units)	$ increase per month from previous year	% increase from previous year
2015*	($5,000)	$78,000	$131,568	$17.24	-	-
2016*	$0	$78,000	$209,909	$17.24	$0.00	0.0%
2017	($83,395)	$79,600	$208,610	$17.60	$0.35	2.1%
2018	($10,345)	$81,300	$282,493	$17.97	$0.38	2.1%
2019	($20,104)	$83,000	$349,157	$18.35	$0.38	2.1%
2020	($36,713)	$84,700	$401,621	$18.72	$0.38	2.0%
2021	$0	$86,500	$493,459	$19.12	$0.40	2.1%
2022	($18,505)	$88,300	$569,594	$19.52	$0.40	2.1%
2023	($5,456)	$90,200	$661,682	$19.94	$0.42	2.2%
2024	($330,959)	$92,100	$429,330	$20.36	$0.42	2.1%
2025	($29,655)	$94,000	$499,214	$20.78	$0.42	2.1%
2026	($221,457)	$96,000	$378,995	$21.22	$0.44	2.1%
2027	($102,659)	$98,000	$378,855	$21.66	$0.44	2.1%
2028	($6,053)	$100,100	$478,013	$22.13	$0.46	2.1%
2029	($46,151)	$102,200	$540,134	$22.59	$0.46	2.1%
2030	($52,160)	$104,300	$599,069	$23.05	$0.46	2.1%
2031	($278,198)	$106,500	$433,529	$23.54	$0.49	2.1%
2032	$0	$108,700	$548,084	$24.03	$0.49	2.1%
2033	($6,716)	$111,000	$659,571	$24.54	$0.51	2.1%
2034	($18,552)	$113,300	$762,802	$25.04	$0.51	2.1%
2035	($47,869)	$115,700	$840,194	$25.57	$0.53	2.1%
2036	($807,627)	$118,100	$156,611	$26.11	$0.53	2.1%
**2037	($126,374)	$120,600	$152,682	$26.66	$0.55	2.1%
2038	($7,451)	$123,100	$270,857	$27.21	$0.55	2.1%
2039	($30,464)	$125,700	$369,915	$27.79	$0.57	2.1%
2040	($55,634)	$128,300	$447,456	$28.36	$0.57	2.1%
2041	$0	$131,000	$584,611	$28.96	$0.60	2.1%
2042	($8,939)	$133,800	$717,237	$29.58	$0.62	2.1%
2043	($206,002)	$136,600	$656,025	$30.19	$0.62	2.1%
2044	($22,838)	$139,500	$781,259	$30.84	$0.64	2.1%
2045	($203,497)	$142,400	$729,172	$31.48	$0.64	2.1%

* reserve contributions are budgeted

**2037 is the THRESHOLD FUNDING YEAR. To reduce reserve contributions, identify items to defer beyond this year.

November 5, 2015

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT

COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

COPY

DEPOSITION OF: **BARBARA EISENHARDT**

DATE: Wednesday, December 5, 2018

TIME: 2:10 p.m. through 2:34 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

active in that horizontal property regime, or had they finished their business and moved on?

A. No developers.

Q. So just the owners running their own association?

A. Yes.

Q. Okay. When did you buy into Wild Wing?

A. 2007, we bought our first lot and, in 2008, we bought a second lot.

Q. Do you still own both?

A. No.

Q. Which one did you sell?

A. The one that we bought in 2008.

Q. Do you live in there? Do you presently live in Wild Wing?

A. Yeah. But not in the -- yes, in the first lot. 2007 is where we built our home.

Q. Okay.

A. That's the lot that we bought then.

Q. And do you live there now?

A. Yes.

Q. And you bought the lot in '08 and have since resold it?

A. Correct.

Q. How did you do on that?

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY COMMON PLEAS - CASE#2017CP2604187

02:15PM 02:16PM 02:16PM 02:16PM 02

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)	IN THE COURT OF COMMON PLEAS
)	
COUNTY OF HORRY)	CASE NO.: 2017-CP-26-04187
C. Barry Dykes and Barbara Eisenhardt, Individually and Derivatively on Behalf of the Wild Wing Plantation Property Owners' Association, Inc.,)	
Plaintiffs,)	
v.)	
Wild Wing Company, LLC; Sunstar, LLC; Ralph R. Teal, Jr.; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; Stratford Land Manager, L.P. d/b/a Stratford Land; Stratford Land Fund IV, L.P.; SB Investments LLC; Realstar Management, LLC; Graeme T. Black; H. Gilford Edwards; Founders Wild Wing, LLC; Founders Group International, LLC; Dan Liu; Xian "Nick" Dou; Rick Schultz, Rick Taylor and Thomas Plankers,)	Deposition of BARBARA M. EISENHARDT ********** June 25, 2020 1:02 p.m. - 1:57 p.m.
Defendants,)	
Wild Wing Plantation Owners' Association, Inc.,)	
Nominal Defendant.)	

on the finance committee before Mr. Dykes joined?
A. Yes.
Q. What year did you join the finance committee?
A. I was one of the -- one of the three founding members but I don't know for sure what year that was.
Q. Okay. Well, in the time before Mr. Dykes joined, was the budget process essentially the same as the way he testified it worked?
A. No.
Q. How did it work before that?
A. Well, there were three people on the finance committee and the management company essentially did the budget and had access, regular access, to all the finances. Then the committee, the finance committee, at that time would get copies of what the management company would prepare and we would review it and send back questions based on the parts that we could see.
Q. Okay. And that declarant contribution number, I think it's labeled as developer contribution on the income of the budget, was that something that was prepared by Waccamaw Management or, I'm sorry, Wright Management at the time?
A. Yes.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

amendment, after you had taken all this time to find out everything you can about it, you're not sure if you would have attended that meeting?

A. I don't know that it was the kind of a meeting that we were supposed to attend.

Q. Well, on the front notice, I believe it is inviting you to that meeting.

A. I'm just looking at the exhibit.

Q. Right. That's the notice I'm talking about.

A. Yes, then I would say that I was at the meeting.

Q. Okay. And on the agenda it says that there -- this is on the second page -- that there was supposed to be a discussion of and voting on the amendments.

A. Right.

Q. So we've already talked about the discussion. Was there a vote for the amendment?

A. I would say yes.

Q. Okay. How did you cast your vote?

A. Based on my recollection of the discussion about why it was in our best interest to do that, I would say that I probably voted to say then go ahead and extend it out, as did other people that heard the discussion about why it was in our best interest.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wild Wing POA
Finance Committee Minutes
May 12, 2015

Call to Order - The meeting was called to order by Bill King, Chairman, at 7:06 pm.

Attendance - Committee members present were Barb Eisenhardt, Barry Dykes and Bill King. . Kathy Barbato was absent. No non-committee members of the POA were present.

Approval of Minutes: - The minutes of the April 14, 2015 meeting were approved as corrected.

March Financial Statements - The committee reviewed the Balance Sheet, Income Statement, and Check Disbursement reports for March 2015 along with Paul Skirchak's highlights. Specific items of discussion included the following:

1) **Why is bush-hogging still showing on the Balance Sheet as a liability?** - Our understanding is that the POA is not involved anymore in arranging for this service and merely check to see if it has been completed as required. If not, letters of non-compliance and appropriate fines are imposed. Therefore, unless deposits from last year are still in our accounts (or have not yet been paid), there should be no liability for this on the Balance Sheet.
2) **Bad Debt will be discussed under that agenda item.**
3) **Miscellaneous Revenue** - We would like more detail about what is included in line 4161 - Miscellaneous Revenue.
4) **A concern was again raised that we do not know actual collections from the reports, only the amounts billed and due.** - Jane Atkinson, Waccamaw's CFO will provide a supplemental report in the future including cash collections.

Review of Finance Committee report to the Board - Bill reviewed the report he provided to the Board at its March meeting which was previously distributed to the committee members and is attached to the minutes. Some of the highlights are:

1) Answers to the budget process and other questions are as follows:
    - We do obtain multiple bids for contracts and purchases
    - The developer contribution is detailed in the CC&Rs
    - Lots owned by Citizen's (Benchmark) do pay assessments
    - The Board will not support as requirement to build within 5 years
    - The Board will not support adding an escrow requirement
    - Yes, we will be more aggressive in collecting delinquent accounts and Bill King and Barry Dykes were authorized to receive the detailed delinquency report
    - A review of the developer Accounts Receivable will be performed
2) The Board authorized the Finance Committee to obtain bids to perform a formal reserve study.
3) Barb Eisenhardt has been authorized to review the actual bills/invoices and payments in detail with Waccamaw Management.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Old Business

1) **Status of Bill review with Waccamaw -** Barb reported that this has not been done yet but will be scheduled sometime in the next several months.
2) **Bad Debt Forecasting**
    - The committee discussed that we should wait to try to forecast bad debt for 2016 until at least July when we have more experience with the changes that were recently implemented including:
        - Monthly dues billing
        - A more structured collections process including 30, 60 90 day notices and a lien placed after 115 days.
        - A payment program for delinquent members.
    - We agreed that Bill will request that Waccamaw provide to us the formula they are currently using to determine the "Allowance for Doubtful Accounts"
    - Barry provided a summary report on the delinquent accounts. The highlights discussed include:
        - Total Receivables total $175K with $149K being more than 120 days delinquent.
        - 27 of the 62 delinquent accounts are more that $1K and account for 96% of the outstanding receivables.
        - Of those 27, 14 have liens, 4 are listed as uncollectable, 3 are with the attorney, and 2 each are in bankruptcy, foreclosure, or a payment plan.
        - 7 accounts are from SC residents and account for 30% of our receivables, 6 from NY residents and account for 23% of our receivables. Other states have 2 or less accounts each.
    - We discussed some other actions that could be pursued including:
        - Reporting delinquent homeowners to the credit bureau's - we would like Waccamaw to advise on how best to do this.
        - Obtaining judgment's in SC and pursue the debtor's other assets - Paul had advised that Waccamaw is investigating of this
        - Obtaining judgment's in other states and pursue the debtor's other assets - Barry agreed to do some investigation of this
    -
3) **New Business**
    - **Auditor's Meeting** - We met with Waccamaw management (Paul Skirchak and Jane Atkinson) and the auditor, Jim Corbett, on April 28th to review his draft of the 2014 Annual Audit. Specific items reviewed **include the following:**
        - Prepaid Bush-hogging on the balance sheet - Jane indicated that needed to be removed
        - Enhancements paid for by the developer - a list was provided by the developer but actual receipts will be required for the auditor to include those amounts as a developer contribution

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

- Calculation of the Developer Assessment and Account Receivable- there was much discussion about how this should be calculated. The developer claims that the prior owner went bankrupt and therefore, any amount owed should have been written off as bad debt at that time. They have not so far provided any documentation to support that claim. Also, the auditor's formula for determining the developer's contribution, excludes bad debt expense from the total expenses of the POA. Barry strongly questioned that approach and indicated there was no support for that approach that he was aware of in the community documents. The auditor agreed to review that formula.
- Barry indicated that subsequent to the meeting he did some research and the public news reports do not indicate bankruptcy of the prior developer. Also, through an exchange of emails, it does not look like the auditor intends to include bad debt in the expense line when calculation the developer's contribution. He did not provide any support for his "interpretation".

- **Reserve Study quotes** - The discussion of reserve study quotes was deferred until our next meeting.

Other Business -

1) **Front Fountains -** at the joint meeting with the Grounds Committee one item raised was the pump replacement for the lower waterfalls at the front entrance. It was deferred for review. Barry indicated he looked at the entrance and recommends we do NOT replace those pumps as you cannot even see that waterfall behind the shrubbery. The committee agreed. Also, the committee decided to review the cost of running all the existing pumps (particularly the one's that "shoot up") and potential alternatives.
2) The was no other business discussed.

Adjournment - The meeting was adjourned at 9:15 pm.

Respectfully Submitted,



C. Barry Dykes, Secretary

On Thursday, April 30, 2015 1:24 PM, C Barry Dykes <cbdmdykes@gmail.com> wrote:

Jim:

Also, attached is the Florida definition for developer contributions in lieu of assessments. I realize we're not in Florida, but the terminology is similar to our CC&R. Since Bad Debt expense/allowance is not EXCLUDED from the definition of "actual operating expenses" , a reasonable person would conclude that, since it's a GAAP expense, that it has to be included in the calculation of the developer's alternative contribution amount.

Regards,
Barry

From: C Barry Dykes [mailto:cbdmdykes@gmail.com]
Sent: Thursday, April 30, 2015 11:48 AM
To: 'Jim Corbett'
Subject: RE: Bad Debt Treatment by GAAP

Jim:

I couldn't disagree more. Your explanation is precisely the reason the developer has 2 options - he can pay the assessments on only the lots he owns OR he can make up the operating deficit of the Association (which would in include the cost of bad debts). The non-developer lot owners also do not have an obligation to pay the "unpaid" assessments any more than the developer - how can you justify making the other lot owners pay and not the developer?

Barry

From: Jim Corbett [mailto:corbett_cpa@yahoo.com]
Sent: Thursday, April 30, 2015 11:39 AM
To: C Barry Dykes
Subject: Re: Bad Debt Treatment by GAAP

Barry
Good meeting you as well. I enjoyed it
The financials are GAAP- no question.
Bad debt expense and the allowance is recognized in the financials.
Bad debt is an operating expense.

The developer calculation as you know is a separate issue.
In the master deed it states that the declarant is only responsible for assessments on
lots he owns. Once they convey to the owner he is not responsible at all to pay their assessments.
That is a personal obligation of the owner their assigns and heirs, etc...

The amount of the bad debt expense on the income statement represents "unpaid assessments"
To include the amount in the calculation is effectively making the declarant pay those assessments the
owners did not pay and he is only required to pay assessments on lots he owns.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

I have spoken to several people and they agree to exclude it is appropriate. You cant make him pay assessments
on lots he doesn't own.

Thanks Jim

On Thursday, April 30, 2015 11:19 AM, C Barry Dykes <cbdmdykes@gmail.com> wrote:

Jim:

Thank you for meeting with us the other night to review the draft Audit report for the POA. I did some research on the treatment of bad debt following our meeting. I could not locate any specific reference in the CC&R documents or the By-laws specifically about bad debt (either that it should be included or excluded). Those documents did reference that the reserves are to be considered operating expenditures. The terms that are used in the documents are "actual operating expenses incurred by the Association"(Covenants, VI.2.a.), "All books and records shall be kept in accordance with generally accepted accounting principles"(Bylaws III.C.18.I.), and "accrual accounting, as defined by generally accepted accounting principles, shall be employed with regards to the annual audit, while the regular monthly accounting shall be on a cash basis"(Bylaws III.C.20.a.)

So the question seems to be whether GAAP considers bad debt expenses/allowances as an operating expense. Everything I see clearly treats bad debt expenses/allowances as an operating expense of operating the organization and therefore should be included in determining the Declarant's financial obligation to the POA. Attached are some references. Please let us know if you find anything different.

Thank you.

Regards,
Barry Dykes

Finance Committee for Wild Wing Plantation Property Owners Association

No virus found in this message.
Checked by AVG - www.avg.com
Version: 2015.0.5941 / Virus Database: 4339/9656 - Release Date: 04/29/15

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt,
Individually and derivatively
on behalf of the Wild Wing Plantation
Property Owners' Association, Inc.,

Plaintiff(s),

vs. CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC,
Ralph R. Teal, Jr.,
SLF IV/SBI Wild Wing, LLC,
Wild Wing Residential Development LLC,
Stratford Land Manager,
SB Investments LLC,
Graeme T. Black, Gilford Edwards,
Founders Wild Wing, LLC,
Founders Group International, LLC,
Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation
Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: H. GILFORD EDWARDS

DATE: Thursday, December 6, 2018

TIME: 2:03 p.m. through 3:05 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND,
EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

about REAL Star not being a member of any of these JVs or any of these LLCs.

BY MR. LYLES:

Q. Yes, sir.

A. Only thing -- only other thing that I would add, relative to our decision about that amendment, is that all of the homeowners, lot owners, property owners within Wild Wing benefited by the decision that we made, because it made the entire community marketable versus if that decision might not have been made, it -- that that community could have gone the other way. As Graeme said, it was some unprecedented times in the real estate industry.

Q. Is it your testimony that it's possible that SLF IV/SBI Wild Wing LLC and Wild Wing Residential could have gone bankrupt?

A. Anything's possible.

Q. Well, I'm just -- I'm trying to understand what the consequences would have been to not -- to the owners, to the members of the POA, to not making the change. And then I'm trying to understand how likely those consequences were to have occurred.

A. I can't answer that.

Q. There, I discussed with Mr. Black his

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. What is required to amend that document?
A. A two-thirds vote of the membership of the association, provided that so long as declarant is the owner of any lot affected by the declaration, the declarant's consent must be obtained.
Q. And does it say that the POA board can amend that document?
A. It says the declarant.
Q. Right. I'm asking -- you were asked questions about the amendment relative to your position on the POA board by Mr. Lyles. Do you remember that?
A. Right.
Q. Okay. Well, did the board amend that document, or did the owners amend that document?
A. The declarant amended the document.
Q. And did the owners also vote?
A. There was a vote of the membership.
Q. The lot owners, correct?
A. Correct. There was a vote, and there was a unanimous vote.
Q. Do you, as a member of the POA board, get a vote?
A. The Class B members get a vote.
Q. I understand that. That's the declarant.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt,
Individually and derivatively
on behalf of the Wild Wing Plantation
Property Owners' Association, Inc.,

Plaintiff(s),

vs. CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC,
Ralph R. Teal, Jr.,
SLF IV/SBI Wild Wing, LLC,
Wild Wing Residential Development LLC,
Stratford Land Manager,
SB Investments LLC,
Graeme T. Black, Gilford Edwards,
Founders Wild Wing, LLC,
Founders Group International, LLC,
Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation
Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: GRAEME T. BLACK

DATE: Thursday, December 6, 2018

TIME: 9:45 a.m. through 1:32 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND,
EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

As it related to Wild Wing, and as I clearly explained at the special meeting, it is important that we do everything in our power to make this asset saleable, marketable to a -- in the case of Wild Wing, it would have been to a typical regional or national homebuilder/developer.

What Wild Wing lacked at that point in time and its primary problem were rooftops.

Q. What does that mean?

A. As Ms. Eisenhardt stated -- rooftops -- stated yesterday, there were very few homes.

Q. Okay. So --

A. There were a lot of --

Q. -- rooftop is a home?

A. Yes.

Q. Okay. I understand.

A. -- there were a lot of lot owners. There weren't many homes. The community suffered as a result of that. Our primary goal as the JV was to make that asset as marketable as possible, which included an investment of many millions of dollars on the JV's part into the Wild Wing assets.

Just as important in the investment of the money into that asset was to create the resetting of the time period stated in the documents, which

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

were soon going to run out on a typical developer. It was extremely important -- and we're very experienced in this. We know -- we know what would have been an issue for a typical national or regional developer to come in with that kind of an investment, quite a large investment, to purchase that asset, would have been the time frames in the documents. They were going to run out.

We had to reset it due to what the effect was of the market meltdown of 2008, which basically took off -- eviscerated off the calendar five, six, seven years, which was not contemplated when those original documents were created.

It's very important to reset the time periods so that a developer could come in and understand that it has control. Otherwise, there would be no chance to market that property.

Q. And when you say "market the property," you mean to market all of the undeveloped lots to a regional or national builder?

A. To market all of our land assets, which included raw land.

Q. And these were land assets that were owned by the JV?

A. And Wild Wing Residential Development at

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

regard.

Q. I don't know what that means.

A. Everything I explained that night at that special meeting that I predicted would happen, if we were successful in marketing -- in polishing up this asset, which involved many different efforts, many millions of dollars of investment, as well as making adjustment to documents, I predicted that that would make us facilitate our success in marketing and selling the asset. That occurred.

And today, that allowed Wild Wing to survive to see the upswing in the market that eventually came. Came later than we thought.

And today, I don't know what the numbers are, but now the rooftops, the homes, have materialized in Wild Wing, and I believe that they benefited. Every homeowner, every property owner in there, their property values have stabilized as a result of that.

And so we were successful in doing exactly what I -- what our goal was and what I stated that our goal was at that special meeting. It did take, I think, maybe a year or two, a little bit longer than we projected, but it all materialized.

Q. Would you agree with me that the effect of

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. Was that recommendation rejected?

My question to you was, did you ever recommend that to the declarants, that they create a board seat to be occupied by a member, as opposed to by a declarant representative?

A. We never requested permission to name an owner to the board.

Q. Okay. Were you involved -- directly involved in the creation of the budgets for the Wild Wing POA during your time there?

A. I did not take an active role in creating the budgets. I took an active role in reviewing a budget once created, providing input, questions, comments, potential adjustments.

It's a process. Takes several months. And then that culminates with the adoption of the budget.

Q. And who would actually create the budget?

A. I believe it would be a collaborative effort between the finance committee and the property manager; Waccamaw Management at that time.

Q. And so even though you didn't create the budgets, would you describe your familiarity with the budgets at the Wild Wing POA as being considerable?

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

I would always, at least once a quarter, look at the finances, which includes our deficit funding obligations at Wild Wing, in this case; so, in that regard, yes, I would review those documents.

BY MR. LYLES:

Q. And how did you satisfy yourself that the funding obligation was being fulfilled as required by the regime documents?

A. It's being fulfilled because we are funding the deficit. We write checks every month to the association to fund our -- the projected shortfall, which is a projection based on the budget that's been adopted in the prior year.

We project a shortfall. We divide that by 12, and we write checks every month. So you're going to review the association finances, including all revenues, expenses on a quarterly basis and sometimes more than quarterly. But generally, at least on a quarterly basis, we'll review those.

Q. And who's doing the calculations to determine the shortfall?

A. Shortfall is a projection, just like -- it's a budget.

Q. And you say then the shortfall is, on a

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN THE COURT OF COMMON PLEAS
FOR THE STATE OF SOUTH CAROLINA
HORRY COUNTY

DEPOSITION OF THOMAS PLANKERS

NOVEMBER 20, 2019

C. BARRY DYKES and BARBARA EISENHARDT, Individually and Derivatively on Behalf of the WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.,

Plaintiffs,

vs. CASE NO. 2017-CP-26-4187

WILD WING COMPANY, LLC; SUNSTAR, LLC; RALPH R. TEAL, JR.; SLF IV/SBI WILD WING, LLC; SLF IV/SBI PROPERTIES MM, LLC; SLF IV/SBI DEVELOPMENT HOLDINGS, LLC; WILD WING RESIDENTIAL DEVELOPMENT, LLC; STRATFORD LAND MANAGER, L.P., d/b/a STRATFORD LAND; STRATFORD LAND FUND IV, L.P.; SB INVESTMENTS, LLC; REALSTAR MANAGEMENT, LLC; GRAEME T. BLACK; H. GILFORD EDWARDS; FOUNDERS WILD WING, LLC; FOUNDERS GROUP INTERNATIONAL, LLC; DAN LIU; AND XIAN "NICK" DOU; RICK SCHULTZ; RICK TAYLOR; AND THOMAS PLANKERS,

Defendants.

WILD WIND PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.,

Nominal Defendant.

TIME: 1:27 PM

LOCATION: THE BELLAMY LAW FIRM
MYRTLE BEACH, SOUTH CAROLINA

REPORTED BY: RONDA K. BLANTON, RPR
NCRA REGISTERED PROFESSIONAL REPORTER
CLARK & ASSOCIATES, INC.
P.O. BOX 12198
CHARLESTON, SC 29422
843-762-6294
office@clark-associates.com
WWW.CLARK-ASSOCIATES.COM

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. I'm still struggling with how you see that it was a benefit to the Property Owners Association to have that amendment passed.

A. Well, every lot that was sold and every home that was built was purchased by somebody, which then they had to pay their dues. They had to pay their homeowners assessments. They had to pay the other fees that were charged by the homeowners association, and they became a community.

When you get rooftops built, then more people come in and build more because there's activity. And before that, there was no activity.

Q. How many homes were built out in 2015?

A. I can't answer that. I do not know. I know that there was lots sold to developers, and then they started building homes; but the exact amount, I do not know.

Q. So what's the advantage to the Property Owners Association financially if in 2016, the developer was going to have to start paying the per lot assessments?

A. Well, the developer who bought the property had to pay the assessments.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wright Management Inc.

NOTICE

November 9, 2011

WILD WING PLANTATION POA, INC.

Please be advised that this is your official notice, pursuant to Article II, Section 5 of the By-Laws of the Wild Wing Property Owners' Association, Inc., (hereinafter referred to as the "Association"), that a Special Meeting of the Members of the Association has been called for Monday November 21, 2011 at the Wild Wing Clubhouse in Conway, South Carolina. Registration will begin at 6:00 p.m. and the meeting will be called to order at 6:30 p.m.

The purpose of the meeting is to amend Article II, Section 16, Article IV, Section 3, and Article VI, Section 16 of the Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as previously amended (hereinafter referred to as the "Declaration"). An agenda of the meeting and a copy of the proposed amendment to the Declaration are attached hereto for your review.

In the event you are unable to attend the meeting, a proxy is enclosed which should be returned prior to the meeting in the enclosed envelope.

Please contact Wright Management if you have any questions. We look forward to seeing you at the meeting.

For the Board of Directors,
WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

Jackie W. Wright
President
Wright Management

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION PROPERTY OWNERS ASSOCIATION, INC.

SPECIAL MEETING

NOVEMBER 21, 2011

A G E N D A

I. REGISTRATION 6:00 PM

II. CALL TO ORDER AND WELCOME 6:30 PM

II. CONFIRMATION OF QUORUM

III. Discussion of and Voting on amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 28, 2006 and recorded September 27, 2001 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as previously amended.

IV. ADJOURNMENT

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

BALLOT

____ Approval of the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation

____ Disapproval of the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation

_____
Signature

_____
Printed Name

_____
Lot Number

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

PROXY

I, _____, the undersigned owner of Lot _____ at Wild wing Plantation do hereby constitute and appoint Ralph R. Teal,. Jr., President of the Wild Wing Plantation Property Owners' Association, Inc., to vote as my proxy at the Special Meeting of the Association , to be held on _____, 2011, for the transaction of any business which may legally come before the meeting, and for me and in my name, to act as fully as I could do if personally present; and I herewith revoke any other proxy heretofore given.

WITNESS my hand and seal this _____ day of _____, 2011

Signed: _____

Printed Name:_____

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA	)	AMENDMENT TO DECLARATION OF
	)	PROTECTIVE COVENANTS, RESTRICTIONS
	)	EASEMENTS, CHARGES, AND LIENS FOR
COUNTY OF HORRY	)	WILD WING PLANTATION

WHEREAS, Wild Wing Company, LLC (hereinafter referred to as "Wild Wing Company"), made and executed that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended (hereinafter referred to as the "Declaration");

WHEREAS, Wild Wing Company assigned all of its rights as the declarant and any other rights it has under the Declaration to SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, in that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497, at Page 1935, records of Horry County, South Carolina;

WHEREAS, SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company assigned all of its rights as the declarant and any other rights it has under the Declaration to Wild Wing Residential Development, LLC (hereinafter referred to as "Declarant"); in that certain Assignment of Rights dated November 9, 2011 and recorded November 9, 2011, in Deed Book 3550, at Page 3051, records of Horry County, South Carolina.

WHEREAS, a special meeting of Wild Wing Plantation Property Owners' Association, Inc. (Hereinafter referred to as the "Association"), was held pursuant to Article II, Section 5 of the Bylaws of Wild Wing Plantation Property Owners' Association, Inc., (hereinafter referred to as "Bylaws");

WHEREAS, at the special meeting, after notice and with a quorum present, a vote was held and passed pursuant to Article XII, Section 9 of the Declaration, by owners holding not less than two-thirds (2/3) of the total vote of the membership in the Association, to amend the Declaration as set forth herein.

NOW THEREFORE in accordance with the terms and provisions of the Declaration, the Declaration is hereby amended, as follows:

1. Article II, Section 16. Storage Receptacles, is hereby amended and restated as follows:

   All fuel tanks or similar storage receptacles larger than twenty (20) pounds shall be buried underground and shall be located no closer to the lot line than the setback requirements.

2. Article IV, Section 3. Voting Rights, Class B. Is hereby amended and restated as follows:

   Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the Class A votes plus one. The Class B Membership shall cease and become converted to Class A Membership upon the conveyance to Lot Owners of all Lots subject to this Declaration or December 31, 2022, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to the Association.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3. Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor , and Operation Maintenance of Common Areas Solely by the Association, subsection (a) is hereby amended and restated as follows:

(a) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such Lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2016, each Lot within Phase I of the Property shall be exempt, at Declarant's option, from the assessments herein provided for (Both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Delcarant to an Owner other than the Delcarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessment made by the Association against the Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2017, the Declarant shall be subject to assessments as provided for in this Declaration so that it will pay assessments on the same basis provided for in this Declaration for other Lot Owners. In the event that additional phases are subjected to the provisions of this Declaration, then it is declared that until the later of: (1) January 1, 2017; or (10) ten years after the date the amendment or supplemental declarations submitting such additional phase(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the Lots is conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot is such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less and amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lots Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

The provisions contained in this Amendment shall be retroactive and therefore shall be effective as of January 1, 2011.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

_____IN WITNESS WHEREOF, the undersigned have caused this Amendment to be made as of this _____ day of _____, 2011.

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

_____

By:_____
Ralph R. Teal, Jr., Its President

_____

The Declarant executed this Amendment for the purposes of acknowledging and agreeing to the terms and conditions hereof.

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager

By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

_____

By:_____
Ralph R. Teal, Jr., Co-Manager

_____

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Plantation Property Owners' Association, Inc. By Raph R. Teal, Jr., Its President, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2011
_____(L.S.)
Notary Public for South Carolina
My Commission Expires:_____

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Residential Development, LLC, a Delaware Limited Liability Company, by SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager, by SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member, by Ralph R. Teal, Jr., Co-Manager, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2011

_____(L.S.)
Notary Public for South Carolina
My Commission Expires:_____

EXHIBIT S

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

4/22/13 Email

STATE OF SOUTH CAROLINA	)	AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS EASEMENTS, CHARGES, AND LIENS FOR WILD WING PLANTATION
	)	
	)	
COUNTY OF HORRY	)	

WHEREAS, Wild Wing Company, LLC (hereinafter referred to as "Wild Wing Company"), made and executed that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended (hereinafter referred to as the "Declaration");

WHEREAS, Wild Wing Company assigned all of its rights as the declarant and any other rights it has under the Declaration to SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, in that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497, at Page 1935, records of Horry County, South Carolina;

WHEREAS, SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company assigned all of its rights as the declarant and any other rights it has under the Declaration to Wild Wing Residential Development, LLC (hereinafter referred to as "Declarant"); in that certain Assignment of Rights dated November 9, 2011 and recorded November 9, 2011, in Deed Book 3550, at Page 3051, records of Horry County, South Carolina.

WHEREAS, a special meeting of Wild Wing Plantation Property Owners' Association, Inc. (Hereinafter referred to as the "Association"), was held pursuant to Article II, Section 5 of the Bylaws of Wild Wing Plantation Property Owners' Association, Inc., (hereinafter referred to as "Bylaws");

WHEREAS, at the special meeting, after notice and with a quorum present, a vote was held and passed pursuant to Article XII, Section 9 of the Declaration, by owners holding not less than two-thirds (2/3) of the total vote of the membership in the Association, to amend the Declaration as set forth herein.

NOW THEREFORE in accordance with the terms and provisions of the Declaration, the Declaration is hereby amended, as follows:

1. Article II, Section 16. Storage Receptacles, is hereby amended and restated as follows:

   All fuel tanks or similar storage receptacles larger than twenty (20) pounds shall be buried underground and shall be located no closer to the lot line than the setback requirements.

2. Article IV, Section 3. Voting Rights, Class B. Is hereby amended and restated as follows:

   Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the Class A votes plus one. The Class B Membership shall cease and become converted to Class A Membership upon the conveyance to Lot Owners of all Lots subject to this Declaration or December 31, 2022, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to the Association.

RETURN TO
BELLAMY, RUTENBERG, COPELAND
EPPS, GRAVELY & BOWERS, P.A.
POST OFFICE BOX 357
MYRTLE BEACH, SC 29578.
843-448-2400 APM

Instrument#: 201100019029, DEED BK: 3553 PG: 2358 DOCTYPE: 069 11/23/2011 at 01:11:00 PM, 1 OF 4 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3. Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor , and Operation Maintenance of Common Areas Solely by the Association, subsection (a) is hereby amended and restated as follows:

(a) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such Lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2016, each Lot within Phase I of the Property shall be exempt, at Declarant's option, from the assessments herein provided for (Both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Delcarant to an Owner other than the Delcarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessment made by the Association against the Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2017, the Declarant shall be subject to assessments as provided for in this Declaration so that it will pay assessments on the same basis provided for in this Declaration for other Lot Owners. In the event that additional phases are subjected to the provisions of this Declaration, then it is declared that until the later of: (1) January 1, 2017; or (10) ten years after the date the amendment or supplemental declarations submitting such additional phase(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the Lots is conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot is such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less and amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lots Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

The provisions contained in this Amendment shall be retroactive and therefore shall be effective as of January 1, 2011.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be made as of this 22 day of November 2011.

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

By: _____
Ralph R. Teal, Jr., Its President

The Declarant executed this Amendment for the purposes of acknowledging and agreeing to the terms and conditions hereof.

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager

By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

By: _____
Ralph R. Teal, Jr., Co-Manager

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT S

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Plantation Property Owners' Association, Inc. By Raph R. Teal, Jr., Its President, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

Patty Keyes

SWORN to before me this 22
day of November, 2011
Ashley Roach Clowser (L.S.)
Notary Public for South Carolina
My Commission Expires: 12/10/14

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Residential Development, LLC, a Delaware Limited Liability Company, by SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager, by SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member, by Ralph R. Teal, Jr., Co-Manager, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

Patty Keyes

SWORN to before me this 22
day of November, 2011
Ashley Roach Clowser (L.S.)
Notary Public for South Carolina
My Commission Expires: 12/10/14

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth
LAND TITLE INSURANCE COMPANY

Policy No SC4844-81-13-065-2013 81260-89644181

ADVANTAGE EXPRESS RESIDENTIAL OWNER'S POLICY ONE-TO-FOUR FAMILY

Issued by

Commonwealth Land Title Insurance Company

OWNER'S INFORMATION SHEET

Your Title Insurance Policy is a legal contract between you and COMMONWEALTH LAND TITLE INSURANCE COMPANY

It applies only to a one-to-four family residential lot or to a residential condominium unit
If your property is not either of these, contact us immediately

The Policy insures you against certain risks to your title to the property These risks are listed on page 1 of the Policy

The Policy is limited by

- The Provisions of Schedule A
- The Exceptions, if any, on Schedule B
- The Exclusions on page 2
- The Conditions on pages 2 and 3

You should keep the Policy even if you transfer the title to your property

If you want to make a claim, see Item 3 under Conditions on page 3

You do not owe any more premiums for the Policy

This sheet is not your insurance Policy It is only a brief outline of some of the important Policy features The policy provisions begin on page 1

The Policy explains in detail your rights and obligations and our rights and obligations Since the Policy - and not this sheet - is the legal document, YOU SHOULD READ THE POLICY VERY CAREFULLY

If you have any questions about your policy, contact the office that issued it or

Commonwealth Land Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023

COMMONWEALTH LAND TITLE INSURANCE COMPANY

SEAL

By

Attest

President

Secretary

Authorized Signatory
Jim Feldman

SC4844 13-065
New Dawn Title Agency
212 Main St
Conway, SC 29526
Tel (843) 248-7135
Fax (843) 248-0270

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

OWNER'S COVERAGE STATEMENT

This Policy insures your title to the property described in Schedule A - if that property is a one-to-four family residential lot or a residential condominium unit Your insurance, as described in this Coverage Statement, is effective on the Policy Date shown in Schedule A

The Policy is limited by

- The Provisions of Schedule A
- The Exceptions, if any, on Schedule B
- The Exclusions on page 2
- The Conditions on pages 2 and 3

We insure you against actual loss resulting from

- any title risks covered by this Policy - up to the Policy Amount, and
- any costs, attorneys' fees, and expenses we have to pay under this Policy

TABLE OF CONTENTS

	Page
OWNER'S COVERAGE STATEMENT	1
COVERED TITLE RISKS	1
GRADUATED INCREASES TO POLICY AMOUNT	2
COMPANY'S DUTY TO DEFEND AGAINST COURT CASES	2
SCHEDULE A	(Insert)
Policy Number, Amount and Date	
1 Name of Insured	
2 Identification of the Insured Property	
3 Address of the Property	
SCHEDULE B - EXCEPTIONS	(Insert)
EXCLUSIONS	2
CONDITIONS	
1 Definitions	2
2 Continuation of Coverage	2
3 How to Make a Claim	3
4 Our Choices When You Notify Us of a Claim	3
5 Handling a Claim or Court Case	3
6 Limitation of the Company's Liability	3
7 Transfer of Your Rights	3
8 Arbitration	3
9 Our Liability is Limited to This Policy	3

COVERED TITLE RISKS

This Policy covers the following title risks, if they affect your title on the Policy Date

1 Someone else owns an interest in your title, except
   a the holder of a mortgage that you signed or assumed,
   b the holder of an easement appearing of record for ingress and egress or pipeline, or for utilities, including water, sewer, drainage, gas, power, telephone or cable services,
   c the holder of an estate or lease of record in oil, gas or minerals,
   d any portion of the property lying in a public street, alley or right of way, or
   e any portion of the property within the normal bounds of a waterway, lake, pond or wetland

2 A document upon which your title is based is invalid or unenforceable because it was not properly signed, sealed, acknowledged, delivered or recorded

3 Someone else claims to have rights affecting your title arising from
   a forgery, or impersonation, even if caused by an event occurring after the Policy Date,
   b fraud, duress, incompetency, incapacity, or
   c leases, contracts, or options

4 You do not have a legal right of both pedestrian and vehicular access to and from the property

5 Someone else has a lien on your title on the Policy Date, originating from
   a a mortgage,
   b a judgment, tax, tax lien or special assessment,
   c a charge by a homeowner's or condominium association, or
   d a lien, occurring before or after the Policy Date, for services, labor or material furnished before the Policy Date,

   unless you created, allowed, assumed or agreed to the obligation secured by the lien, or it attaches to the property because it is your obligation

6 Another person refuses to perform a contract to purchase, to lease, or to make a mortgage loan on your property
   a because your title is unmarketable,
   b because of an existing violation on your property of a restriction, a subdivision law or a zoning law which happened before you became the owner of your property,
   c because the structure or other building(s) on your neighbor's land, encroaches onto your property, even though the structure is built after the Policy Date

7 Someone else, even if occurring after the Policy Date, builds a structure or other building(s) which encroaches on your land

8 You are ordered to remove or alter your existing structure because
   a it extends onto adjoining property or onto any easement,
   b it violates a restriction, or
   c it violates an existing zoning law or building set-back line, or
   d any portion of the structure was built without obtaining a building permit from the proper governmental office The amount of your insurance for this Covered Title Risk 8d is subject to a deductible of one percent (1%) of the Amount of Insurance shown in Schedule A

9 You cannot use the property because use as a single-family residence violates a restriction or an existing zoning law

10 Someone else seeks to take away your title because of a violation of a restriction that happened before you became the owner of your property

11 Someone else seeks to enforce a restriction because of a violation on your property, other than a violation already covered by items 6, 8, 9 or 10 of the Covered Title Risks, which happened before you became the owner of your property

12 Your existing structure, or other improvements, including lawns, shrubbery and trees, is damaged because another person uses the surface of your property for the extraction or development of oil, gas or minerals owned by them or water which they have a right to take, provided your structure or improvements were substantially completed before you received notice of their intent to begin extraction or development

13 Someone else tries to enforce a discriminatory covenant, condition or restriction that they claim affects your title that is based upon race, color, religion, sex, handicap, familial status, or national origin

14 Your existing structure or other improvements are damaged because of the exercise of a right to maintain or use any easement affecting the property

15 A taxing authority assesses supplemental real estate taxes not previously assessed against the property for any period before the Policy Date because of construction or a change of ownership or use that occurred before the Policy Date

16 Your existing structure with the address shown in Schedule A is not located on the property at the Policy Date

17 You cannot obtain a building permit because at the Policy Date your lot violates an existing subdivision law

18 Liability of the Company under this policy is limited to the purchase price you paid for the land, plus any amount you have paid for labor and materials for site preparation and construction of the structure As you make payments for labor and materials to construct the structure, the Company's limit on liability will increase, dollar for dollar, with each payment until it reaches the amount stated in Schedule A

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

GRADUATED INCREASES TO POLICY AMOUNT

The Policy Amount stated in Schedule A will increase by ten percent (10%) of the original Policy Amount per year for the first 5 years immediately following the Policy Date to a maximum Policy Amount of one hundred fifty percent (150%) of the original Policy Amount This increase will happen in each of these years on the anniversary of the Policy Date

COMPANY'S DUTY TO DEFEND AGAINST COURT CASES

We will defend your title in any court case as to that part of the case that is based on a Covered Title Risk insured against by this Policy We will pay the costs, attorneys' fees, and expenses we incur in that defense

We can end this duty to defend your title by exercising any of our options listed in Item 4 of the Conditions

EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from

1 Taxes and special assessments on your property that become due and payable after the Policy Date This does not limit Item 15 of the Covered Title Risks

2 Governmental police power, and the existence, enactment or violation of any law or government regulation This includes building and zoning ordinances and also laws and regulations concerning

a land use,
b land division,
c improvements on the property,
d environmental protection

This exclusion does not limit the coverage described in Items 6, 8, 9, 15 and 17 of the Covered Title Risks

This exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the public records at the Policy Date

3 Title risks

a that are created, allowed or agreed to by you,
b that are known to you, but not to us, on the Policy Date - unless they appeared in the Public Records,
c that result in no loss to you,
d that first affect your title after the Policy Date - this does not limit the coverages in Items 3, 5, 6, 7 15, 17 and 18 of the Covered Title Risks which are indicated therein to be applicable to matters occurring after the Policy Date

4 The right to take the property by condemning it, unless

a a notice of exercising the right appears in the Public Records on the Policy Date,
b the taking happened prior to the Policy Date and is binding on you if you bought the property without knowing of the taking

5 Failure to pay value for your title

6 Lack of a right

a to any property outside the area specifically described in the Deed identified in Schedule A, or
b in streets, alleys, sidewalks or waterways that touch your property

This exclusion does not limit the access coverage in Item 4 of the Covered Title Risks

7 Easements appearing of record for ingress, egress or pipeline, or for utilities, including water, sewer, drainage, gas, power, telephone and cable services affecting title to the property This exclusion does not limit the coverage described in Items 8, 12 and 14 of the Covered Title Risks

8 The failure of your existing structure, or any part of it, to be constructed in accordance with applicable building codes This exclusion does not apply to violations of building codes if notice of the violation appears in the public records at the Policy Date

9 Any covenants conditions or restrictions appearing in the public records This does not limit items 6, 8, 9, 10, 11 or 13 of the Covered Title Risks

10 Any lease, grant, exception or reservation of an interest in minerals, oil or gas affecting the property This does not limit item 12 of the Covered Title Risks

CONDITIONS

1 DEFINITIONS

a Easement - the right of someone else to use your property for a special purpose

b Lot- a specific tract of land upon which there is, or is to be constructed, your one-to-four family residence

c Mortgage - a mortgage, deed of trust, trust deed, or other security instrument

d Property - the residential condominium unit or the lot identified in Schedule A, the structure and any improvements on the lot that are real property

e Public Records - title records that give constructive notice of matters affecting your title - according to the state statutes where your property is located

f Structure - the one-to-four family residence or condominium unit

g Title - the ownership of your interest in the property, as shown in Schedule A

2 CONTINUATION OF COVERAGE

This Policy protects you as long as you

- own your title, or
- own a mortgage from anyone who buys your property, or
- are liable for any title warranties you make

This Policy protects anyone who receives your title because of your death
This policy protects your spouse who receives your title because of the dissolution of your marriage

This Policy protects the trustee or successor trustee of a trust in which you are the trustor/settlor to whom you transfer your title after the Policy Date

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3 HOW TO MAKE A CLAIM

a You Must Give The Company Notice Of Your Claim

If anyone claims a right against your insured title, you must notify us promptly in writing Send the notice to Commonwealth Land Title Insurance Company, P O Box 45023, Jacksonville, FL 32232-5023 Please include the Policy Number shown in Schedule A, and the county and state where the property is located

Our obligation to you could be reduced if

- you fail to give us prompt notice, and
- your failure affects our ability to resolve the claim or to defend you against a challenge to your title

b Proof Of Your Loss Must Be Given To The Company

You must give us a written statement to prove your claim of loss This statement must be given to us not later than 90 days after you know the facts which will let you establish the amount of your loss
The statement must have the following facts

- the Covered Title Risks which resulted in your loss
- the dollar amount of your loss
- the method you used to compute the amount of your loss

You may want to provide us with an appraisal of your loss by a professional appraiser as a part of your statement of loss

We may require you to show us your records, checks, letters, contracts, and other papers which relate to your claim of loss We may make copies of these papers

We may require you to answer questions under oath

Our obligation to you could be reduced if you fail or refuse to

- provide a statement of loss, or
- answer our questions under oath, or
- show us the papers we request,

and your failure or refusal affects our ability to dispose of or to defend you against the claim

4 OUR CHOICES WHEN YOU NOTIFY US OF A CLAIM

After we receive your claim notice or in any other way learn of a matter for which we are liable, we can do one or more of the following

a Pay the claim against your title

b Negotiate a settlement

c Prosecute or defend a court case related to the claim

d Pay you the amount required by this Policy

e Take other action which will protect you

f Cancel this Policy by paying the Policy Amount then in force, and only those costs, attorneys' fees, and expenses incurred up to that time which we are obligated to pay

5 HANDLING A CLAIM OR COURT CASE

You must cooperate with us in handling any claim or court case and give us all the relevant information
If you do not cooperate, your coverage could be reduced to the extent your failure to cooperate affects our ability to dispose of or defend you against the claim
We are required to repay you only for those settlement costs, attorneys' fees and expenses that we approve in advance
When we defend your title, we have a right to choose the attorney We can appeal any decision to the highest court We do not have to pay your claim until your case is finally decided

6 LIMITATION OF THE COMPANY'S LIABILITY

a We will pay up to (i) your actual loss, or (ii) the Policy Amount in force when the claim is made - whichever is less

b If we remove the claim against your title within a reasonable time after receiving notice of it, we will have no further liability for it If you cannot use any of your property because of a claim against your title, and you rent reasonable substitute land or facilities, we will repay you for your actual rent until the cause of the claim is removed or we settle your claim

c The Policy Amount will be reduced by all payments made under this Policy, except for costs, attorneys' fees, and expenses

d The Policy Amount will be reduced by any amount we pay to our insured holder of any mortgage agreed to, assumed, taken subject to or executed at any time, by you

e If you do anything to affect any right of recovery you may have, we can subtract from our liability the amount by which you reduced the value of that right

7 TRANSFER OF YOUR RIGHTS

When we settle a claim, we have all the rights you had against any person or property related to the claim You must transfer these rights to us when we ask, and you must not do anything to affect these rights You must let us use your name in enforcing these rights

We will not be liable to you if we do not pursue these rights or if we do not recover any amount that might be recoverable

With the money we recover from enforcing these rights, we will pay whatever part of your loss we have not paid We have a right to keep what is left

8 ARBITRATION – ***Provision Intentionally Removed.***

9 OUR LIABILITY IS LIMITED TO THIS POLICY

This Policy, plus any endorsements, is the entire contract between you and the Company Any claim you make against us must be made under this Policy and is subject to its terms

Commonwealth™
LAND TITLE INSURANCE COMPANY

Related Policy No 8141940-89644182
File No. 13-065

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

OWNER'S RESIDENTIAL ADVANTAGE POLICY

SCHEDULE A

AMOUNT OF INSURANCE	PREMIUM	REISSUE LIABILITY	DATE OF POLICY	POLICY NUMBER
$427,000.00	$218.14	$235,900.00	August 14, 2013 at 12:38 pm	81260-89644181

Address Reference: **1423 Whooping Crane Dr.**
Conway, SC 29526

1 Name of Insured

C. Barry Dykes and Diane M. Dykes

By virtue of a deed from Craig D. Johnson and Lori L. Johnson, dated August 13, 2013, and recorded August 14, 2013 at 12:38 pm, in the Register of Deeds of Horry County, South Carolina, in Book 3677, at Page 822, as Document No. 2013000097582.

2 The estate or interest in the land covered by this Policy is

Fee Simple

3 The land referred to in this policy is situate in the County of Horry, State of South Carolina, and is described as follows

ALL AND SINGULAR, **all that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lot 97, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, south Carolina, reference to which is hereby made for a more complete description.**

This property is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation recorded September 27, 2006 in Deed Book 3164 at Page 361, records of Horry County, South Carolina, and all amendments thereto, and all easements and restrictions of record and easements on the ground.

NEW DAWN TITLE AGENCY

Countersignature Authorized Officer or Agent

212 Main Street
Conway, SC 29526
Issued at (Location)

This Schedule is valid only when attached to the Owner's Residential Advantage Policy and Schedule B

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER	SCHEDULE B	POLICY NUMBER
13-065		81260-89644181

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and expenses resulting from.

The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.

Taxes for the year **2013**, which are a lien, but not yet due and payable, and taxes for all subsequent years.

1. Mineral reservation contained in the Deed from International Paper Realty Corporation to ISC Realty Corporation dated November 14, 1986, and recorded November 14, 1986, in Deed Book 1093, at Page 241, records of Horry County, South Carolina

2 The policy will not insure against any loss or damage which might arise out of roll back taxes as contemplated under Title 12, Article 3 of The South Carolina Code of Laws, 1976, as amended, Section 12-43-220

3 Conveyance of Road Rights of Way and Easements as contained in a Deed from Wild Wing Plantation, Inc. to the City of Conway dated March 30, 2001, and recorded July 27, 2001, in Deed Book 2393, at Page 1032, records of Horry County, South Carolina

Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated May 22, 1990, and recorded in Deed Book 1399, at Page 81, records of Horry County, South Carolina

4 Right of Way from Suwaso Corporation to Grand Strand Water and Sewer Authority recorded July 17, 1990, in Deed Book 1406, at Page 491, records of Horry County, South Carolina

5 Easement from Suwaso Corporation to Horry Telephone Cooperative, Inc recorded September 4, 1991, in Deed Book 1492, at Page 73, records of Horry County, South Carolina.

6 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated December 31, 1991, and recorded January 3, 1992, in Deed Book 1518, at Page 163, records of Horry County, South Carolina

7 Right of Way from Suwaso Corporation to Grand Strand Water and Sewer Authority recorded January 9, 1992, in Deed Book 1519, at Page 169, records of Horry County, South Carolina

8 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority recorded March 13, 1992, in Deed Book 1532, at Page 815, records of Horry County, South Carolina,

9 Partial Cancellation of Right of Way between Suwaso Corporation and the South Carolina Public Service Authority dated July 31, 1992, and recorded August 20, 1992, in Deed Book 1572, at Page 296, records of Horry County, South Carolina,

10 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated July 31, 1992, and recorded in Deed Book 1572, at Page 298, records of Horry County, South Carolina.

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002718

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER
13-065

SCHEDULE B
(*continued*)

POLICY NUMBER
81260-89644181

11 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated May 8, 1993, and recorded in Deed Book 1638, at Page 681, records of Horry County, South Carolina.

12. Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated July 16, 1996, and recorded in Deed Book 1878, at Page 913, records of Horry County, South Carolina.

13. Easement and Right of Way Deed from Wild Wing Plantation, Inc. to the City of Conway recorded March 19, 1998, in Deed Book 2021, at Page 544, records of Horry County, South Carolina,

14. Declaration of Restrictive Covenants regarding Wetlands by Wild Wing Plantation, Inc. recorded October 1, 1997, in Deed Book 1978, at Page 855, records of Horry County, South Carolina.

15. Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation dated September 26, 2006, and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended..

16. Conveyance of Sewage Collection Systems and Easements contained therein from Wild Wing Plantation, Inc. to Grand Strand Water and Sewer Authority dated September 29, 1997, and recorded November 21, 1997, in Deed Book 1993, at Page 282, records of Horry County, South Carolina.

17. Declaration of Special Covenants for the Wild Wing Plantation Road Maintenance Association, Inc. dated December 22, 1997, by Wild Wing Plantation, Inc. and recorded in Deed Book 2001, at Page 107, records of Horry County, South Carolina,

18. Easements and Setback Lines shown upon that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55-551, records of Horry County, South Carolina,

19. Distribution Right-of-Way from Wild Wing Company, LLC to the South Carolina Public Service Authority dated July 27, 2006, and recorded August 21, 2006, in Deed Book 3145, at Page 857, records of Horry County, South Carolina.

20. Rights or claims of parties in possession and easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the land. (Applies to Owner's Policy Only)

21 Mortgage from C Barry Dykes and Diane M Dykes to Branch Banking and Trust in the original principal amount of $320,250 00 dated August 13, 2013, and recorded August 14, 2013, at 12 38 pm, in the Register of Deeds of Horry County, South Carolina in Book 5526, Page 2473, as Document No 2013000097583

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER	SCHEDULE B (*continued*)	POLICY NUMBER
13-065		81260-89644181

NOTE The exception(s) in Schedule B omit(s) any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the restriction is not in violation of state or federal law, or relates to a handicap, but does not discriminate against handicapped people

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002720

EXHIBIT T

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Prepared By and Return to
Johnny Gardner Law Group, P A
212 Main Street
Conway, SC 29526
Telephone 843-248-7135 Fax 843-248-0270
File No.: 13-065

Instrument#: 2013000097582, DEED BK: 3677 PG: 822 DOCTYPE: 001 08/14/2013 at 12:38:29 PM, 1 OF 4 COUNTY STAMPS: $469.70 STATE STAMPS: $1110.20 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

(Please do not write above this line - Reserved for Register of Deeds Office)

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that CRAIG D. JOHNSON AND LORI L. JOHNSON, in the State aforesaid, for and in consideration of the sum of Four Hundred Twenty-Seven Thousand and 00/100 Dollars ($427,000.00), unto us paid by C. BARRY DYKES AND DIANE M. DYKES, in the State aforesaid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released and by these presents do grant, bargain, sell, and release unto the said C. Barry Dykes and Diane M Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion, the following described property, to wit:

ALL AND SINGULAR, all that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lot 97, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, south Carolina, reference to which is hereby made for a more complete description.

This property is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation recorded September 27, 2006 in Deed Book 3164 at Page 361, records of Horry County, South Carolina, and all amendments thereto, and all easements and restrictions of record and easements on the ground

BEING the same property conveyed to Craig D. Johnson and Lori L. Johnson from **Wild Wing Company, LLC** by deed dated **November 16, 2006**, and recorded on **November 21, 2006 in Book 3192 at Page 1233**.

Plaintiff 002721

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Tax Map #: 151-45-02-034

Property Address. 1423 Whooping Crane Dr., Conway, SC 29526

Grantee(s) Address: 1423 Whooping Crane Dr., Conway, Sc 29526

THIS CONVEYANCE IS MADE SUBJECT TO easements and restrictions of record and otherwise affecting the property.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the said C. Barry Dykes and Diane M. Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion.

AND Grantors do hereby bind themselves and their heirs and assigns, to warrant and forever defend all and singular the said premises unto the said C. Barry Dykes and Diane M. Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion against the Grantors' heirs and against every person whomsoever lawfully claiming, or to claim, the same or any part thereof.

IN WITNESS WHEREOF our Hands and Seals this 13 day of August, 2013.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

1st Witness

Craig D. Johnson {L.S.

2nd Witness

Lori L. Johnson {L.S.

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he was present and saw the within Grantors sign, seal, and as act and deed, deliver the within Warranty Deed; that deponent with the other witness whose name is subscribed above, witnessed the execution thereof.

Witness

SWORN to before me this
13 day of AUGUST, 2013.

Notary Public for South Carolina
My Commission Expires: 5/20-19

(SEAL)

File # 13-065

Plaintiff 002723

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Dear Property Owners:

The Founders Group Wild Wing, LLC hopes you all have had a great summer, now fall is here it's the best time to get out and play some golf.

We are very excited about the new greens on the Hummingbird nine; they have turned out to be fantastic.

If you have not been in the Club lately, please do so. There have been some great improvements, new paint job on the exterior and the Golf Shop is starting to get a well needed face lift. New merchandise is coming in daily. Come out and take a look.

If you have not noticed, we have purchased a couple of new pieces of equipment to mow the lots and maintain some common areas in an effort to keep landscape costs down for the HOA.

As you all know, the Real Estate market in our area in the past has not been strong. With an upturn in the real estate market, we feel that now the development activity at Wild Wing is ready to increase. I hope that is as exciting to you all as it is to us. We expect to have a thriving, successful community. We hope that this will result in increasing property values and make Wild Wing community the place to live in the Conway and Myrtle Beach area.

The Club will continue having social events, and also offer monthly theme dinners.

All these improvements are being made and will continue being made to enhance the value of all of our properties, and offer the property owners and guests a great place to play golf, have social events, and be proud to show off your investment to your friends.

Enclosed with this letter is an Amendment to the Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation (the "Declaration"). As you are aware, the Declaration governs the operation of the Wild Wing Plantation Development. The Amendment recognizes that unforeseen economic conditions, affecting the economy of our country and the real estate market in particular, have changed the timing of the development of many communities, including Wild Wing. While this amendment extends the time during which the Declarant is not required to pay regular assessments, there are no plans for an increase in the Homeowners' Association Assessments for Wild Wing and Founders Wild Wing, LLC, as Declarant intends to continue its contributions as scheduled.

Thank you for the opportunity to make Wild Wing a premier community.

Respectfully,

Founders Group Wild Wing, LLC

EXHIBIT U

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

NOTICE

October 21, 2016

Dear Wild Wing Plantation Owner:

In accordance with the Bylaws of the Wild Wing Plantation POA, Inc. notice is hereby given for the holding of a Special Members' Meeting by Mail / Proxy only for the purpose of amending the Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation (CC&R), Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor, and Operation, Maintenance of Common Areas Solely by the Association, subsection (a). The Proposed Amendment is included in this Notice. The Board of Directors (BOD) has voted unanimously to present the proposed Amendment to a vote of the Membership. This Amendment extends the period of time the Developer has until he must pay full assessments on the Developer held, not previously sold, lots in the current phase of Wild Wing Plantation. Also included is a letter from the Developer, Founders Group Wild Wing, LLC for your consideration.

The meeting will be held on **Friday, November 4, 2016,** commencing at 2:00 o'clock PM at the Carolina Forest offices of Waccamaw Management, 4102 Carolina Commercial Drive, Myrtle Beach, SC 29579. This will be a meeting by mail only and it is not necessary to attend in person. Please carefully review the enclosed Proposed Amendment information pages, then complete the enclosed Proxy and return it by mail (fold proxy to expose address only and stamp), by fax to 843-903-9553 attention Debby Hill, or scan and email to dhill@waccamawmanagement.com no later than Noon on Friday, November 4, 2016.

This is a meeting by mail only and your attendance in person is not required; however, your Proxy is important as 67% of the eligible Voting Members is required to establish quorum and Amend Article VI, Section 2, subsection (a). Please participate, vote your preference and return your Proxy today.

If you have any questions regarding anything contained in this Notice, or on the voting of your Proxy, please do not hesitate to contact Debby Hill, Community Specialist, at (843) 903-9551 or by email at dhill@waccamawmangaement.com.

On Behalf of the Board of Directors,

Waccamaw Management, LLC, AAMC
Managing Agent

Paul Skirchak, CMCA, AMS, PCAM
Community Association Manager

Enclosures: Proposed Amendment
Self Addressed Directed Proxy
Founders Letter to Property Owners

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION
SPECIAL MEETING OF THE MEMBERS

AMENDMENT TO DECLARATION OF PROTECTIVE COVENANATS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION

NOVEMBER 4, 2016

Pursuant to call, the Wild Wing Plantation Special Members' Meeting of Wild Wing Plantation Property Owners' Association, Inc. was held on Friday, November 4, 2016, commencing at 2:00 p.m. at the office of Waccamaw Management, 4102 Carolina Commercial Drive, Myrtle Beach, South Carolina.

Rick Taylor, President of Wild Wing Plantation Property Owners' Association, Inc. called the meeting to order by welcoming the Owners in attendance. Board Members seated at the head table were introduced as follows:

Rick Taylor, President
Tom Plankers, Secretary/Treasurer
Rick Schultz, Director

Waccamaw Management, LLC, AAMC, Managing Agent for the Association, was represented by Paul Skirchak, Community Association Manager and Debra K. Hill, Community Association Specialist.

Paul Skirchak acted as Chairman of the Meeting. Debra Hill acted as Agent and Proxy for those Members of the Association not present at the Meeting, for the purpose of voting. Ms. Hill also served as Clerk and Recording Secretary.

CERTIFICATION OF PROXIES

In accordance with the governing documents of the Wild Wing Plantation Property Owners' Association, Inc., there must be a two-thirds affirmative vote of the Membership to pass the Amendment To Declaration Of Protective Covenants, Restrictions, Easements, Charges and Liens For Wild Wing Plantation. The official tally of those persons represented was 771 votes in favor and 23 votes opposed the Amendment.

Upon a motion by Joy Sherman, seconded by Steve Rybka, and unanimously approved, it was;

MOVED: In accordance with the governing documents of Wild Wing Plantation Owners' Association, Inc., the changes to the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation have passed and the documents will be filed with the court.

Upon a motion duly made, seconded and unanimously approved, the meeting was concluded.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA	)	AMENDMENT TO DECLARATION OF
	)	PROTECTIVE COVENANTS, RESTRICTIONS,
COUNTY OF HORRY	)	EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION

WHEREAS, Wild Wing Company, LLC (hereinafter referred to as "Wild Wing Company"), made and executed that certain Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164 at Page 361, records of Horry County, South Carolina, as amended (hereinafter referred to as the "Declaration"):

WHEREAS, Wild Wing Company assigned all of its rights as the Declarant and any other rights it has under the Declaration to SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, in that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497 at Page 1935, records of Horry County, South Carolina;

WHEREAS, SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company assigned all of its rights as the declarant and any other rights it has under the Declaration to Wild Wing Residential Development, LLC in that certain Assignment of Rights dated November 9, 2011 and recorded November 9, 2011 in Deed Book 3550 at Page 3051, records of Horry County, South Carolina;

WHEREAS, by Assignment of Declarant Rights dated April 13, 2015, recorded in Deed Book 3812 at Page 2978, Wild Wing Residential Development, LLC assigned its Declarant rights to Founders Wild Wing, LLC (hereinafter referred to as the "Declarant");

WHEREAS, pursuant to Article XII, Section 9 of the Declaration, the Declaration may be amended by the execution and recordation of any instrument executed by Owners holding not less than two-thirds (2/3) vote of the membership in Wild Wing Property Owners' Association (the "Association"), with Declarant's consent required so long as Declarant is the Owner of any Lot affected by the Declaration; and

WHEREAS, Declarant currently holds votes in excess of the two-thirds (2/3) of the total vote of the Membership in Association;

WHEREAS, Declarant is the Owner of multiple Lots affected by the Declaration;

WHEREAS, the right to amend is unambiguously set forth in the Declaration; the Declarant has a sufficient property interest in the development, as set forth above, including the right to add additional phases to the Development; the Declarant has strictly complied with the amendment process set forth in the Declaration; the Declarant has undertaken to ensure that notice of the amendment is provided as set forth in the Declaration and that the amended covenants are not unreasonable nor do they contravene public policy in accordance with South Carolina law;

WHEREAS, it is the intention of Declarant, as the holder if in excess of two-thirds (2/3) of the vote of Association to amend the Declaration as more particularly set forth herein.

NOW, THEREFORE, in accordance with the terms and provisions of the Declaration, the Declaration is hereby amended, as follows:

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

1. Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor, and Operation, Maintenance of Common Areas Solely by the Association, subsection (a) is hereby amended and restated as follows:

(A) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such Lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2019, each Lot within Phase I of the Property shall be exempt, at Declarant's option, from the assessments herein provided for (Both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Declarant to an Owner other than the Declarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessment made by the Association against the Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2020, the Declarant shall be subject to assessments as provided for in this Declaration for other Lot Owners. In the event that additional phases are subject to the provisions of this Declaration, then it is declared that until the later of: (1) December 31, 2019; or (10) ten years after the date the amendment or supplemental declarations submitting such additional phases(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the Lots are conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot in such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less an amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lot Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be made as of this ____ day of _____, 2016.

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

_____ BY:_____

_____

_____ Its:_____

DECLARANT:

FOUNDERS WILD WING, LLC, a Delaware Limited Liability Company

_____ BY:_____

_____

_____ Its:_____

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Plantation Property Owners' Association, Inc., by _____, Its _____, Sign, Seal and as its Act and Deed deliver the within written Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2016.

_____
Notary Public for South Carolina
My Commission Expires;_____

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Founders Wild Wing, LLC, a Delaware Limited Liability Company, by _____, Its _____, Sign, Seal and as its Act and Deed deliver the within written Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2016.

_____
Notary Public for South Carolina
My Commission Expires;_____

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

SPECIAL MEMBERS' MEETING
FRIDAY, NOVEMBER 4, 2016

PROXY

The undersigned member(s) of Wild Wing Plantation Property Owners' Association, Inc. appoints Debra K. Hill, of Waccamaw Management, LLC, AAMC or his/her assigns, as Proxy Agent for the above meeting and any adjournments thereof and stipulates that said Proxy Agent vote as so indicated on the following matters:

****

ELECTION OF PROPOSED AMENDMENT of ARTICLE VI, Section 2, subsection (a)

☐ In Favor ☐ Opposed

****

DESIGNATED VOTER: If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated on the line below.

_____

SIGNATURE OF OWNER(S): _____

.....

PLEASE RETURN SO THAT THIS PROXY ARRIVES NO LATER THAN NOVEMBER 4, 2016 BY NOON.

Wild Wing Plantation POA, Inc.
PO Box 51558
Myrtle Beach, SC 29579
Fax: 843-903-9553
Email: dhill@waccamawmanagement.com

11
Luigi & Kathleen A DiFrancesco
25 Partridge Drive
Blairstown, NJ 07825

EXHIBIT V

Wild Wing Plantation

Developer Contribution Required Funding	New Declarant Audit 2015	Audit 2016	Restated Audit 2016	Audit 2017	Board approval (select one)
Current Audit Presentation					#1
Total Income	631,126.00	623,113.00	601,680.00	-	Leave Developer Contribution
Total Expense	(518,980.00)	(484,856.00)	(489,586.00)	-	as income
Net Income (Loss) Per Audit	112,146.00	138,257.00	112,094.00	-	2017 - N/A no Contribution
Note: Contribution is treated as income and closed to Equity					Approval Signature
Calcuation as Presented in Previous Years					
Total Revenue	631,126.00	623,113.00	601,680.00	703,573.00	#2
Net Developer Contr	(38,484.00)	(26,163.00)	(26,163.00)	-	Records Developer Contribution
Net Bad Debt Recoveries	(12,293.00)	(19,844.00)	(19,844.00)	(43,470.00)	as Liiability (owed to Developer
Less: Total Expenses	(518,980.00)	(484,856.00)	(489,586.00)	(505,570.00)	from the Assocaition) for the
Net Income (Loss) from Calculation	73,662.00	112,094.00	66,087.00	154,533.00	funds advanced to the Association
Adjust Deficit for Bad Debt	63,682.00	38,132.00	38,132.00	15,639.00	and not required
Reserve Funding Not Made	-	-		-	
					2017 - there was not change to the Liability as there was not any contributions made by the developer in 2017
Adj Net Income (Loss)	137,344.00	150,226.00	104,219.00	170,172.00	
Determination	*No Deficit*	*No Deficit*	*No Deficit*	*No Deficit*	
Less Current YR Devel Contr	(38,484.00)	(26,163.00)	(26,163.00)	-	
Prior Year Balance forward	-	(38,484.00)	(38,484.00)	(64,647.00)	
Total DEVELOPER - D(T)DF	(38,484.00)	(64,647.00)	(64,647.00)	(64,647.00)	
Note: Determines overpayment by Developer and records it as Liability					R.A SL — Approval Signature
Calcuation based on Unsold Lots					
Development at Buildout	760	760	760	760	#3
Lots Subject to Asmt	537	537	537	555	Amount Due if Developer paid
Lots sold as of YE	361	398	398	413	monthly assessments for
Developer owned lots	176	139	139	142	Developer Owned lots
Monthly Assessment	117.00	117.00	117.00	117.00	
Number of Months	12	12	12	12	
Total Assessment	753,948.00	753,948.00	753,948.00	779,220.00	
Total Recorded income	507,097.00	509,335.00	509,335.00	509,335.00	
Max Assessment to Developer	246,851.00	244,613.00	244,613.00	269,885.00	
Note: Charges monthly assessment to unsold lots					Approval Signature

ELECTRONICALLY FILED - 2020 Oct 29 1:46 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA COUNTY OF HORRY	IN THE COURT OF COMMON PLEAS FOR THE FIFTEENTH JUDICIAL CIRCUIT C/A NUMBER: 2017-CP-26-04187
C. BARRY DYKES AND BARBARA EISENHARDT, INDIVIDUALLY AND DERIVATIVELY ON BEHALF OF THE WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC., PLAINTIFFS, VS. WILD WING COMPANY, LLC; SUNSTAR, LLC; RALPH R. TEAL, JR.; SLF IV/SBI WILD WING, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI PROPERTIES MM, LLC; SLF IV/SBI DEVELOPMENT HOLDINGS, LLC; WILD WING RESIDENTIAL DEVELOPMENT, LLC; STRATFORD LAND MANAGER, L.P. D/B/A STRATFORD LAND; STRATFORD LAND FUND IV, L.P.; SB INVESTMENTS, LLC; REALSTAR MANAGEMENT, LLC; GRAEME T. BLACK; H. GILFORD EDWARDS; FOUNDERS WILD WING, LLC; FOUNDERS GROUP INTERNATIONAL, LLC; DAN LIU; XIAN "NICK" DOU; RICK SCHULTZ; RICK TAYLOR; AND THOMAS PLANKERS, DEFENDANTS. WILD WING PLANTATION OWNERS' ASSOCIATION, INC. NOMINAL DEFENDANT.	**Defendants Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC; and Dan Liu's** **Motion for Partial Summary Judgment on the Validity of the Amendments**

Defendants bring this Motion for Partial Summary Judgment seeking an Order that the Amendments to the Declaration were adopted in accordance with the Declaration and South Carolina law and may not be overturned. Plaintiffs seek to invalidate the 2011 and 2016 Amendments to the Declaration. The right to amend the Declaration is unambiguously set forth in the Declaration. The Declarants possessed a sufficient property interest in the development in both 2011 and 2016. The Declarant strictly complied with the amendment procedure in the

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Declaration. The Declarant provided Notice of the Amendment in strict accordance with the Declaration and South Carolina law. The Amendments were not unreasonable or indefinite and did not contravene public policy.

CASE SUMMARY

Wild Wing Plantation is a residential golf community situate within the City of Conway, South Carolina. Wild Wing Plantation Property Owners Association (hereinafter the "POA") was established in 2006 by Defendant, Wild Wing Company, LLC. The POA was incorporated and organized as a Non-Profit Entity.[1]

I. Declarant Succession

Wild Wing Company, LLC was the initial Developer and therefore served as the initial Declarant. There have since been three successor Declarants. The Declarant succession is as follows:

Declarant	Dates
Wild Wing Company, LLC	09/26/06 – 12/22/10
SLF IV/SBI Wild Wing, LLC	12/22/10 – 11/09/11
Wild Wing Residential Development, LLC	11/09/11 – 04/13/15
Founders Wild Wing, LLC	04/13/15 – Present

[1] Articles of Incorporation. Defendants (CCS) 0458-59. Attached hereto as Exhibit A.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

The initial development of this community by Wild Wing Company, LLC in late 2006/early 2007 proved to be unfortunate timing as the Great Recession hit soon thereafter. Wild Wing Company, LLC held on as long as it could before The National Bank of South Carolina (NBSC) threatened foreclosure proceedings in 2010.[2] As a result, the individuals involved in Wild Wing Company, LLC joined with new investors to form the SLF IV/SBI entities.[3] This group bought the note from NBSC and accepted a Deed in Lieu of Foreclosure to save Wild Wing Plantation and other projects throughout the Grand Strand.[4] For each community this group bought, an entity was organized. The entity for the Wild Wing project was SLF IV/SBI Wild Wing, LLC, which became the second Declarant. A separate entity, Wild Wing Residential Development, LLC, was established in 2011 so that SLF IV/SBI Wild Wing could focus on managing the golf course while Wild Wing Residential Development focused on the development of the community. SLF IV/SBI Wild Wing, LLC assigned its Declarant rights to Wild Wing Residential Development, LLC, which became the third Declarant.

In 2015, SLF IV/SBI Wild Wing, LLC and Wild Wing Residential, LLC sold the Wild Wing property to an unrelated entity to continue the project. Founders Wild Wing, LLC purchased the Wild Wing development and became the fourth Declarant. Founders Wild Wing, LLC still serves as Declarant today.

Declarants' rights were transferred by written Assignments.[5] There were no assumptions of Declarant contingent liabilities.

[2] Teal 13:4-12. Attached hereto as Exhibit B.
[3] Id. Attached hereto as Exhibit B.
[4] Id. at 13:21 – 14:9. Attached hereto as Exhibit B.
[5] Assignment of Rights from Wild Wing Company, LLC to SLF IV/SBI Wild Wing, LLC BLF-WW-1423-30; Assignment of Rights from SLF IV/SBI Wild Wing, LLC to Wild Wing Residential Development, LLC BLF-WW-1529-31; Assignment of Rights from Wild Wing Residential Development, LLC to Founders Wild Wing, LLC BLF-WW-1590-1600. Attached hereto as Exhibit C.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

II. Administration of the POA

Wild Wing Company, LLC incorporated and organized the POA in 2006 as a Non-Profit entity. A Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation (hereinafter the "Declaration") was filed of record September 27, 2006, although actual operations did not get underway until 2007.[6] The Declaration governs the administration of the POA. Membership in the POA is automatic upon purchasing a lot.

Pursuant to the Declaration, a Board of Directors is appointed by the Declarant to govern the affairs of the POA.[7] Once these Directors are appointed to the POA Board, they take on a duty to the POA in their capacity as Board members.[8] The Declaration provides that the POA Board is vested with certain powers and duties to administer the affairs of the POA.[9] As a means to assist the Board with these numerous responsibilities, the Board has the ability to hire management agents and professionals, as well as establish committees comprised of POA lot owner members.[10]

The POA Board of Directors initially hired Wright Management and later Waccamaw Management to assist in management of the community. One of the main functions of these property management companies was to assist with the accounting and financial responsibilities, one specific duty being preparation of the proposed annual budget.[11]

The POA Board of Directors, upon recommendation from the property management company, hired Phillips, Currin & Company, CPAs, LLC to audit the annual financials, calculate the Declarant dues obligations, and perform other financial responsibilities.[12] The Board of

[6] Declaration Defendants (CCS) 0420-76. Attached hereto as Exhibit D.
[7] By-Laws Art. III, A Defendants (CCS) 0464. Attached hereto as Exhibit D.
[8] Courtney 31:6-10. Attached hereto as Exhibit E.
[9] By-Laws Art. III, C. Defendants (CCS) 0468-72. Attached hereto as Exhibit D.
[10] Id. Attached hereto as Exhibit D.
[11] Courtney 10:13-18. Attached hereto as Exhibit E; Skirchak 45:14 – 46:5. Attached hereto as Exhibit F.
[12] Corbett 20:11-24. Attached hereto as Exhibit G.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Directors later replaced Phillips, Currin & Company with Deborah M Weir, CPA, LLC (on recommendation of Plaintiff Dykes)[13] who assumed these same roles with the exception of the calculation of the Declarant dues obligation. That duty was transferred to the property management company. CPA Jim Corbett was the individual assigned to the Wild Wing account at both Phillips, Currin & Company and Deborah M Weir, as he changed firms with the account. Mr. Corbett and Plaintiff Dykes are the primary players in this dispute.

The Finance Committee is made up of members of the POA, including Plaintiffs Dykes and Eisenhardt, and assisted with all of these functions by providing review and recommendations.[14]

III. Financial Condition of the POA

Prior to the start of each year, the property manager presented a proposed budget to the Finance Committee.[15] The Finance Committee and the property manager would go over the budget line by line.[16] Once the budget was agreed upon, it was presented to the POA Board of Directors for approval.[17] One of the line items in the budget was an Income item marked "Developer Contribution." As with the other line items of the budget, "Developer Contribution" is first proposed by the property manager then reviewed with input from the Finance Committee before being approved by the POA Board of Directors.

The "Developer Contribution" is included in the budget to help keep dues of the Members constant. Dues and Developer Contribution are intended to offset expenses to create a

[13] Skirchak 43:8-18. Attached hereto as Exhibit F.
[14] Finance Committee Charter. BLF-WW-118-20. Attached hereto as Exhibit H.
[15] Skirchak 45:14 – 46:5. Attached hereto as Exhibit F.
[16] Id. at 40:24 – 41:2. Attached hereto as Exhibit F.
[17] Id. Attached hereto as Exhibit F.

net zero budget, as is usual practice and consistent with all associations managed by Waccamaw Management.[18] Upon POA approval of the budget, the property manager would inform the Declarant of its requested contribution and the Declarant typically paid in monthly or quarterly installments.[19] This practice has been in place throughout the life of Wild Wing Plantation.

Despite the net zero budget, the POA has operated with a surplus of funds since 2014. In addition to this operating surplus:

- Lot owner dues have stayed consistent from 2006 to date;
- No special assessments have ever been levied from 2006 to date;
- No POA bills have ever gone unpaid; and
- The Reserve Fund of the POA is fully funded.[20]

Wild Wing Plantation is a financially sound and well managed community.

IV. Plaintiffs' Claims

Despite the strong financial condition of the POA, Plaintiffs bring this lawsuit demanding Declarants pay additional monies to the POA. These two Plaintiffs allege failure of the four Declarants to pay POA dues in accordance with the Declaration. Plaintiffs' claims have two bases:

1. Plaintiffs contest the POA's math as to how the Declarant annual contribution to the POA, if any, is calculated; and

2. Plaintiffs contest two Amendments adopted by the POA extending the time frame within which the Declarant payment options exist, despite Plaintiff Eisenhardt having voted in favor of the first Amendment and Plaintiff Dykes having bought subsequently with record notice of the first Amendment. Many other POA Members bought subsequent to both Amendments being adopted and recorded of public record.

[18] Atkinson 35:14-21. Attached hereto as Exhibit I.
[19] Skirchak 48:15-18. Attached hereto as Exhibit F; Atkinson 36:18-22. Attached hereto as Exhibit I.
[20] Dykes Dec. 5, 2018 29:12 – 30:16. Attached hereto as Exhibit J; Atkinson 50:6-12. Attached hereto as Exhibit I; Superior Reserve Study Defendants (CCS) 0553-632. Attached hereto as Exhibit K.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Plaintiffs are two lot owners within Wild Wing Plantation. Plaintiff Eisenhardt purchased her lot in 2007.[21] Plaintiff Dykes purchased his lot in 2013.[22] Plaintiffs presume to represent all members of the POA derivatively. Plaintiffs make this presumption despite the fact that Plaintiffs and other members of the POA are not similarly situated to one another. Just as these two Plaintiffs purchased at different times, virtually all members of the POA purchased at different times. Each member has thus paid a different amount of dues over different years depending on when they purchased. Additionally, some members were part of the POA for the vote on each Amendment and many cast votes in favor of one or more of the Amendments (including Plaintiff Eisenhardt).[23] Others (including Plaintiff Dykes) purchased after the disputed Amendments were adopted and filed in the Public Records of Horry County, South Carolina. These Members were on record notice of these Amendments at the time of their purchase. Each member of the POA has different interests, yet Plaintiffs claim to be similarly situated with all of them.

A. The Math

The Declaration provides the Declarant two options to assist in funding the POA. The Declarant could (1) pay regular assessments for each lot it owned, or (2) the Declarant could pay what is referred to as "the shortfall". Making up the shortfall is a mechanism to ensure that any deficit of revenues over expenses gets funded and the POA is able to pay its bills. The Declaration provides a formula for the funding of the shortfall in Wild Wing.

[21] Eisenhardt Dec. 5, 2018 10:7-8. Attached hereto as Exhibit L.
[22] Dykes Dec. 5, 2018 14:8-9. Attached hereto as Exhibit J.
[23] Eisenhardt June 25, 2020 34:19-23. Attached hereto as Exhibit L.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

> However, until such time as a Lot is conveyed by the Declarant to an Owner other than the Declarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, *a sum equal* to the *actual amount of actual operating expenditures incurred* by the Association *for that portion of the calendar year less an amount equal to the total assessments made* by the Association against Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. (*Emphasis added)*[24]

The "actual amount of actual operating expenditures incurred" unambiguously refers to the actual payment of an expense. These words do not include "paper expenses" such as depreciation or bad debt.[25] The CFO of Waccamaw Management testified that in 26 years of working with countless associations, she has never seen bad debt included.[26]

Plaintiffs' case centers on Mr. Dykes' belief that bad debt should be included in the formula as an expense.[27] The bad debt at issue is the result of lot owners who did not pay their dues.[28] The issue over bad debt originated from a dispute between Plaintiff Dykes and the POA auditing accountant, Jim Corbett. On April 28, 2015, the POA Finance Committee met with Mr. Corbett to review the 2014 annual audit. Despite his recent appointment to the Finance Committee, Mr. Dykes took issue with the accountant's calculation of the developer contribution. Mr. Dykes' issue was that the calculation did not include bad debt as an "actual amount of actual operating expenditures incurred".[29] In response, the POA Finance Committee commissioned Mr. Corbett to review the formula and the calculation such that the Finance Committee could make a sound decision based upon expert advice and opinion. Mr. Corbett reviewed the Declaration, discussed the issue with other CPAs, consulted GAAP, and met with

[24] Declaration Article VI, Section 2. Defendants (CCS) 0436-37. Attached hereto as Exhibit D.
[25] Corbett 50:4-10. Attached hereto as Exhibit G; Atkinson 23:4-14. Attached hereto as Exhibit I.
[26] Atkinson 23:4-20. Attached hereto as Exhibit I.
[27] Dykes Dec. 5, 2018 42:1-16. Attached hereto as Exhibit J.
[28] Id. at 86:22-23. Attached hereto as Exhibit J.
[29] Finance Committee Minutes May 12, 2015. Plaintiff 000251-53. Attached hereto as Exhibit M.

the CFO of Waccamaw Management.[30] As a result of his investigation and review, Mr. Corbett concluded that his original determination to exclude bad debt was correct. Mr. Corbett explained to Mr. Dykes that bad debt represents the unpaid assessments of other lot owners and including bad debt would charge the Declarant for the unpaid assessments of the members.[31] The Finance Committee agreed with Mr. Corbett over Mr. Dykes' sole objection.

Two years later, Plaintiffs brought this lawsuit on the basis that Defendants failed to properly fund the POA because bad debt was not included as an "actual amount of actual operating expenditures incurred". As explained by Mr. Corbett, the bad debt Plaintiffs seek to include are the unpaid dues of other Members of the POA. In other words, Plaintiffs have filed a derivative action on behalf of dissimilar POA Members seeking to charge the Declarants with the very dues the POA Members themselves failed to pay. Furthermore, Plaintiffs seek damages from Defendants under this theory dating all the way back to 2008.

B. The Amendments

The Declaration specifically provides a process for amending.[32] In both 2011 and 2016, the Declaration was amended pursuant to and in accordance with the procedure required by the Declaration. These Amendments extended the period of time the Declarant would enjoy the option to pay contributions according to the formula set forth in the Declaration.

Due to the Great Recession that substantially slowed development in Wild Wing Plantation, the community had very few constructed homes at the time of the Amendments. These Amendments were necessary to ensure the community continued its growth and to ensure

[30] Corbett 31:20 – 32:18, 36:7-25. Attached hereto as Exhibit G.
[31] Corbett Email April 30, 2015 Plaintiff 000144-45. Attached hereto as Exhibit N.
[32] Declaration Art. XII, Sec. 9 Defendants (CCS) 0450. Attached hereto as Exhibit D.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

the stability of the POA. The Amendments made the property more marketable to builders who came in to continue development. This ultimately led to more homeowners in the community, benefitting the Declarant, the POA, and each individual lot owner.[33]

Plaintiffs complain that the Amendments were unfair to the Members of the POA and only benefitted the Declarants. Plaintiffs fail to grasp the benefits the Amendments served to the community as a whole. This misunderstanding stems from the fact that Plaintiffs are not developers, they do not understand the process of developing a community, and they have not sought the opinion of any expert in this field. Declarants are developers with years of experience developing numerous communities. Declarants understand what is necessary to develop a successful community. The Amendments were necessary for the success of Wild Wing.

i. The 2011 Amendment

In 2011, the POA gave Notice that a Special Meeting of the Members was being called.[34] The Notice explained that the purpose of the meeting was to amend the Declaration. The Notice included a copy of the Amendment for each Member's review. On November 21, 2011, the Special Meeting of the Members was held. After Notice, and with a quorum present, a vote was held and the 2011 Amendment was passed unanimously.[35] Plaintiff Eisenhardt was in attendance and voted in favor of the 2011 Amendment.[36] After the vote passed, the 2011 Amendment was filed with the Horry County Register of Deeds on November 23, 2011.[37]

[33] Edwards 31:5-13. Attached hereto as Exhibit O; Black 47:23 – 48:17, 50:3-24. Attached hereto as Exhibit P; Plankers 23:1-14. Attached hereto as Exhibit Q; Teal 33:12 – 34:6. Attached hereto as Exhibit B.
[34] Nov. 9, 2011 Notice of Special Meeting BLF-WW-28-35. Attached hereto as Exhibit R.
[35] Edwards 36:20-21. Attached hereto as Exhibit O.
[36] Eisenhardt June 25, 2020 34:10, 19-25. Attached hereto as Exhibit L.
[37] 2011 Amendment to the Declaration Defendants (CCS) 0646-49. Attached hereto as Exhibit S.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

In 2013, Plaintiff Dykes purchased Lot 97, Phase I in Wild Wing Plantation. Mr. Dykes' Deed and title insurance policy specify that his property is subject to the Declaration *and all amendments thereto*. (Emphasis added).[38] Mr. Dykes cannot now complain of a condition which existed of record at the time of his purchase.

ii. The 2016 Amendment

On October 21, 2016, the POA gave Notice to all Members that a Special Meeting would be held for the purpose of amending the Declaration.[39] Like the previous Notice, this Notice included the proposed Amendment for review by the Members. Additionally, this Notice included a letter from the Declarant setting forth the purpose and effect of the Amendment. The meeting was called, Noticed, and conducted in accordance with the Declaration.[40] The votes were then tallied and the accuracy of the tallies was ensured by the property manager.[41] Once again, the vote passed with the two-thirds majority required by the Declaration.

Both Amendments were passed in accordance with the Declaration. Notice was given providing members with all necessary information. Special meetings were held with a quorum present or by proxy. Lot Owner votes were taken with a majority in favor.

Still, Plaintiffs dispute the validity of these Amendments on the basis of their own personal speculation and misperception of the benefit to the community. Plaintiffs are not developers and have not hired or consulted with an expert developer about these Amendments. Plaintiffs challenge these Amendments even though the first Amendment happened nine years ago, both were conducted in accordance with the Declaration, and both were passed with a two-

[38] Dykes Closing Documents Plaintiff 02717-21. Attached hereto as Exhibit T.
[39] Oct. 21, 2016 Notice of Special Meeting BLF-WW-2838-45. Attached hereto as Exhibit U.
[40] Skirchak 53:11-19. Attached hereto as Exhibit F.
[41] Skirchak 55:11-13. Attached hereto as Exhibit F.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

thirds majority vote. Plaintiff Dykes has testified that even though a majority of homeowners, which Plaintiffs presume to represent, voted in favor of the Amendments, he would still seek to overturn and would not bother to even speak with those homeowners about the matter.[42]

V. Primary and Secondary Defendants

In addition to the Declarants, Plaintiffs have also sued multiple individuals and numerous other entities upon these very same allegations. Plaintiffs have taken the alleged bad acts of four Declarants and six board members (hereinafter "Primary Defendants") and claim that 11 additional Defendants (hereinafter "Secondary Defendants") should bear responsibility for the actions of the others. These Secondary Defendants consist of members, managers, and members of members of the Declarants as well as entities without any direct relationship to the Declarants.

Plaintiffs have joined Secondary Defendants upon theories of Veil Piercing, Alter Ego, and Amalgamation. On December 5, 2018, Plaintiff Dykes was tediously asked to identify evidence as to each and every required element of these allegations. Plaintiff Dykes' responses included statements such as:

- "I don't have any specific evidence. I believe it to be true, but I don't have any evidence to support that;"[43] and
- "I don't recall anything specific."[44]

Over a year and a half later, Plaintiff Dykes was deposed again after amending the Complaint to include even more Defendants. Once again he was asked to identify evidence to support these allegations. Still, his responses were:

[42] Dykes June 25, 2020 88:17-21. Attached hereto as Exhibit J.
[43] Dykes Dec. 5, 2018 72:19-25. Attached hereto as Exhibit J.
[44] Id. at 71:18-21. Attached hereto as Exhibit J.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

- "I can't point to a document;"[45] and
- "I don't know."[46]

In fact, Plaintiff Dykes explained that the Secondary Defendants have been included simply to ensure that a potential judgment against Primary Defendants can be satisfied.[47]

RELEVANT FACTS

The Declaration provides a clear mechanism for Amendment:

> In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this agreement may be amended, changed, added to, derogated or deleted at any time and from time to time upon the execution and recordation of any instrument executed by Owners holding not less than two-thirds (2/3) vote of the membership in the Association, provided, that so long as the Declarant is the Owner of any Lot affected by this Declaration the Declarant's consent must be obtained. Provided, further, that the provisions for voting of Class A and Class B Members as hereinabove contained in this Declaration shall also be effective in voting for changes in this Declaration.[48]
>
> The Association shall have two (2) classes of voting membership.
>
> Class A. Class A Members shall be all Owners excepting the Declarant. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership by Section 1 above. When more than one person holds such interest or interests in any Lot, the vote attributable to such Lot shall be exercised as such persons mutually determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.
>
> Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the class A votes plus one. The Class B membership shall cease and become converted to Class A membership upon the conveyance to Lot Owners of all Lots subject to this Declaration, or December 31, 2015, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to Association.[49]

[45] Dykes June 25, 2020 59:24 – 60:1. Attached hereto as Exhibit J.
[46] Id. at 60:5-7. Attached hereto as Exhibit J.
[47] Id. at 63:24 – 64:7. Attached hereto as Exhibit J.
[48] Declaration Art. XII Sec. 9 Defendants (CCS) 0450. Attached hereto as Exhibit D.
[49] Id. at Art. IV Sec. 3 Defendants (CCS) 0431. Attached hereto as Exhibit D.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

This procedure was set forth in the very first Declaration filed for Wild Wing on September 27, 2006 and every Member purchased with Notice of it. Every member is subject to and on Notice of Amendments passed in accordance with this procedure. The Declaration was amended in 2011 and again in 2016 with strict adherence to the above procedure.

As with many other communities, the Great Recession stalled the development of Wild Wing. As a result, all development projections were set back at least five years.[50] Very few homes were being constructed and property values were unstable. Wild Wing Company held on until the end of 2010. SLF IV/SBI Wild Wing, LLC then bought the note from the bank and accepted a Deed in Lieu of Foreclosure for the stated purpose of preventing foreclosure and stabilizing the project until a successor developer could be found.[51] It was never the plan or intent of SLF IV/SBI Wild Wing, LLC to develop the Wild Wing community itself.

During the development process, associations begin as declarant-controlled for a given period of time, depending on how the sales process goes or how quickly they bring the properties on and transfer them.[52] The Declaration provided for this type of control in Wild Wing Plantation. The Declaration provided that the Declarant control period would cease upon conveyance to Lot Owners of all Lots subject to the Declaration or December 31, 2015, whichever occurs first.[53] The Declaration also provided that the Declarant payment option would continue until January 1, 2011.[54] These Declarant provisions make the property more marketable to builders to purchase property and build houses in the community.[55]

---

[50] Black 48:9-13. Attached hereto as Exhibit P.
[51] Teal 33:20 – 34:19. Attached hereto as Exhibit B.
[52] Courtney 12:4-8. Attached hereto as Exhibit E.
[53] Declaration Art. IV Sec. 3 Defendants (CCS) 0431. Attached hereto as Exhibit D.
[54] Id. at Art VI Sec. 2(a) Defendants 0436-37. Attached hereto as Exhibit D.
[55] Edwards 31:5-13. Attached hereto as Exhibit O; Black 47:23 – 48:17, 50:3-24. Attached hereto as Exhibit P; Plankers 23:1-14. Attached hereto as Exhibit Q; Teal 33:12 – 34:6. Attached hereto as Exhibit B.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

In 2011, however, there were very few homes in Wild Wing.[56] The community was not desirable for developers to come in and continue development.[57] It became clear that the time periods in the Declaration needed to be reset.[58] Otherwise, the property would not have been marketable and would fail.[59]

Pursuant to the requirements of the Declaration, Wright Management, on behalf of the Board of Directors of the POA, sent Notice to the members of the POA that a Special Meeting was being called to amend these provisions.[60] The Amendment would extend the Declarant control to December 31, 2022 and the Declarant payment option to December 31, 2016.[61] The Notice included the proposed Amendment for the members' review. On November 21, 2011 the Special Meeting was held, a quorum was established, and the members voted unanimously in favor of the Amendment.[62]

In April of 2015, the SLF IV/SBI Declarants were successful in procuring a successor Developer. Founders Wild Wing, LLC stepped in as the Declarant and began working out plans for development, including bringing in builders section by section.[63] However, it was brought to the attention of Founders Wild Wing, LLC by Waccamaw Management that the Declarant payment option was set to lapse.[64] Another Amendment was needed to ensure that the property remained marketable for builders to come in and develop.[65] Waccamaw Management, on behalf of the Board of Directors, sent Notice to all members of the POA of a Special Meeting to Amend

[56] Black 47:7-11. Attached hereto as Exhibit P.
[57] Teal 32:24-33:11. Attached hereto as Exhibit B.
[58] Black 48:14-17. Attached hereto as Exhibit P.
[59] Id. Attached hereto as Exhibit P.
[60] Nov. 9, 2011 Notice of Special Meeting BLF-WW-28-35. Attached hereto as Exhibit R.
[61] Id. Attached hereto as Exhibit R.
[62] Edwards 36:20-21. Attached hereto as Exhibit O.
[63] Plankers 20:14-22. Attached hereto as Exhibit Q.
[64] Id. at 56:12 – 57:1. Attached hereto as Exhibit Q.
[65] Id. at 18:21-25. Attached hereto as Exhibit Q.

the Declaration.[66] Included with this Notice was the proposed amendment, a proxy, and a letter to the property owners from Founders Wild Wing, LLC.[67] The proposed amendment extended the Declarant payment option through December 31, 2019.[68] The letter from Founders Wild Wing, LLC explained that the economic conditions affecting the real estate market had changed the timing of the development of Wild Wing.[69] The letter then went on to explain the effect of the Amendment.[70] The Special Meeting was held on November 4, 2016, a proxy vote was tallied, and the Amendment passed with the required two-thirds (2/3) majority.[71] Waccamaw Management oversaw and ensured that the Special Meeting was called, noticed, and conducted in accordance with the Declaration.[72]

STANDARDS OF REVIEW

This Motion on the Validity of the Amendments is submitted as a Motion for Summary Judgment pursuant to Rule 56, SCRCP or to be reviewed under the trial standard by Your Honor as the trier of fact. If Your Honor finds these arguments do not meet the standard for Summary Judgment, please allow these arguments to serve as partial or absolute defenses under the trial standard.

[66] Notice of Special Meeting Oct. 21, 2016 BLF-WW-2839. Attached hereto as Exhibit U; Skirchak 53:5-8. Attached hereto as Exhibit F.
[67] Skirchak 54:10-13. Attached hereto as Exhibit F.
[68] Notice of Special Meeting Oct. 21, 2016 BLF-WW-2839. Attached hereto as Exhibit U.
[69] Letter from Founders Wild Wing, LLC BLF-WW-2838. Attached hereto as Exhibit U.
[70] Id. Attached hereto as Exhibit U.
[71] Minutes of POA Special Meeting Nov. 4, 2016 BLF-WW-365. Attached hereto as Exhibit V.
[72] Skirchak 53:11-19. Attached hereto as Exhibit F.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

I. Rule 56, SCRCP Motion for Summary Judgment

"Summary judgment is proper when there is no genuine issue as to any material fact and the moving party is entitled to a judgment as a matter of law." Rule 56, SCRCP; South Carolina Prop. & Cas. Guar. Ass'n. v. Yensen, 345 S.C. 512, 518, 548 S.E.2d 880, 883 (Ct. App. 2001). "When ruling on a motion for summary judgment, the trial judge must consider all of the documents and evidence within the record, including the pleadings, depositions, answers to interrogatories, admissions on file, and affidavits." Higgins v. Med. Univ., 326 S.C. 592, 599, 486 S.E.2d 269, 272 (Ct. App. 1997). In determining whether any triable issue of fact exists, the evidence and all inferences which can reasonably be drawn therefrom must be viewed in the light most favorable to the nonmoving party. Medical Univ. of South Carolina v. Arnaud, 360 S.C. 615, 619, 602 S.E.2d 747 (2004); McNair v. Rainsford, 330 S.C. 332, 341, 499 S.E.2d 488, 493 (Ct. App. 1998). A party opposing a properly supported Motion for Summary Judgment may not rest on the mere allegations or denials of its pleading, but must set forth or point to specific facts showing there is a genuine issue of material fact. Dickert v. Metro. Life Ins. Co., 306 S.C. 311, 313, 411 S.E.2d 672, 673 (Ct. App. 1991). The existence of a mere scintilla of evidence in support of the nonmoving party's position is not sufficient to overcome a Motion for Summary judgment. Id.

II. Trial Standard

"In all actions tried upon the facts without a jury… the court shall find the facts specially and state separately its conclusions of law thereon." Mathis v. Brown & Brown of S.C., Inc., 389 S.C. 299, 320, 698 S.E.2d 773, 784 (2010) (citing Rule 52, SCRCP).

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARGUMENT

A developer may reserve to himself, in his sole discretion, the right to amend restrictive covenants running with the land provided five conditions are met:

1. The right to amend the covenants must be unambiguously set forth in the original declaration of covenants;

2. The developer, at the time of the amended covenants, must possess a sufficient property interest in the development;

3. The developer must strictly comply with the amendment procedure as set forth in the declaration of covenants;

4. The developer must provide notice of amended covenants in strict accordance with the declaration of covenants and as otherwise may be provided by law; and

5. The amended covenants must not be unreasonable, indefinite, or contravene public policy.

Queen's Grant II Horizontal Prop. Regime v. Greenwood Dev. Corp., 368 S.C. 342, 350, 628 S.E.2d 902, 907 (Ct. App. 2006).

Each is addressed below.

1. The right to amend the Declaration is unambiguously set forth in the original Declaration.

The POA is governed by the Declaration. Article XII, Section 9 of the Declaration provides that the Declaration may be amended by the execution and recordation of any instrument executed by Owners holding not less than two-thirds (2/3) vote of the membership in Wild Wing Property Owners' Association, with the Declarant's consent required so long as Declarant is the Owner of any Lot affected by the Declaration.[73]

[73] Declaration Art. XII Sec. 9 Defendants (CCS) 0450. Attached hereto as Exhibit D.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

2. <u>The Declarant, at the time of each Amendment, possessed a sufficient property interest in the development.</u>

The first Amendment to the Declaration was passed in November of 2011. In 2011, Wild Wing Planation consisted of 537 single-family lots.[74] At the time of the first Amendment, the Declarant (Wild Wing Residential Development, LLC) owned approximately 200 lots[75] and future Phase rights.

The second Amendment was passed in November of 2016. In 2016, Wild Wing Plantation consisted of 543 single-family lots.[76] At the time of the second Amendment, the Declarant (Founders Wild Wing, LLC) owned approximately 142 lots[77] and future Phase rights.

3. <u>The Declarants strictly complied with the amendment procedure as set forth in the Declaration.</u>

Article XII, Section 9 of the Declaration sets forth the procedure for amendment.

> In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this agreement may be amended, changed, added to, derogated or deleted at any time and from time to time upon the execution and recordation of any instrument executed by Owners holding not less than two-thirds (2/3) vote of the membership in the Association, provided, that so long as the Declarant is the Owner of any Lot affected by this Declaration the Declarant's consent must be obtained. Provided, further, that the provisions for voting of Class A and Class B Members as hereinabove contained in this Declaration shall also be effective in voting for changes in this Declaration.[78]

[74] Notes to 2011 Financial Statement Plaintiff 000090. Attached hereto as Exhibit W.
[75] <u>Id</u>. Attached hereto as Exhibit W.
[76] Notes to 2016 Financial Statement Weir 000538. Attached hereto as Exhibit X.
[77] <u>Id</u>. Attached hereto as Exhibit X.
[78] Declaration Art. XII Sec. 9 Defendants (CCS) 0450. Attached hereto as Exhibit D.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Article IV, Section 3 explains the Membership voting referenced above and provides that the POA shall have two classes of voting membership, Class A and Class B.[79] Class A Members are all Owners excepting the Declarant.[80] Class A members are entitled to one vote for each Lot in which they hold an interest.[81] The sole Class B member is the Declarant.[82] The Class B Member is entitled to total votes in an amount equal to twice the number of the Class A votes plus one.[83]

On November 9, 2011, the POA Board of Directors sent Notice to all Members that a Special Meeting to amend the Declaration was being called for November 21, 2011.[84] On November 21, 2011, a Special Meeting of the Members was held.[85] After Notice, and with a quorum present, a vote of the Membership was held.[86] The vote was unanimously in favor and the Amendment passed.[87] After the vote passed, the 2011 Amendment was filed with the Horry County Register of Deeds on November 23, 2011.

On October 21, 2016, the POA Board of Directors sent Notice to all Members that a Special Meeting to amend the Declaration was being called for November 4, 2016.[88] On November 4, 2016, a Special Meeting of the Members was held by proxy and conducted in accordance with the Declaration.[89] The proxy votes were tallied and accuracy was ensured by the property manager.[90] Once again, the vote passed with the two-thirds majority required by the

[79] Id. at Art. IV Sec. 3 Defendants (CCS) 0431. Attached hereto as Exhibit D.
[80] Id. Attached hereto as Exhibit D.
[81] Id. Attached hereto as Exhibit D.
[82] Id. Attached hereto as Exhibit D.
[83] Id. Attached hereto as Exhibit D.
[84] Nov. 9, 2011 Notice of Special Meeting BLF-WW-28. Attached hereto as Exhibit R.
[85] Eisenhardt June 25, 2020 34:10. Attached hereto as Exhibit L.
[86] Id. at 34:17-18. Attached hereto as Exhibit L; Edwards 36:17-18. Attached hereto as Exhibit O.
[87] Edwards 36:20-21. Attached hereto as Exhibit O.
[88] Oct. 21, 2016 Notice of Special Meeting BLF-WW-2847-48. Attached hereto as Exhibit U.
[89] Skirchak 53:11-19. Attached hereto as Exhibit F.
[90] Id. at 55:11-13. Attached hereto as Exhibit F.

Declaration.[91] The 2016 Amendment was filed with the Horry County Register of Deeds on November 15, 2016.

4. Notice of the Amendments was provided in strict accordance with the Declaration and as otherwise provided by law.

The Declaration states that, "the notice of any special meeting shall state the date, time and place of such meeting and the purpose thereof."[92] The Notice "shall be delivered either personally or by mail, to each Voting Member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting."[93]

On November 9, 2011, the POA gave Notice that a Special Meeting of the Members was being called for November 21, 2011 at 6:30 p.m. at the Wild Wing Clubhouse.[94] The Notice explained that the purpose of the meeting was to amend the Declaration.[95] The Notice included a copy of the Amendment for each Member's review.[96]

On October 21, 2016, the POA again gave Notice to all Members that a Special Meeting by Mail/Proxy would be held for the purpose of amending the Declaration.[97] The Notice included that the Meeting would be held on November 4, 2016 at 2:00 p.m. at the Carolina Forest offices of Waccamaw Management.[98] Like the previous Notice, this Notice included the

[91] Nov. 4, 2016 Minutes of Special Meeting BLF-WW-365. Attached hereto as Exhibit V.
[92] By-Laws Art. II Sec. 5 Defendants (CCS) 0462. Attached hereto as Exhibit D.
[93] Id. at Art. II Sec. 6 Defendants (CCS) 0463. Attached hereto as Exhibit D.
[94] Nov. 9, 2011 Notice of Special Meeting BLF-WW-28 – 35. Attached hereto as Exhibit R.
[95] Id. Attached hereto as Exhibit R.
[96] Id. Attached hereto as Exhibit R.
[97] Oct. 21, 2016 Notice of Special Meeting BLF-WW-2847 – 55. Attached hereto as Exhibit U.
[98] Id. Attached hereto as Exhibit U.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

proposed Amendment for review by the Members.[99] Additionally, this Notice included a letter from the Declarant setting forth the purpose and effect of the amendment.[100]

5. The Amendments were not unreasonable or indefinite and did not contravene public policy.

Each of the Amendments extended the period of time the Declarant could pay contributions according to the formula set forth in the Declaration. Due to the Great Recession that substantially slowed development in Wild Wing Plantation for so many years, the community had very few homes at the time of the Amendments and the community was suffering as a result.[101] It is not healthy for the POA and the lot owners if the lots do not get sold, houses do not get build, and the property remains incomplete.[102] These Amendments were necessary to ensure the community continued its growth.

The time period extended by these Amendments was not indefinite. No one could predict the lingering effects of the Great Recession on the Community. The 2011 Amendment extended the payment option through December 31, 2016. The 2016 Amendment extended the payment option through December 31, 2019. After December 31, 2019, the Declarant began paying regular assessments for each lot it owned.

As a general rule, courts will not enforce a contract when the subject matter of the contract or an act required for performance violates public policy as expressed in constitutional provisions, statutory law, or judicial decisions. White v. J.M. Brown Amusement Co., 360 S.C. 366, 371, 601 S.E.2d 342, 345 (2004). Plaintiffs have not set forth any evidence showing these

[99] Id. Attached hereto as Exhibit U.
[100] Id. Attached hereto as Exhibit U.
[101] Black 47:7-11. Attached hereto as Exhibit P.
[102] Courtney 20:8-18. Attached hereto as Exhibit E.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

amendments contravene public policy. The provisions which were amended were included in the Declaration. Plaintiffs were aware, or at least on record notice, of these provisions at the time they purchased property in Wild Wing. These provisions do not violate state law or decisions of the courts. The Amendments did not seek to change the substance of the provisions in the Declaration, but rather extended the time period of the Declarant's payment option so that development could continue. These Amendments did not produce harm, but rather led to more homeowners in the community, benefitting the Declarant, the POA, and each individual lot owner. [103]

REQUESTED RELIEF

Based upon the foregoing, Defendants respectfully request that this Honorable Court rule:

a. The right to amend the Declaration is unambiguously set forth therein;

b. The Declarants at the time of the 2011 and 2016 Amendments possessed a sufficient property interest in Wild Wing Plantation;

c. The Declarants strictly complied with the Amendment procedure as set forth in the Declaration for both the 2011 and 2016 Amendments;

d. In 2011 and 2016, the Declarants provided Notice of the Amendments in strict accordance with the Declaration and South Carolina law;

e. The 2011 and 2016 Amendments were not unreasonable or indefinite and did not contravene public policy; and

f. The 2011 and 2016 Amendments constitute valid Amendments to the Declaration which will not be overturned.

[103] Edwards 31:5-13. Attached hereto as Exhibit O; Black 47:23 – 48:17, 50:3-24. Attached hereto as Exhibit P; Plankers 23:1-14. Attached hereto as Exhibit Q; Teal 33:12 – 34:6. Attached hereto as Exhibit B.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

BELLAMY, RUTENBERG, COPELAND,
EPPS, GRAVELY & BOWERS, P.A.
P.O. Box 357
Myrtle Beach, SC 29578
(843)448-2400
Attorneys for Defendants Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC; and Dan Liu

s/ Zachary J. Crowl
David B. Miller, SC Bar #10296
Zachary J. Crowl, SC Bar #103617

Myrtle Beach, South Carolina
Dated: October 29, 2020

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT A

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

JUN 14 2006

SECRETARY OF STATE OF SOUTH CAROLI

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

NONPROFIT CORPORATION
ARTICLES OF INCORPORATION

TYPE OR PRINT CLEARLY IN BLACK INK

1. The name of the proposed corporation is **Wild Wing Plantation Property Owners' Association, Inc.**

2. The initial registered office of the nonprofit corporation is

990 Wild Wing Boulevard, Conway, South Carolina 29526

The name of the registered agent of the nonprofit corporation at that office is:

Ralph R. Teal, Jr.

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

Agent's Signature

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

a. [ ] The nonprofit corporation is a public benefit corporation.

b. [ ] The nonprofit corporation is a religious corporation.

c. [X] The nonprofit corporation is a mutual benefit corporation.

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

a. [X] This corporation will have members.

b. [ ] This corporation will not have members.

5. The address of the principal office of the nonprofit corporation is

990 Wild Wing Boulevard, Conway, South Carolina 29526

6. If this nonprofit corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph #3 is checked), complete either "a" or "b", whichever is applicable to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.

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

060614-0100 FILED: 06/14/2006
WILD WING PLANTATION PROPERTY OWNERS' ASSC
Filing Fee: $25.00 ORIG

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

b. [ ] Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to: _____

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

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

b. [ ] Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to: _____

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

_____

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

Ralph R. Teal, Jr.
990 Wild Wing Boulevard, Conway, South Carolina 29526

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles:

N/A
Name (Only if named in articles) Signature of director

11. Each incorporator must sign the articles.

Signature of Incorporator - Ralph R. Teal, Jr.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS CASE#2017CP2604187

IN THE COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. BARRY DYKES and BARBARA EISENHARDT, individually and derivatively on behalf of The Wild Wing Plantation Property Owners' Association, Inc.
Plaintiffs
vs.
WILD WING COMPANY, LLC; RALPH R. TEAL, JR.; SLF IV/SBI WILD WING, LLC; WILD WING RESIDENTIAL DEVELOPMENT, LLC; STRATFORD LAND MANAGER; SB INVESTMENTS, LLC; GRAEME T. BLACK; GILFORD EDWARDS; FOUNDERS WILD WING, LLC; FOUNDERS GROUP INTERNATIONAL, LLC; DAN LIU and XIAN DOW,
Defendants

: CIVIL ACTION
NO. 2017-CP-26-04187

WILD WING PLANTATION OWNERS' ASSOCIATION, INC.,
Nominal Defendant

DEPONENT: RALPH R. TEAL, JR.
DATE: MAY 14, 2019
TIME: 10:00 a.m.
LOCATION: THE BELLAMY LAW FIRM
1000 29TH AVENUE NORTH
MYRTLE, SC

REPORTED BY: CAROL T. LUCIC, RPR, RMR

CLARK & ASSOCIATES, INC.
CHARLESTON, SC 29415
843-762-6294
WWW.CLARK-ASSOCIATES.COM

A P P E A R A N C E S

ON BEHALF OF THE PLAINTIFFS:
LYLES & ASSOCIATES, LLC
BY: ROBERT T. LYLES, ESQ.
342 EAST BAY STREET
CHARLESTON, SC 29401

ON BEHALF OF THE DEFENDANTS:
CARLOCK, COPELAND, & STAIR, LLP
BY: DOUGLAS W. MacKELCAN, ESQ.
40 CALHOUN STREET, SUITE 400
CHARLESTON, SC 29401

THE BELLAMY LAW FIRM
BY: DAVID B. MILLER, ESQ.
ZACH CROWL, ESQ.
1000 29TH AVENUE NORTH
MYRTLE BEACH, SC 29577

PRESENT: C. BARRY DYKES

INDEX

RALPH R. TEAL, JR.
MAY 14, 2019

EXAMINATION	PAGE
BY MR. LYLES	5
CERTIFICATE OF REPORTER	46

EXHIBITS
(None offered)

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Page 13

people in the Wild Wing Company and in others into the new entity that ended up with the Wild Wing property.

Q. When you were beginning your explaining to me what resulted in that transaction, you said that they were threatening foreclosure. Do you mean NBSC?

A. Yes, NBSC.

Q. Because NBSC had loaned somebody the money to purchase the property and ultimately start the Wild Wing Company development; is that right?

A. Yes, sir.

Q. As I understand it, the people who you named as being members of Wild Wing Company, LLC, were also signatories on that NBSC note?

A. Yes, sir.

Q. So at some point NBSC wanted their money, and an agreement was reached with an entity affiliated with Stratford Land to come in and provide capital to pay off the NBSC note?

A. Stratford brought their money to the table, and then our interests brought -- the ultimate interests of the other side, the SBI side, brought their capital in, and then together with all that money they bought the asset. Stratford

Page 14

wasn't the only person.

Q. When you say "bought the asset," you mean what happened was those two entities or Stratford Land and the SBI crowd paid off the NBSC note?

A. I don't know the technical way it was structured. It was basically a deed in lieu, and it wasn't for that particular piece of property. It was a bigger group of properties that were assembled.

Q. The entity SLF IV/SBI Wild Wing, LLC, if we can focus just on that discrete entity --

A. One more time.

Q. SLF IV/SBI Wild Wing, LLC. I understand that at some point there was a joint venture with a similar name. Does that ring a bell to you?

A. Can you tell me the similar name?

Q. Yes, sir. SLF IV/SBI JV, LLC. Does that ring a bell?

A. I don't know if that was the parent company that it closed under or not. I don't remember.

Q. Do you know whether or not the company SLF IV/SBI Wild Wing, LLC, ever had any assets?

A. I don't know.

Q. Do you know how the obligations of SLF

Page 15

IV/SBI Wild Wing, LLC, were funded?

A. I was not involved in the accounting day-to-day operations of that, so I'm not sure of that.

Q. Would you rely on the accountants to do the accounting?

A. Uh-huh.

Q. Is that a yes?

A. Yes. I'm sorry.

Q. That's okay.

Who would you rely on in terms of helping you establish what entities you needed to establish and what -- go ahead.

A. Stratford's attorneys, SBI's attorneys, Stratford's accountants, and SBI's accounting firm together set the transaction and then the subsequent entities up, and so every entity paid taxes. It was all separate entities, but they initially set it up. Gilford Edwards, our controller, with oversight from Stratford handled the day-to-day paying of any bills associated with that.

Q. And you don't know what the source of those funds was?

A. No.

Page 16

Q. Going back to the first declarant, to your knowledge did Wild Wing Company, LLC, ever do any business other than act as the declarant for the Wild Wing project?

A. As a company?

Q. Yes, sir.

A. I don't remember that it did or didn't.

Q. Is it still in business or do you know?

A. I don't know.

Q. At the time that the Wild Wing Company, LLC, conveyed its interest in the Wild Wing project to SLF IV/SBI Wild Wing, LLC -- at the time of that conveyance did the Wild Wing Company, LLC, retain any assets?

A. I don't know.

Q. In the filing that your lawyers made the time period that SLF IV/SBI Wild Wing, LLC, was the declarant is listed as December 22, 2010, to 11/09/2011, so a little under a year. At that point there was a third declarant, Wild Wing Residential Development, LLC. Is that a company that rings a bell to you?

A. No, sir.

Q. Do you know whether or not Wild Wing Residential Development, LLC, ever had any assets?

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Page 29

same?
A. Yes, sir.
Q. You mentioned some advisory panels or groups comprised of homeowners?
A. Yes, sir.
Q. Are you familiar with the finance committee?
A. I'm not familiar with any of the committees, but I know there were.
Q. Do you know when a finance committee was established?
A. I do not.
Q. There is a reference in the filing from your lawyers that says that the plaintiff's service on the POA finance committee, the plaintiff being Barbara Eisenhardt -- the plaintiff's service on the POA finance committee which effectively sets the annual budget inclusive of recommended lot owner dues. Do you believe that to be true, that the finance committee effectively sets the annual budget?
A. I'm not familiar with the day-to-day operations of that. Gilford and Graeme are the ones that run that, so they would have to answer that.

Page 30

Q. So you don't know if that's true or not?
A. I don't know if it's true or not.
Q. I asked you about the sales proceeds to Founders, and I think what you said is you don't know much about what happened to those sales proceeds.
A. Sales proceeds to Founders or from?
Q. To Founders. When you all sold to Founders and Founders paid $19 million, you don't know how those funds were disbursed?
A. No, sir.
Q. Do you know what, if anything, you received from the sale of that property?
A. No, sir, I don't.
Q. That's a question for the accountants?
A. Yes, sir.
Q. One of the issues that has been raised in this case was a decision in 2011 to amend the regime documents to extend the time period that the declarant had a funding option. They could either pay on a per lot basis or they could pay based on the language of the regime documents, basically pay the shortfall of the HOA. Are you familiar with that?
A. I'm familiar with that, yes, sir. I'm

Page 31

familiar that it was developer controlled, not just one aspect of it.
Q. When you say "developer controlled," you mean --
A. I mean the declarant. I'm sorry.
Q. I use those interchangeably, too, so I knew what you were talking about.
A. I apologize.
Q. By "control" what you mean is that the declarant had the right to appoint the board as opposed to the homeowners having the right to run for and elect the board; right?
A. I don't know all the specifics, but everything was involved with developer control.
Q. Do you remember or do you know that under the original regime documents the declarant had the option of paying the HOA or the POA shortfall -- and this is my terminology -- rather than paying regime fees on a per lot basis? Is that a concept that you're familiar with?
A. That is a concept I'm familiar with.
Q. Were you aware that in I think 2011 the regime documents were amended to extend that option period into 2017 for the declarant?
A. I'm aware of that, but it was to extend

Page 32

all the declarant control.
Q. Including the funding option?
A. Everything.
Q. Have you read the depositions of Mr. Black or Mr. Edwards in this case?
A. I have not.
Q. Have you talked to them about their depositions?
A. In generalities.
Q. Were you involved in the decision to extend those declarant rights including that funding obligation?
A. Everybody within SLF was involved because to extend those declarant rights was an issue to save the development, to make it more marketable. So it stabilized the value of the asset. Without that there wouldn't have been an opportunity for anybody to buy -- well, we wouldn't have bought it. We wouldn't have been interested in that nor would any other developer be as well. If that were to happen, it would negatively impact every property owner out there.
Q. How is that?
A. Because I think it would have made it less desirable for a developer or anybody to come in and

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Page 33

buy that property because without the declarant control, I don't know of an issue -- I've never been involved in anything in my 30 years or seen or heard of anybody doing that as a developer.

Q. You mean anybody coming in and buying development rights when the developer or the declarant didn't have control?

A. We've never had that that I'm aware of. We wouldn't be a part of that, and I don't think anybody else -- a professional or any other developer would.

Q. If you can for a minute, I want to ask this question in a particular context. What I want to try to understand from you is this: Can you quantify the benefit that you believed that the members of the POA received because of the extension of development rights, declarant rights? Can you tell me what the individual homeowners, members of the POA got out of that?

A. I can't tell you, but I do know that it stabilized the community. There are a lot of cases around this town where similar communities' property values went to 5, 6 thousand dollars a lot. Because of what was done there, that saved that community and it saved everybody invested in

Page 34

that community and it saved their property values and gave them a successful, viable community, whereas a lot around here didn't have that. To quantify, I can't tell you exactly what it is dollarwise, but it was a good thing what we did for that community.

Q. What was the good thing?

A. By buying that asset and stabilizing it and finishing it like we did.

Q. When you say "buying that asset," you mean buying the Wild Wing project generally?

A. We bought that whole asset.

Q. And you bought it from a Japanese entity? Who bought the asset?

A. I'm talking about when SLF bought the asset.

Q. From Wild Wing --

A. Company, LLC.

Q. I got you.

If SLF/SBI had not bought the asset, what would have happened?

A. There would have been a dispute between NBSC and the Wild Wing Company that would have had to play out however it played out. I don't know how it would have played out. I suspect it

Page 35

wouldn't have been as positive for everybody as what transpired.

Q. The extension of declarant rights including the funding option right occurred after SLF/SBI purchased the asset. Okay?

A. Okay.

Q. Can you tell me how the extension of developer rights once SLF/SBI had the asset -- how did that extension of declarant rights benefit the owners?

A. In my mind it made it a marketable community. It stabilized everybody's values and opened the door for -- because the declarant rights were intact, it stabilized that community and made it a more marketable community.

Q. How did the owners benefit because the community was more marketable?

A. If they didn't have it, if the declarant rights weren't intact, I don't believe there would have been a buyer for that community.

Q. How did the owners benefit from a buyer?

A. If it had gone into foreclosure, it would have pushed everybody's property values down in my opinion.

Q. Was there ever a risk that SLF IV/SBI Wild

Page 36

Wing, LLC, was not going to be able to pay off its obligations?

A. One more time.

Q. Was there ever a risk that SLF IV/SBI Wild Wing, LLC, would not have been able to pay its obligations?

A. No, sir.

Q. Prior to the conveyance to Founders Wild Wing Residential Development, LLC, was the declarant, and that was the one that we talked about from November 9, 2011, to April 13, 2015.

Is there any evidence that you can point me to that indicates that that declarant was ever unable to pay its bills?

A. "That declarant" being?

Q. Wild Wing Residential Development, LLC.

A. No, sir.

Q. How did the members of the POA -- I'm speaking specifically to individual property owners -- how did they benefit from the sale to Founders?

A. I think they benefited from the sale to Founders and from SBI because a stable company came in there and continued to develop that property increasing and helping to stabilize everybody's

56

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Instrument#: 2010000127957, DEED BK: 3497 PG: 1935 DOCTYPE: 046 12/28/2010 at 03:25:55 PM, 1 OF 8 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

Cross Reference: Instruments recorded in Deed Book 1978, at Page 855; Deed Book 3164, at Page 361; Deed Book 2001, at Page 107; Deed Book 3248, at Page 1269; Deed Book 3248, at Page 1277; Deed Book 3287, at Page 1176; Deed Book 3300, at Page 173; Deed Book 3374, at Page 2692; each in the records of Horry County, South Carolina.

When recorded, please return to:
M. Edwin Hinds, Jr.
Bellamy, Rutenberg, Copeland, Epps,
Gravely & Bowers, P.A.
1000 29th Avenue North
P.O. Box 357
Myrtle Beach, South Carolina 29578

ASSIGNMENT OF RIGHTS

This ASSIGNMENT OF RIGHTS ("Assignment") is made and effective this 22nd day of December, 2010 (the "Effective Date"), by and between WILD WING COMPANY, LLC, a South Carolina limited liability company ("Assignor") and SLF IV / SBI WILD WING, LLC, a Texas limited liability company ("Assignee").

WHEREAS, simultaneous with the execution of this Assignment, Assignor is transferring to Assignee all of its interest in that certain real property commonly referred to as Wild Wing Plantation and more fully described on **Exhibit "A"** attached hereto (the "Property"); and

WHEREAS, the Property is subject to those certain restrictive covenants, restrictions, easements, charges and liens relative to the Property as more fully described on **Exhibit "B"** attached hereto (the "Covenants"), as amended from time to time; and

WHEREAS, the Covenants include various reserved rights, membership interests in associations (including, but not limited to, the Class B membership interests in Wild Wing Plantation Property Owner's Association, Inc. and the Class C membership interests in Wild Wing Plantation Road Maintenance Association, Inc.), options, conditions and powers to include, but not limited to, the right to levy assessments and dues against lots subject to the Covenants, lot owners and members of any entities or organizations within the Property established from time to time by the Assignor (collectively the "Declarant Rights"); and

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, the Declarant Rights and any other rights Assignor may have in and to the Covenants; and

WHEREAS, under the Covenants, Assignor has the power and authority to enter this Assignment.

NOW, THEREFORE, for and in consideration of Ten Dollars and No/100 ($10.00) and other good and valuable consideration, Assignor hereby transfers and assigns to Assignee, its successors or assigns, all of Assignor's right, title and interest in and to the Covenants and the Declarant Rights subject to the following terms and conditions, to-wit:

1. Assignor hereby assigns all of its interest in the Covenants and the Declarant Rights effective immediately upon execution of this Agreement and recording in the Office of the Register of Deeds of Horry County, South Carolina.

2. Assignor warrants and represents that it is the Declarant under the terms of the Covenants.

3. Assignor warrants and represents that as Declarant it has the right, title, and authority to assign its interest in the Covenants and Declarant Rights.

4. Assignor warrants and represents that it has not previously assigned any of its interest in the Covenants and Declarant Rights to any other person, party or entity.

5. Assignor warrants and represents that it is not currently in breach of its obligations and duties under the Covenants and that there is no current act or omission which, if continued, would constitute a breach of its obligations and duties under the Covenants.

6. Assignor warrants and represents that all assessments, dues or other obligations of Declarant are current and have been paid through December 31, 2010.

7. This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee, its successors and assigns.

8. This Assignment shall be governed by and construed in accordance with the laws of the State of South Carolina.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Rights as of the day and year first written above.

Witnesses:

ASSIGNOR:

WILD WING COMPANY, LLC, a South Carolina limited liability company
By: Sunstar, LLC, a SC limited liability company
Its: Manager
By: _____
Its: Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF Richland) ACKNOWLEDGEMENT

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that Ralph R. Teal Jr, Manager of Sunstar, LLC, Manager of **Wild Wing Company, LLC**, a South Carolina limited liability company, personally appeared before me this day and, in the presence of the two witnesses above named, acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 22nd day of December, 2010.

(SEAL)
Notary Public for South Carolina
My Commission expires: 3/17/18

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Witnesses:

ASSIGNEE:

SLF IV / SBI WILD WING, LLC, a Texas limited liability company

By: SB Investments, LLC, a South Carolina limited company, its managing member

By: _____
Ralph T. Teal, Jr., Co-Manager

By: _____
Jeffrey B. Turner, Co-Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF Richland)

ACKNOWLEDGEMENT

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that Ralph T. Teal, Jr. and Jeffrey B. Turner, both Co-Managers of SB Investments, LLC, a South Carolina limited liability company, Manager of **SLF IV / SBI WILD WING, LLC**, a Texas limited liability company, personally appeared before me this day and, in the presence of the two witnesses above named, acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 22nd day of December, 2010.

_____ (SEAL)
Notary Public for South Carolina
My Commission expires: 3/17/18

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT "A"

Parcel 1:

All and Singular all that certain piece, parcel or lot of land being situated in Conway Township, Horry County, State of South Carolina, and being more particularly described as that certain 1003.426 more or less acre tract on Sheet 1 of 2 on a map of "Wetlands Located on Buist-APAC Tract of International Paper Company for Interstate Realty Corporation", dated September 18, 1986, revised November 3, 1986, prepared by Sur-Tech, Incorporated, which map is recorded in records of Horry County, Plat Book 93, at Page 186.

A. Less and excepting:

All and Singular, that certain piece, parcel or tract of land situate, lying and being in Conway Township, Horry County, South Carolina, and more particularly described as 10.42 acres, more or less, as shown on a plat or map of property made for Wild Wing Plantation, Inc. by Southstar Surveying, Inc. dated July 1, 1996, and recorded in Plat Book 152, at Page 134, in the Office of the Register of Deeds for Horry County, South Carolina, which is by reference made a part of this description. (Aviary Village)

B. Less and excepting:

Those certain lots of land described as Lots 1 - 12 of Wild Wing Industrial Park as shown on a plat entitled "Final Subdivision Plat of Wild Wing Industrial Park" dated August 10, 1999, and recorded August 16, 1999, in Plat Book 164, at Page 189, Office of the Register of Deeds for Horry County.

C. Less and excepting:

Those certain lots of land described as Lots 1 through 72, in Phase 2-A of the Sanctuary at Wild Wing Plantation and any common areas/amenity areas contained therein in the Sanctuary Phase 2-A. Said lots being more particularly shown as all lots in Phase 2-A on a plat made by Survey Technology recorded in Plat Book 154, at Page 103, in the Office of the Register of Deeds for Horry County, South Carolina.

D. Less and excepting:

Those certain parcels being described as roadways and easements for drainage which were conveyed to the City of Conway in Deed Book 2393, at Page 1032, Office of the Register of Deeds for Horry County, South Carolina.

E. Less and excepting:

That certain lot or parcel of land described as Parcels "A", "B" and "C", Phase 2-B, The Sanctuary at Wild Wing Plantation PUD, containing 6.912 acres, more or less, and more particularly shown on a plat prepared by Thomas & Hutton Engineering Co. dated April 1, 2005, recorded in Plat Book 204, at Page 164, in the Office of the Register of Deeds for Horry County, South Carolina.

Parcel 2:

All and Singular, all that certain piece, parcel or lot of land being situate in Conway Township, Horry County, State of South Carolina, being more particularly described as that certain twenty (20) acre parcel shown on Sheet 1 of 2 on the plat entitled "Wetlands Location on the Buist-APAC Tract of International Paper Company for Interstate Realty Corporation", dated September 18, 1986, revised November 3, 1986, prepared by Sur-Tech, Incorporated and recorded in the records of Horry County in Plat Book 93, at Page 186.

A. Less and excepting:

All and Singular, all that certain piece, parcel or tract of land in Conway Township, Horry County, South Carolina, consisting of 2.351 acres, more or less, and being further designated as Tract 2 on that certain map entitled "Boundary Survey for Wild Wing Golf Plantation", prepared by Survey Technology, Inc., on February 1, 2000, and recorded on March 14, 2000, in Plat Book 168, at Page 132, in the Office of the Register of Deeds for Horry County. (Peppertree Sales Center Parcel).

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Parcel 3:
All and Singular, that certain piece, parcel or lot of land situate, lying and being in Conway Township, Horry County, South Carolina, shown and designated as Parcel F-2 containing 5.175 acres, on that certain map for Interstate Realty Corp. by Sur-Tech, Incorporated, dated October 29, 1986, which map is recorded in Plat Book 102, at Page 254, records of Horry County.

Said parcel is more particularly described on said map as follows: Commencing at an iron pin N on the northeastern margin of U.S. Hwy. 501 on the line of Tract F-1 as shown on said map, thence along the northeastern margin of U.S. Hwy. 501, North 38 degrees 04 minutes 08 seconds West 175 feet to an iron pin N; thence North 51 degrees 55 minutes 40 seconds East 1,277.25 feet to an iron pin N on the southwestern margin of the Horry County Railroad Right-of-Way; thence along the southwestern margin of said railroad right-of-way, South 45 degrees 13 minutes 23 seconds East 176.37 feet to an iron pin N, thence South 51 degrees 55 minutes 40 seconds West 1,299.22 feet to the beginning corner.

Said parcel is bounded on said map as follows: Northwest by Tract F-3; Northeast by Horry County Railroad; Southeast by Tract F-1; and Southwest by U.S. Hwy. 501.

Parcel 4:
All and Singular, all that certain piece, parcel or tract of land in Conway Township, Horry County, South Carolina, being shown as "Tract A" containing 10.056 acres, more or less, on that certain survey entitled "Survey of Buist Railroad Frontage Tract for International Paper Realty Corporation, Conway Township, Horry County, South Carolina"; said survey dated May 15, 1996 and prepared by Survey Technology, Inc. Said survey has been recorded on June 14, 1996 in Plat Book 141, at Page 205, Register of Mesne Conveyances, Horry County, South Carolina.

LESS AND EXCEPTING FROM PARCELS 1, 2, 3 AND 4 ABOVE THE FOLLOWING DESCRIBED PROPERTIES:

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being in Horry County, South Carolina, designated as Lots 1, 7, 8, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 22, 23, 24, 25, 26, 27, 28,30, 31, 32, 33, 34, 35, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 61, 62, 63, 65, 66, 67, 68, 69, 70, 76, 77, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100,101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 117, 118, 119,122, 125, 127, 129, 130, 131, 132, 133, 135, 136, 137, 140, 141, 143, 149, 150, 151, 152, 155, 157, 162, 163, 166, 168, 169, 170, 174, 175, 176, 177, 178, 179, 181, 182, 184, 186, 193, 194, 195, 199, 202, 203, 204, 205, 206, 208, 209, 211, 214, 215, 216, 218, 219, 220, 221, 222, 223, 225, 226, 227, 228, 229, 230, 231, 232, 235, 236, 238, 239, 240, 247, 248, 249, 250, 251, 252, 253, 254, 256, 257, 259, 262, 264, 265, 270, 283, 284, 285, 287, 288, 289, 292, 293, 294, 299, 308, 310, 313, 314, 317, 318, 323, 324, 325, 326, 327, 328, 330, 331, 332, 333, 334, 335, 336 and 337, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being in Horry County, South Carolina, designated as Lots 338, 339, 340, 341, 342, 343, 344, 345, and 346, Phase IB of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase IB", dated May 3, 2007, revised May 10, 2007 and recorded May 29, 2007 in Plat Book 225 at Page 298, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being in Horry County, South Carolina, designated as Lots 351, 359, 360, 364, 365, 372, 374, 375, 376, 377, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 414, 415, 416, 417, 419, 420, 422, 423, 424, 425, 426, 427, 428, 429, 430, 435, 437, 438, 443, 446, 447, 448, 449, 450, 451 and 452, Phase 2 of Wild Wing Plantation as shown on that certain plat

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase Two", dated May 3, 2007, final revised May 29, 2007 and recorded May 29, 2007 in Plat Book 225 at Pages 299 and 300, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being in Horry County, South Carolina, designated as Lots 459, 460, 461, 462, 463, 464, 465, 468, 469, 470, 471, 473, 475, 477, 478, 482, 484, 486, 487, 489, 490, 491, 492, 493, 494, 497, 501, 502, 503, 505, 507, 510, 512, 513, 514, 515, 516, 524, 525, 529, 530, 541, 543, 544, 545, 546, 547, 548, 549, 550, 555 and 556, Phase 3 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase Three", dated October 12, 2007 and recorded October 24, 2007 in Plat Book 231 at Pages 264 and 265, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as "Proposed City of Conway" containing 130,141 sq. ft., 2.99 acres, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALSO LESS AND EXCEPTING:

Those certain streets and roadways shown on the following plats prepared by Associated Land Surveyors:

(a) "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006, and recorded September 20, 2006, in Plat Book 217, at Pages 55 through 55i inclusive, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

(b) "Final Plat of Wild Wing Plantation Phase IB", dated May 3, 2007, revised May 10, 2007 and recorded May 29, 2007, in Plat Book 225, at Page 298, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

(c) "Final Plat of Wild Wing Plantation Phase Two", dated May 3, 2007, final revised May 29, 2007, and recorded May 29, 2007, in Plat Book 225, at Pages 299 and 300, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

(d) "Final Plat of Wild Wing Plantation Phase Three", dated October 12, 2007, and recorded October 24, 2007, in Plat Book 231, at Pages 264 and 265, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT B

COVENANTS

1. Declaration of Restrictive Covenants regarding Wetlands by Wild Wing Plantation, Inc. recorded October 1, 1997, in Deed Book 1978, at Page 855, records of Horry County, South Carolina.

2. Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation dated September 26, 2006, and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended.

3. Declaration of Special Covenants for the Wild Wing Plantation Road Maintenance Association, Inc. dated December 22, 1997, by Wild Wing Plantation, Inc. and recorded in Deed Book 2001, at Page 107, records of Horry County, South Carolina.

4. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded May 30, 2007, in Deed Book 3248, at Page 1269, records of Horry County, South Carolina.

5. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded May 30, 2007, in Deed Book 3248, at Page 1277, records of Horry County, South Carolina.

6. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded October 25, 2007, in Deed Book 3287, at Page 1176, records of Horry County, South Carolina.

7. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded December 12, 2007, in Deed Book 3300, at Page 173, records of Horry County, South Carolina.

8. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded November 20, 2008, in Deed Book 3374, at Page 2692, records of Horry County, South Carolina.

EXHIBIT C

Instrument#: 2011000113531, DEED BK: 3550 PG: 3051 DOCTYPE: 111 11/09/2011 at 01:19:45 PM, 1 OF 3 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

RETURN TO APM
BELLAMY, RUTENBERG, COPELAND
EPPS, GRAVELY & BOWERS, P.A.
POST OFFICE BOX 357
MYRTLE BEACH, SC 29578
843-448-2400

STATE OF SOUTH CAROLINA)
) ASSIGNMENT OF RIGHTS
COUNTY OF HORRY)

This ASSIGNMENT OF RIGHTS ("Assignment") is made this 9th day of November, 2011 by and between SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company (hereinafter referred to as "Assignor") and Wild Wing Residential Development, LLC, a Delaware Limited Liability Company (hereinafter referred to as "Assignee").

RECITALS

WHEREAS, Wild Wing Plantation is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, (the "Covenants"), as amended from time to time; and

WHEREAS, the Covenants include various reserved rights, interests in associations, options, conditions and powers to include, but not limited to, the right to levy assessments and dues against lots subject to the Covenants, lot owners and members of any entities or organizations within the Property established from time to time by the Assignor (collectively the "Declarant Rights"); and

WHEREAS, Wild Wing Company, LLC ("Wild Wing Company") assigned to Assignor the Declarant Rights and any other rights Wild Wing Company had in and to the Covenants, by that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497, at Page 1935, records of Horry County, South Carolina; and

WHEREAS, Assignor desires to assign to Assignee and Assignee desires to assume from Assignor, the Declarant Rights and any other rights Assignor may have in and to the Covenants.

WHEREAS, Assignor is the Declarant (as such term is defined in the Covenants) under the terms of the Covenants and as such has the power and authority to enter this Assignment.

NOW, THEREFORE, for and in consideration of Ten Dollars and No/100 ($10.00) and other good and valuable consideration, Assignor hereby transfers and assigns to Assignee, its successors or assigns, all of Assignor's right, title and interest in and to the Covenants and the Declarant Rights subject to the following terms and conditions, to-wit:

1. Assignor hereby assigns all of its interest in the Covenants and the Declarant Rights effective immediately upon execution of this Agreement and recording in the Office of the Register of Deeds of Horry County, South Carolina.

2. Assignor warrants and represents that it has not previously assigned any of its interest in the Covenants and Declarant Rights to any other person, party or entity.

3. This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee, its successors and assigns.

4. This Assignment shall be governed by and construed in accordance with the laws of the State of South Carolina.

Instrument#: 2011000113531, DEED BK: 3550 PG: 3052 DOCTYPE: 111 11/09/2011 at 01:19:45 PM, 2 OF 3 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN WITNESS WHEREOF the parties hereto have set their respective hand and seals this 9th day of November, 2011.

WITNESSES:

ASSIGNOR:

SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager

By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

Patty Keyes

Anne Anderson

By: _____

Ralph R. Teal, Jr., Co-Manager

WITNESSES:

ASSIGNEE:

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager

By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

Patty Keyes

Anne Anderson

By: _____

Ralph R. Teal, Jr., Co-Manager

Instrument#: 2011000113531, DEED BK: 3550 PG: 3053 DOCTYPE: 111 11/09/2011 at 01:19:45 PM, 3 OF 3 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness, who, being duly sworn, states and deposes that s/he saw the within named SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, by SLF IV / SBI Propertes MM, LLC, by SB Investments, LLC, a South Carolina Limited Liability Company, its managing member, by Ralph R. Teal, Jr., Its Co-Manager, Sign, Seal and as its Act and Deed deliver the within Assignment and that s/he with the undersigned notary witnessed the execution thereof.

Patty Keyes
(above witness also sign here)

SWORN to before me this 9th
day of November, 2011
Anne Anderson (L.S.)
Notary Public for South Carolina

My Commission expires: 2-3-16

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Residential Development, LLC, a Delaware Limited Liability Company, by SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager, by SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member, by Ralph R. Teal, Jr., Co-Manager, Sign, Seal and as its Act and Deed deliver the within Assignment; and that s/he with the other witness subscribed above witnessed the execution thereof.

Patty Keyes

SWORN to before me this 9th
day of November, 2011
Anne Anderson (L.S.)
Notary Public for South Carolina
My Commission Expires: 2-3-16

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

After recording return to:
Bellamy, Rutenberg, Copeland, Epps,
Gravely & Bowers, P.A.
1000 29th Avenue North
PO Box 357
Myrtle Beach, SC 29578

Instrument#: 2015000043010, DEED BK: 3812 PG: 2978 DOCTYPE: 111 04/14/2015 at 09:33:27 AM, 1 OF 68 HORRY COUNTY, SC REGISTER OF DEEDS

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

ASSIGNMENT OF DECLARANT RIGHTS

This ASSIGNMENT OF RIGHTS ("Assignment") is made and effective this 13th day of April, 2015 (the "Effective Date"), by and between **Wild Wing Residential Development, LLC**, a Delaware Limited Liability Company ("Assignor") and **Founders Wild Wing, LLC**, a South Carolina Limited Liability Company ("Assignee").

WHEREAS, by Deed of even date herewith, to be recorded in the Office of the Register of Deeds for Horry County, Assignor has conveyed to Assignee all of its interest in that certain real property commonly referred to as a portion of Wild Wing Plantation as more fully described on Exhibit "A" attached hereto (the "Property"); and

WHEREAS, the Property is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 26, 2006, and recorded September 27, 2006, in Deed Book 3164, at Page 361, in the office of the Register of Deeds for Horry County, South Carolina, a copy of which is attached hereto as Exhibit "B" (the "Covenants"), as amended from time to time; and

WHEREAS, the Covenants include various reserved rights, membership interests in associations, including, but not limited to, rights of the Declarant pursuant to the Covenants, the Class B membership interests in Wild Wing Property Owner's Association, Inc. and the options, conditions and powers to include, but not limited to, the right to levy assessments and dues against lots subject to the Covenants, lot owners and members of any entities or organizations within the Property established from time to time by the Assignor (collectively the "Declarant Rights"); and

WHEREAS, Wild Wing Company, LLC ("Wild Wing Company"), assigned to SLF IV / SBI Wild Wing, LLC ("SLF Wild Wing"), the Declarant Rights and any other rights Wild Wing Company had in and to the Covenants, by that certain Assignment of Rights dated December 22, 2010, and recorded December 28, 2010, in Deed Book 3497, at Page 1935, records of Horry County, South Carolina; and

WHEREAS, SLF Wild Wing assigned to Assignor the Declarant Rights and any other rights SLF Wild Wing had in and to the Covenants, by that certain Assignment of Rights dated November 9, 2011, and recorded November 9, 2011, in Deed Book 3550, at Page 3051, records of Horry County, South Carolina; and

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, the Declarant Rights and any other rights Assignor may have in and to the Covenants; and

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WHEREAS, under the Covenants, Assignor has the power and authority to enter this Assignment.

NOW, THEREFORE, for and in consideration of Ten Dollars and No/100 ($10.00) Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby transfers and assigns to Assignee, its successors or assigns, all of Assignor's right, title and interest in and to the Covenants and the Declarant Rights subject to the following terms and conditions, to-wit:

1. Assignor hereby assigns all of its interest in the Covenants and the Declarant Rights effective immediately upon execution of this Agreement and recording in the Office of the Register of Deeds of Horry County, South Carolina, and Assignee shall be considered the Declarant for purposes of exercising Declarant rights from this date forward.

2. Assignor warrants and represents that it has not previously assigned any of its interest in the Covenants and Declarant Rights to any other person, party or entity.

3. This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee, its successors and assigns.

4. This Assignment shall be governed by and construed in accordance with the laws of the State of South Carolina.

Signature pages to follow.

EXHIBIT C

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Rights as of the day and year first written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ASSIGNOR:

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company
By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager
By: SB Investments LLC, a South Carolina Limited Liability Company, its Managing Member

By: _____
Ralph R. Teal, Jr., Co-Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that the above subscribed Ralph R. Teal, Jr., as Co-Manager of SB Investments, LLC, Managing Member of SLF IV / SBI Properties MM, LLC, Manager of Wild Wing Residential Development, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 15th day of April, 2015.

_____
Notary Public for South Carolina

My Commission Expires: 2/3/16

(Seal)

EXHIBIT C

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Rights as of the day and year first written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ASSIGNEE:

Founders Wild Wing, LLC
A South Carolina Limited Liability Company
By: Jiangsu Tianrui Danfo Commerce and Industry Co., Its Manager

By: _____
Dan Liu, President

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that the above subscribed Dan Liu, as President of Founders Wild Wing, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 13th day of April, 2015.

_____
Notary Public for South Carolina

My Commission Expires: 2/19/24

(Seal)

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT "A"

Lots

Phase 1

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 2, 3, 4, 5, 6, 9, 20, 21, 29, 54, 55, 61, 64, 73, 74, 75, 79, 115, 116, 118, 119, 120, 121, 123, 124, 126, 134, 139, 142, 144, 145, 146, 147, 148, 152, 153, 154, 156, 158, 159, 160, 161, 167, 172, 173, 174, 187, 188, 189, 190, 191, 192, 196, 197, 198, 201, 210, 212, 213, 217, 233, 234, 237, 241, 242, 243, 245, 246, 258, 259, 260, 263, 266, 267, 268, 269, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 286, 290, 291, 295, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 311, 312, 315, 316, 319, 320, 321 and 322, Phase 1 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lot 224, Phase 1 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Boundary Line Adjustment Plat Between Lots 223 & 224 Wild Wing Plantation, Phase One", dated May 2, 2007, and recorded May 31, 2007, in Plat Book 226, at Page 24, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 58, 59, and 60, Phase 1 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Boundary Line Adjustment Plat Between Lots 58 Thru 60, Wild Wing Plantation", dated November 15, 2007, and recorded December 7, 2007, in Plat Book 233, at Page 49, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Phase 1B

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 345, 346, 347, 348, 349 and 350, Phase IB of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase IB", dated May 3, 2007, revised May 10, 2007 and recorded May 29, 2007 in Plat Book 225 at Page 298, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Phase 2

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 352, 353, 354, 355, 356, 357, 358, 361, 362, 363, 366, 367, 368, 369, 370, 371, 373, 378, 379, 380, 407, 413, 414, 418, 421, 424, 431, 432, 433, 435, 439, 440, 441, 442, 444, 445, and 453, Phase 2 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase Two", dated May 3, 2007, final revised May 29, 2007 and recorded May 29, 2007 in Plat Book 225 at Pages 299 and 300, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Phase 3

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 466, 467, 472, 474, 476, 479, 480, 481, 483, 485, 488, 495, 498, 504, 508, 509, 511, 517, 518, 519, 520, 521, 523, 526, 527, 528, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 542, 550, 551, 552, 553 and 554, Phase 3 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase Three", dated October 12, 2007 and recorded October 24, 2007 in Plat Book 231 at Pages 264 and 265, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Development Land

Parcel B

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel B"** containing 2,956,814 sq. ft., 67.88 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

Parcel E

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel E"** containing 378,746 sq. ft., 8.69 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

Parcel G

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel G"** containing 213,215 sq. ft., 4.89 AC., more or less, including the area containing 2.54 AC., more or less, shown as being included within Parcel G, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019 and 151-44-01-119

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Parcel J

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel J"** containing 4,893 sq. ft., 0.11 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-202

Parcel K

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Sign Parcel K"** containing 5,248 sq. ft., 0.12 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-44-01-032

Parcel L

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel L, Inclusive of TMS 151-00-04-204 & Portion of TMS 151-44-01-032"** containing 681,402 sq. ft., 15.64 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

TMS # 151-00-04-204 and Portion of 151-44-01-032

Parcel M

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel M"** containing 280,863 sq. ft., 6.45 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel O

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel O"** containing 307,408 sq. ft., 7.06 AC., more or

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel P

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel P"** containing 33,955 sq. ft., 0.78 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel Q

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel Q"** containing 72,768 sq. ft., 1.67 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel R

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel R"** containing 13,414 sq. ft., 0.31 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel S

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel S"** containing 65,065 sq. ft., 1.49 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

a more complete description.

Portion of TMS # 151-00-04-204

Remainder of TMS 151-00-04-019

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Remainder of TMS 151-00-04-019"** containing 5,495,724 sq. ft., 126.16 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Golf Course Land

Parcel A

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel A"** containing 9,565,940 sq. ft., 219.60 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

Parcel C

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel C"** containing 848,839 sq. ft., 19.49 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

Parcel F

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel F"** containing 164,809 sq. ft., 3.78 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Parcel H

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel H"** containing 784,538 sq. ft., 18.01 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-44-01-119

Parcel I

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel I"** containing 332,597 sq. ft., 7.64 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-45-02-056

Remainder of TMS 151-00-04-202

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Remainder of TMS 151-00-04-202"** containing 2,829,822 sq. ft., 64.96 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Remainder of TMS # 151-00-04-202

EXHIBIT "B"

Covenants attached

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT D

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA	)	DECLARATION OF PROTECTIVE COVENANTS,
	)	RESTRICTIONS, EASEMENTS, CHARGES
COUNTY OF HORRY	)	AND LIENS FOR WILD WING PLANTATION

THIS DECLARATION made this 26th day of September, 2006, by **Wild Wing Company, LLC, a South Carolina Limited Liability Company,** with its principal place of business located in Myrtle Beach, South Carolina, hereinafter referred to as the "Declarant":

FILED
SEP 27 PM
REGISTRAR OF DEEDS

WITNESSETH:

WHEREAS, the Declarant is the owner of the real property more particularly described in Exhibit "A" of this Declaration, which Exhibit "A" is made a part and parcel hereof by this reference and desires to develop thereon a residential subdivision to be known as "Wild Wing Plantation"; and

WHEREAS, the Declarant, in its discretion, may incorporate additional real property as additional phases of this development and bring same under this Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, but shall be under no obligation to do so; and,

WHEREAS, the Declarant is desirous of maintaining design criteria, location and construction specifications, and other controls to assure the integrity of the development; and,

WHEREAS, each owner of a Lot in Wild Wing Plantation will be required to maintain and construct homes in accordance with the design criteria herein contained; and,

WHEREAS, the Declarant desires to provide for the preservation of the values and amenities in such development and for the maintenance of common lands and facilities, if any, and to this end, desires to subject the real property described in Exhibit "A", to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and,

WHEREAS, the Declarant has deemed it desirable, for the efficient preservation of the values and amenities in such community, to create an agency to which will be delegated and assigned the powers of maintaining and administering the Development (as defined hereinafter), promulgating rules and regulations for the usage of common areas in accordance with this Declaration, administering and enforcing the covenants and restrictions and levying, collecting and disbursing the assessments and charges hereinafter created; and,

WHEREAS, the Declarant has caused to be incorporated under the laws of the State of South Carolina, as a Not-for-Profit corporation to be known as the Wild Wing Plantation Property Owner's Association, Inc. for the purpose of exercising the aforesaid functions,

NOW THEREFORE, the Declarant declares that the real property described in Exhibit "A", annexed hereto and forming a part hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

RETURN TO
BELLAMY, RUTENBERG, COPELAND
EPPS, GRAVELY & BOWERS, P.A.
POST OFFICE BOX 367

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE I

Definitions

Section 1. The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Annual Assessments" or "Assessments" shall mean an assessment established by the Board of Directors for common expenses as provided for herein or by a subsequent amendment which shall be used for the purpose of promoting the recreation, common benefit and enjoyment of the Owners and occupants of all Lots and the operation, maintenance and repair of the Common Area.

(b) "Architectural Review Board" or "A.R.B." shall mean and refer to that committee or board of Association (as hereinafter defined) created for the purpose of establishing and enforcing criteria for the construction of improvements (including landscaping) within the Properties. Initially, Declarant shall appoint all members of the Architectural Review Board until such rights of Declarant terminate or are transferred to Association in accordance with Article VII of this Declaration.

(c) "Association" shall mean and refer to Wild Wing Property Owners Association, Inc., its Successors and Assigns.

(d) "Common Area" shall mean and refer to those areas of land, including the facilities to be constructed thereon, if any, shown and specifically designated as such on any subdivision map of The Properties filed by Declarant or by any other means so designated by Declarant and shall include an easement (as hereinafter provided) over the Lake and Lake Areas. Such areas are intended to be devoted to the common use and enjoyment of the members of the Association as herein defined, and are not dedicated for use by the general public. However, no general plan or plat of the Properties showing adjoining areas which may later be developed as additional phases of the Development shall be included as Common Areas nor shall the Association or any Owner be entitled to any right, title or interest therein unless and until such adjoining areas shall have been formally included as a part of the Development by the Declarant pursuant to the terms hereinafter contained. Declarant reserves the right, but shall be under no obligation, to build a swimming pool, clubhouse, playground, two (2) tennis courts, beach area, boat docking slips and boat landing, as well as such other amenities as Declarant may, in its sole discretion, determine to construct and dedicate same as a Common Area. As to all conveyances of Common Areas by Declarant to Association, Association agrees to accept title to such areas upon execution and delivery of a quit-claim deed of conveyance provided (i) said Common Areas have been completed and are, subject to normal wear and tear, in reasonable repair and condition, and (ii) reasonable provisions have been made for the establishment of a reserve fund budgeted for normal maintenance thereof which such fund has been turned over to the Association.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Provided however, the recording and reference to said plat shall not in and of itself be construed as creating any dedications, rights or easements (negative reciprocal or otherwise), all such dedications, rights and/or easements being made only specifically by this Declaration, any amendment or supplement hereto or any deed of conveyance from Declarant, its successors or assigns, as developer.

(e) "Declarant" shall mean and refer to Wild Wing Company, LLC, its Successors and Assigns in the development of the Properties, but shall not include an Owner of an individual Lot located within the Properties.

(f) "Declaration" shall mean and refer to this Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation.

(g) "Design Criteria", "Plans", and "Specifications", and such like terms shall refer to and encompass the Plans, Specifications, Elevations, and Designs, including but not limited to, exterior finishes and textures, and exterior colors and materials for dwellings and improvements to be constructed upon Lots within the Project as well as setbacks, locations, etc. contained hereinafter in this Declaration.

(h) "Development", "Project" "Wild Wing" and "Community" shall all mean and refer to the project known as Wild Wing Plantation as hereafter developed by the Declarant.

(i) "Lot" shall mean and refer to any plot of land intended for residential use, with delineated boundary lines appearing on any recorded subdivision map of the Properties with the exception of any Common Area shown on a recorded map. In the event any Lot is increased or decreased in size by resubdivision, the same shall nevertheless be and remain a Lot for the purpose of this Declaration. This definition shall not imply, however, that a Lot may be subdivided if prohibited elsewhere in this Declaration. In the event that an Owner desires to combine two (2) or more adjoining Lots for the purpose of constructing and maintaining a single residence thereon, the resulting combined Lots shall from that date forward be deemed one (1) Lot for the purposes of this Declaration, including for the purpose of determining Assessments in accordance with this Declaration.

(j) "Lake" and "Lake Areas" means any Common Area or portion of a Lot or Lots on which a Lake now exists or is later constructed by Declarant and "Lake" means a body of water which now exists or is later constructed by Declarant and so designated.

(k) "Lake Maintenance Easement" means those areas identified on the recorded plat(s) of the Property as "Lake Access/Maint Easmt (typ)" or similar designation which shall be reserved to the Association for the purpose of performing maintenance of the Lakes in accordance with the terms and provisions of this Declaration.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(l) "Member" shall mean and refer to all those Owners who are members of the Association, as provided in Article IV hereof.

(m) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee-simple title to any Lot(s), but shall not mean or refer to any mortgagee or subsequent holder of a mortgage, unless and until such mortgagee or holder has acquired title pursuant to foreclosure or any proceedings in lieu of foreclosure. Said term "Owner" shall also refer to the heirs, successors and assigns of any Owner.

(n) "Properties" or "Property" shall mean and refer to all property including Lots and Common Areas, as are subject to this Declaration, and which are described in Exhibit "A" together with any additional phases that may be developed and specifically submitted to the provisions of this Declaration pursuant hereto.

(o) "Personal watercraft" means a boat less than sixteen feet in length which: (i) has an outboard motor or an inboard motor which uses an internal combustion engine powering a water jet pump as its primary source of motive propulsion, (ii) is designed with the concept that the operator and passenger ride on the outside surfaces of the vessel as opposed to riding inside the vessel; (iii) has the probability that the operator and passenger, in the normal course of use, may fall overboard. Personal watercraft includes, without limitation, a vessel where the operator and passenger ride on the outside surfaces of the vessel, even if the primary source of motive propulsion is a propeller, and a vessel commonly known as a "jet ski".

(p) "Setback" shall mean an area along the boundary of a Lot where no building or other structures such as swimming pools or decks shall be permitted, without the express written permission of Declarant or the Architectural Review Board. However, the location of normal air handling and heat, ventilation and air conditioning units (and the associated approved screening for such units) within such Setback area shall be permissible so long as it is in conjunction with an approved residential structure located on a Lot.

(q) "Subsequent Amendment" or "Supplemental Declaration" shall mean an amendment to this Declaration which adds property to this Declaration and makes it subject to the Declaration. Such Subsequent Amendment may, but is not required to, impose, expressly or by reference, additional restrictions and obligations and/or modifications to these Restrictions on the land submitted by that Subsequent Amendment to the provisions of the Declaration.

(r) "Special Assessments" shall mean an assessment established by the Board of Directors from time to time for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE II

Uses of Property

Section 1. Conformity and Approval of Structures. No structure, fence, sidewalk, wall, swimming pool, boat docking slip, bulkhead wall, landscaping (other than replacement of landscaping in accordance with an approved plan) or other improvement shall be placed or altered on any Lot except in accordance with the provisions of this Declaration and after approval of the Architectural Review Board as hereinafter provided in Article VII of this Declaration.

Section 2. Subdivision of Lot. No Lot shall be subdivided except as hereinafter provided and no building or residence, including porches, swimming pools or projections of any kind, shall be erected so as to extend over or across any of the building lines as hereinafter established except as herein provided. Provided, however, two or more Lots may be combined to provide one building site in accordance with this Declaration, subject to the limitations contained in Article I of this Declaration.

Section 3. Increased Size of Lots. A Lot or Lots may only be subdivided provided the effect is to increase the size of both of the adjoining Lots. In such cases, the Declarant may alter the building lines to conform. Should the Owner or Owners of any Lots and/or portions of Lots which have been combined for a single building site subsequently wish to revert to the original plan of subdivision, or make any other combination which would not be in violation of this restriction, such may be done only if the written consent of the Declarant is first had and obtained. In such instances, the adjoining Lot Owners, or other Owners in the subdivision do not have the right to review, pass on or interfere with such rearrangement of Lots, as such rights shall be exclusively that of the Declarant or any successors or assigns to whom the Declarant may expressly have transferred such rights, but the purchaser of any other Lot in the subdivision does not, by virtue of his status as a purchaser, become any such successor or assign.

Section 4. Alteration of Setback Lines in the Best Interest of Development. Where because of size of Lot, shape of Lot, natural terrain, or any other reason in the sole opinion of the Declarant, that the Setback lines of any Lot(s) should be altered or changed, then the Declarant reserves unto itself, its successors or assigns, and no other, the right to change said Setback lines to meet such conditions. The Declarant specifically reserves the right to transfer and assign this right of approval to the Architectural Review Board hereinafter established.

Section 5. Completion of Improvements. The exterior of all dwellings and other structures constructed upon any Lot must be completed within one (1) year after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the Owner or builder due to strikes, fires, national emergencies or natural calamities. No building under initial construction shall be occupied until construction is completed, and all necessary approvals of any governmental authorities have been obtained, and the Architectural

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Review Board has issued its certificate of completion in accordance with guidelines promulgated by the Architectural Review Board.

Section 6. Residential Use of Lots. Except as provided herein, all Lots shall be used for residential purposes exclusively. No structures, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any Lot other than one (1) detached single family dwelling constructed in accordance with the Plans and Specifications herein defined in Article III. No timesharing, interval ownership or other related ownership scheme shall be permitted. No separate storage or other out building shall be permitted; all storage rooms must be attached to, form a part of and conform to the architectural scheme and appearance of the dwelling. In addition, no leasing or rental of any dwelling shall be permitted having a duration of less than six (6) months. However, Declarant or its assignee may maintain sales offices, models and construction offices upon one or more Lots until all Lots located or to be located within the Properties (including all subsequent phases) have been sold to third parties or Declarant no longer has the right to incorporate additional property under the terms of this Declaration. Easements are hereby reserved through the Common Area , including, without limitation, the easements shown on the plat (s) of the Property for use by Developer, for its use and the use of its agents, employees, licensees and invitees, for all purposes in connection with the use, development and sales of the Property, including, without limitation, for the erection and maintenance of signage.

Section 7. Maintenance of Lots. It shall be the responsibility of each Lot Owner to prevent the development of any unclean, unsightly, or unkept condition of buildings or grounds on such Lot which shall tend to substantially decrease the beauty of the neighborhood as a whole or the specific area. Each Owner shall maintain his Lot and shall keep underbrush and weeds mowed, which shall include, without limitation, the mowing of Lots on which no residence has been built not less than twice annually in October and May of each year.

Section 8. Nuisances. No noxious, unlawful or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or a nuisance to the neighborhood. No plants, poultry, animals (other than household pets) or devices or things of any sort, the normal activities or existence of which are in any way noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood shall be placed, kept or maintained on any Lot. Without limiting the foregoing, exterior lighting may not be so installed on any Lot as to illuminate any portion of a neighboring Lot or to shine into any window or otherwise enter a dwelling located on an adjoining Lot. Garage doors must be closed except when in use.

Section 9. Exclusion of Above Ground Utilities. All electrical service and telephone lines shall be placed underground and no outside electrical lines shall be placed overhead. No exposed or exterior radio or television transmission or receiving antenna shall be erected, placed or maintained on any part of the premises. Provided, however, that the normal service pedestals, and similar equipment, used in conjunction with such underground utilities shall be permitted within the development. Overhead utilities shall be permitted during the construction period and until utility

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

companies can place them underground. Except as hereinafter provided, no Owner shall install any receiving or transmitting device which requires any exterior protrusion, nor shall any antennas or other receiving or transmitting devices be located on any Lot. Notwithstanding the foregoing, the following types of antennas may be installed, but only in accordance with reasonable rules and regulations to be promulgated by the Architectural Review Board, which rules and regulations shall include, without limitation , restrictions as to location, color and screening:

> a dish antenna that is one (1) meter or less in diameter and is designed to receive direct broadcast satellite service, including direct to home satellite service; (B) an antenna that is one (1) meter or less in diameter or diagonal measurement and is designed to receive video programming services via multi-channel multi-point distribution (wireless cable) providers (MMDS); or (C) an antenna that is designed to receive television broadcast signals.

Section 10. Signs. Except as required by law, no billboards, posters or advertising signs of any kind or character (specifically including "for sale" or "for rent" signs or posters) shall be erected, placed, permitted, maintained or allowed to remain on any lot or improvement thereon (including in any window) except for signs designating the Lot Owner and contractor on any Lot on which a residence is then under construction. Such signs shall be of a uniform type and color as approved by the Architectural Review Board and shall be supplied by Association upon payment of a fee for same by Owner. However, it shall be permissible for the Association to have a sign located on the Common Area, if the design, size and location of such sign is approved by Declarant, prior to its erection. No other sign of any kind or design shall be allowed. Declarant reserves the right to erect temporary or permanent signs identifying and/or advertising the Project on the Common Area.

Section 11. Prohibition Against Business Activity. Except as hereinafter provided, no business activity, including but not limited to, a rooming house, boarding house, gift shop, antique shop, professional office or beauty shop or the like or any trade of any kind whatsoever shall be carried on upon a Lot or Lots. Nothing herein shall be construed to prevent a "home office" so long as all activities are conducted within the residence and no customers, employees, clients or others enter the Properties relative to such business activity. Provided, however, that nothing contained herein shall be construed so as to prohibit the construction of houses to be sold on said Lots or the showing of said houses for the purpose of selling houses in the subdivision. Nothing herein shall be construed to prevent the Declarant from erecting, placing or maintaining signs, structures and offices as it may deem necessary for its operation and sales in the subdivision.

Section 12. Mining and Drilling. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, placed or permitted upon any part of the premises, nor shall any oil, natural gas, petroleum, asphalt or hydrocarbon products or materials of any kind be produced or extracted from the premises.

Section 13. Garbage Disposal. Each Lot Owner shall provide garbage receptacles or

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

similar facilities in accordance with reasonable standards established by the Declarant, or a roll-out garbage rack of the type approved by the Declarant, which shall be visible from the streets on garbage pickup days only. No garbage or trash incinerator shall be permitted upon the premises. No burning, burying or other disposal or garbage on any Lot or within the Project shall be permitted. Provided that the Declarant shall be permitted to modify the requirements of this Section 13 where necessary to comply with orders of governing bodies.

Section 14. Temporary Structures. No structure of a temporary character shall be placed upon any Lot at any time, provided, however, that this prohibition shall not apply to shelters used by the contractors during construction of the main dwelling house, it being clearly understood that the latter temporary shelters may not, at any time, be used for a residence or permitted to remain on the Lot after completion of construction.

Section 15. Other Structures. No home, tent (other than small overnight tents used by children which remain in place for less then 24 hours), barn, tree house or other similar out-building or structure shall be placed on any Lot at any time either temporarily or permanently, except as provided in Section 14 above.

Section 16. Storage Receptacles. No fuel tanks or similar storage receptacles may be located on the Lots (with the exception of small portable tanks for supplying fuel to gas grills and gas logs for fireplace) nor may any such tanks or storage receptacles be buried underground.

Section 17. Clotheslines. No clotheslines or drying yards shall be located upon the premises so as to be visible from any Common Area or from any adjoining property or Lot.

Section 18. Water and Irrigation Systems. No individual water supply system shall be permitted upon any Lot. Furthermore, no wells may be drilled upon any Lot or Common Area for supplying water, whether the same shall be used for lawn irrigation or otherwise. No drawing of water from any lake or pond shall be permitted.

Section 19. Off-Street Parking. Adequate off-street parking shall be provided by the Lot Owner herein for the parking of automobiles or other vehicles owned by said Owner and said Owner agrees not to park his automobile or other vehicles on the Streets or Common Areas in the subdivision. No travel trailers or mobile homes, campers or other habitable motor vehicles of any kind, whether self-propelled or not, school buses, trucks (other than non-commercial pickup trucks) or commercial vehicles, or boat trailers or boats shall be kept, stored or parked overnight, either on any Common Area, any streets, or any Lot, except within enclosed approved garages or sheltered from view from neighboring Lots, any adjacent property which is not part of the project or Common Areas or within a portion of the Common Areas which may be hereafter specifically designated for such use. Furthermore, no non-operative or junked vehicles (or parts thereof) may be kept on the Properties. It shall not be permissible to make repairs to or "work on" vehicles, boats or other watercraft while same are located on the Properties.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 20. Sewer System. No surface toilets are permitted on the Properties. The Grantee of any Lot assumes all responsibility for obtaining the necessary permits for attaching to the public sanitary sewer and water system for the project, developer making no warranties or representations thereabout.

Section 21. Firearms and Fireworks. No firearms or fireworks of any variety shall be discharged upon the Lots or Common Areas.

Section 22. Pets. No pet shall be permitted off of its owner's Lot when not on a leash.

Section 23. Lakes and Lake Area(s). Subject to the rights of the Declarant, the Association, their employees, heirs, successors and assigns as set forth in the Declaration and except as otherwise provided, no individual using a Lake, has the right to cross another Lot or trespass upon shoreline not within a Common Area owned by the Association or within a Lake Area. Notwithstanding the foregoing, Declarant, the Association and each and every Owner (subject to restrictions contained in this Declaration with regard to the simultaneous use of Common Areas by multiple Owners of a single Lot), their respective successors, heirs and assigns, shall have a right and easement over all Lakes and Lake Areas for entry thereon and the use thereof by Declarant or any Owner and such Owner's guest(s) when accompanied by an Owner in accordance with the Association's rules and regulations, whether or not such Lake or Lake Area (or portions thereof) is actually located upon a Lot or Lots. No Owner shall have the right to exclude Declarant or any Owner and such Owner's accompanied guest(s) from any Lake or Lake Area because of such Lake or Lake Area being partially located within the bounds of any Lot(s). Such easements shall be appurtenant to, and pass with, the title to each Lot. No one shall do or permit any action or activity which could result in pollution of any Lake, diversion of water elevation of any Lake level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or proper Lake management except as provided in the Declaration. No docks, piers or other structures may be erected in, over or adjoining any Lake, except for a boat dock slip and associated bulkhead walls constructed in strict accordance with guidelines promulgated by the Architectural Review Board. Furthermore, no Lake may be used by any Owner for the purpose of providing water for irrigation purposes. A Lake may be used for swimming, boating, and other recreational purposes only in accordance with rules and regulations promulgated by Association, as such rules and regulations may now or hereafter be adopted, amended and/or modified. Such rules and regulations may include restrictions as to type, length and horsepower of any boats to be used upon such Lake(s). Furthermore, no personal watercraft (as defined in this Declaration) may be used or located upon any Lake or Lake Areas. Lakes and Lake Areas may or may not exist on the Property, and the reference throughout this Declaration to Lakes and Lake Areas is made in order to address Lakes and Lake Areas, if any, which now exist or are later constructed upon the Property. The installation on the Property of any Lake or Lake Area shall be within the sole discretion of the Declarant, and under no circumstances shall the Declarant be required or obligated to install any lake or Lake Area. Only the Declarant and the Association shall have the right to store items or develop recreational facilities upon any Common Area owned by the Association adjacent to a Lake.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Declarant reserves unto itself, its designated successors and assigns, the right to increase or decrease the level of the waters of any Lake, from time to time, without obtaining the consent or approval of Association or any Owner(s) and without liability for such actions.

ARTICLE III

Construction in Accordance with Plans and Specifications

Section 1. General. All structures of every type and description shall be constructed, placed or erected within the Development in accordance with the provisions of this Article III together with other applicable provisions of this Declaration.

Section 2. Size of Residences and Lot Coverage. All residences to be constructed upon any Lot shall have a minimum of 2,000 square feet of enclosed heated floor space for single level dwellings, exclusive of porches, decks and garages, and a minimum of 2,400 square feet of enclosed heated floor space in multi-level dwellings (with not less than 1, 600 square feet of enclosed heated floor space on the first level), exclusive of porches, decks and garages as herein defined. For purposes of this Declaration, a single level or one story dwelling shall be a dwelling having living areas on only one level while a multi-level or two story dwelling shall be a dwelling having living areas located on more than one level within the dwelling. In addition, each residence must include an enclosed garage. While Declarant may not modify the provisions of this Section with regard to the Property being hereby submitted to the terms and provisions of this Declaration as Phase I, Declarant expressly reserves the right, in its sole discretion, to modify the terms of this Section as to any subsequent property submitted to the terms of this Declaration as additional phase(s) by subsequent amendment or supplemental declaration. Such subsequent amendment or supplemental declaration shall specify the modifications of this Section (if any) applicable to such additional property or phase so incorporated under the terms of this Declaration.

Section 3. Setbacks. No building or structure, including porches, swimming pools or projections of any kind, shall be erected so as to extend over or across any of the Setback lines so as to be nearer to the Lot boundary line than such Setback line. The Setback lines for each Lot shall be as follows:

Front Setback Line - 35 feet from front Lot Boundary Line
(As to all Lots except as otherwise specifically provided in this section)

Front Setback Line
(Lots 248 through251,
Lots 265 through 297 and Lots
305 through 331, inclusive) - 20 feet from front Lot Boundary Line

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Side Setback Line - 10 feet from each side Boundary Line of the Lot
(As to all Lots except as otherwise specifically provided in this section)

Rear Setback Line - 35 feet from the Rear Lot Boundary Line
(On Lots which do not adjoin a Lake or Lake Area and are not otherwise specifically provided for in this section)

Rear Setback Line - 23 feet measured from the Lake Maintenance Easement boundary line on the upland or high ground side of the Lake Maintenance Easement
(On Lots which adjoin a Lake or Lake Area and are not otherwise specifically provided for in this section)

Rear Setback Line (Lots 248 through251, Lots 265 through 297 and Lots 305-331, inclusive) - 20 feet measured from the Lake Maintenance Easement boundary lineon the upland or high ground side of the Lake Easement

However, (a) the location of normal air handling and heat, ventilation and air conditioning units and associated approved screening within such Setback area shall be permissible so long as it is in conjunction with an approved residential structure on said Lot, (b) roof overhangs not to exceed twenty-four (24") inches from and as a part of the main dwelling may extend unto the Setback area, and (c) boat dock slips and bulkheads constructed in strict accordance with plans approved by the Architectural Review Board may extend into setback and Lake maintenance easement areas.

Notwithstanding the foregoing, Declarant reserves the rights provided in Article II, Section 4 of this Declaration to modify said setback lines.

ARTICLE IV

Membership and Voting Rights in the Association

Section 1. Membership. Every person or entity who is an Owner of any Lot which is subjected by this Declaration to assessment by the Association shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to Assessment.

Section 2. Articles of Incorporation and Bylaws. A copy of the Articles of Incorporation of the Association and Bylaws of the Association are attached hereto as Exhibit "B" and Exhibit "C", respectively, and made a part and parcel hereof.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 3. Voting Rights. The Association shall have two (2) classes of voting membership.

Class A. Class A Members shall be all Owners excepting the Declarant. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership by Section 1 above. When more than one person holds such interest or interests in any Lot, the vote attributable to such Lot shall be exercised as such persons mutually determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the class A votes plus one. The Class B membership shall cease and become converted to Class A membership upon the conveyance to Lot Owners of all Lots subject to this Declaration, or December 31, 2015, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to Association.

When a purchaser of an individual Lot or Lots takes title thereto from the Declarant, he automatically becomes a Class A Member.

ARTICLE V.

Property Rights in the Common Areas

Section 1. Member's Easements of Enjoyment. Subject to the provisions of Section 3 of this Article, every Member shall have a right and easement of enjoyment in and to the Common Areas, and such easement shall be appurtenant to and shall pass with the title to every Lot. This right and easement shall be for use in common with all other such members, their tenants, guests and invitees. In the event that Declarant incorporates additional land under the provisions of this

Declaration pursuant to Article IX of this Declaration, all Owners of Lots within such additional phases shall have the same rights and privileges with regard to use of the Common Areas as the Owners of Lots originally made subject to this Declaration.

Furthermore, and notwithstanding anything in this Declaration to the contrary, any owner of a lot within the subdivision located near to the Property which is known as "The Sanctuary at Wild Wing"(the "Sanctuary") may use the swimming pool, tennis court(s) and Owner's Clubhouse facilities (at such time as the same may be constructed) located within the Common Areas of the Development upon payment by such owner of an annual fee to the Association, which fee shall be equal to thirty-five (35%) percent of the regular annual assessment assessed by the Association against each Lot (and the Owner thereof) within the Development, as the same changes from time to time. Such usage shall be in accordance with the rules and regulations promulgated by the

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Association for the members thereof. However, nothing herein shall create any ownership or membership rights in the owners of lots within the Sanctuary nor shall any of such owners within the Sanctuary have any rights to vote or otherwise manage the Association of the Common Areas.

Section 2. Title to Common Areas. Subject to the provisions of Article I, Section C, the Declarant hereby covenants for itself, its successors and assigns, it will convey to the Association, by Quit-Claim Deed, fee simple title to the Common Areas (excluding any portions of Lakes and Lake Areas which are located within the bounds of any Lot) upon the conditions set forth herein, free and clear of all encumbrances and liens, except those created by or pursuant to this Declaration and except for those rights reserved unto the Developer pursuant to this Declaration. Association shall accept such conveyance of the Common Areas (which may include streets, roads and drainage facilities).

In lieu of the conveyance provided for herein with regard to the streets, roads, and/or drainage facilities. Declarant may cause such streets, roads and/or drainage facilities to be dedicated to any governmental entity, as provided for in Section 3(a) hereof.

Section 3. Extent of Member's Easements. The rights and easements created hereby shall be subject to the following:

(a) The right of the Declarant, and/or of the Association, to dedicate, transfer or convey all or any part of the Common Areas, with or without consideration, to any governmental body, district, agency or authority, or to any utility company, provided that no such dedication, transfer or conveyance shall adversely limit the use of the Common Areas by the Members of the Association;

(b) The right of the Declarant, and/or of the Association, to grant and reserve easements and rights-of-way through, under, over and across the Common Areas, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage and other utilities and services, including, without limitation, a cable (CATV) or community antenna television system and irrigation or lawn sprinkler systems, and the right of the Declarant to grant and reserve easements and rights-of-way through, over and upon and across the Common Areas for the completion of the Development, and for the operation and maintenance of the Common Areas;

(c) The right of the Association, as provided in its By-Laws, to suspend the enjoyment rights of any Owner in the Common Areas for any period during which any assessment remains unpaid, and for any period during which the Owner is in violation of this Declaration or the rules and regulations of the Association and in addition thereto (and without limiting the foregoing periods) for a period not to exceed thirty (30) days for any infraction of its published rules and regulations.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(d) The rights of the Association, in accordance with law, its Articles of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Areas and in pursuance thereof, to mortgage the same.

(e) Restrictions and easements contained on any plat or other instrument filed of record with respect to the Properties.

(f) The right of Declarant to grant and/or dedicate non-exclusive easements across the Common Area in favor of other property of Declarant.

(g) The right of Declarant to develop Wild Wing Plantation, which may or may not include additional property, in such manner as it may determine, in its sole discretion.

Section 4. Maintenance. Subject to the provisions herein contained, the Association shall at all times maintain all Common Areas, Lakes and Lake Areas in good repair, and shall repair or replace as often as necessary, the paving, drainage structures, street lighting fixtures, landscaping, entrance signage, and other amenities (except utilities) situated on the Common Areas. Association shall also cause the landscaping, entrance features and signage at the entrance to the Property to be maintained at Association's expense. Notwithstanding the foregoing, it shall be the responsibility of each Owner of a Lot located adjacent to a Lake or Lake Area to maintain that portion of the bank of the Lake or Lake Area bordering such Owner's Lot, at such Owner's sole expense, in a manner to prevent erosion of the Lake bank and in accordance with rules and regulations to be promulgated by the Board of Directors of Association. The Board of Directors acting on a majority vote shall order all work to be done and shall pay for all expenses including all electricity consumed by the lighting located in the Common Areas and all other common expenses. All work pursuant to this Section and all expenses hereunder shall be paid for by such Association through assessments imposed in accordance with this Declaration. Nothing herein shall be construed as preventing the Association from delegating or transferring its maintenance obligations to the governmental authority under such terms and conditions as the Board of Directors may deed in the best interest of the Association.

Section 5. Additional Structures. Neither the Association nor any Owner or any group of Owners shall, without the prior written approval of Declarant, erect, construct or otherwise locate any structure or other improvement in the Common Areas.

Section 6. Delegation of Use.

(a) Family. The right and easement of enjoyment granted to every Owner in Section 1 of this Article may be exercised by members of the Owners' family who occupy the residence of the Owner within the properties.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(b) Tenants. The right and easement of enjoyment granted to every Owner in Section 1 of this Article may be delegated by the Owner to his tenants who occupy a residence within the Properties.

(c) Guests. Recreational facilities, if any, situated upon the Properties may be utilized by guests of an Owner accompanied by such Owner or tenants subject to the rules and regulations of the Association governing said use and as established by its Board of Directors.

Section 7. Rules and Regulations. The use of the Common Areas by an Owner or Owners, and all other parties authorized to use same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established by the Association governing such use, or which may hereafter by prescribed and established by the Association. Such rules and regulations shall include a limitation on use of amenities within Common Areas (including Lakes) to a designated Owner and such Owner's family and/or significant other in cases of Lots owned by multiple Owners who are not members of the same family. For purposes of this section, "family" shall mean and refer to a group of persons, each of whom is related to each other member of the group through blood or marriage either as siblings or in direct lines of ancestry or descent. Such designation of the Owner for purposes of use of the Common Areas may not be changed more often than six (6) months and shall be made in writing to Association.

Section 8. Easement for Utilities and Lake Maintenance. The Declarant reserves unto itself, its successors and assigns, a perpetual, alienable and reasonable easement and right of ingress and egress, over, upon, across and under the Setback areas and easement areas on each Lot as shown on the recorded map of the Properties and/or as set forth herein and over, upon, across and under the Common Area for the erection, maintenance, installation and use of electrical and telephone wires, cables, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public convenience or utilities, including an easement for privately owned television and other communications cable and equipment and for the construction and maintenance of the Lakes and Lake Areas located (or to be located as shown on the recorded plats of the Property) upon the Property. The Declarant may further cut drainways for surface water when such action may appear to the Declarant to be necessary in order to maintain reasonable standards of health, safety and appearance. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any grading of soil, or to take any other similar action reasonably necessary to provide economical and safe utility or other installations and to maintain reasonable standards of health, safety and appearance. Declarant further reserves the right to locate wells, pumping stations, and tanks within residential areas on any Lot owned by Declarant. It shall not be necessary to obtain the consent of Owners of Lots adjoining the existing utilities and pump station. Such rights may be exercised by the licensee of the Declarant but this reservation shall not be considered an obligation of the Declarant to provide or maintain any such utility service. No structures or other items, including walls, fences, paving or planting shall be erected upon any part of the property which will interfere with the rights of ingress and egress provided for in this paragraph. Specifically, except as herein provided, no Owner shall erect any structure, including, without limitation, walls, fences, paving or planting within the areas designated on the Plat of the

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Properties as a "Drainage Easement", "Lake Maintenance Easement" or words of similar import nor shall any Owner change the grade of any such easement area. In that regard, an easement for ingress and egress for the maintenance of the Lakes and Lake Areas is hereby reserved for the benefit of the Association over all Lake Maintenance Easements. However, nothing herein shall restrict or prevent the location of boat docking slips and bulkhead walls in accordance with plans approved by the Architectural Review Board within any such easement or setback area. In the event that any such approved boat docking slip is constructed within any Lake Maintenance Easement on any Lot, the Owner of such Lot shall make provision for such additional access around such boat docking slip as is reasonably necessary for the purpose of Lake Maintenance as is reasonably acceptable to Association. Each Owner shall keep drainage ditches and swales located on his/her Lot free and unobstructed and in good repair and shall provide for the installation of such culverts upon such Lot as may be reasonably required for proper drainage. Declarant may, at its sole option, convey any such drainage easements to an appropriate governmental entity and/or the Association. The easements referred to in this paragraph are, without limitation, those shown upon the recorded plat of the Properties; as set out in easements of record; upon the plans of the Development; or which are located on or under the ground.

In addition to the foregoing rights reserved to Declarant, and not in limitation thereof, Declarant further reserves unto itself, its successors and assigns, a perpetual, alienable commercial easement and right of ingress and egress over, upon, across and under the Common Areas and all streets and roads within the Properties for the purpose of providing drainage and utility installation, construction, reconstruction, and maintenance to adjacent property now or hereafter owned by Declarant and for the installation and maintenance of any pipes, drainways or other installations necessary for the foregoing and further for the installation, maintenance, repair, replacement and operation of water lines and other utilities which serve or shall serve property presently owned by Declarant. Declarant, its agents, contractors, servants, employees and assignees may enter upon the easement areas for the purposes of maintaining, repairing, replacing and operating such water lines and other utilities and drainage facilities and for the purpose of installing additional utilities and drainage facilities. Declarant further reserves unto itself, its successors and assigns, a perpetual, alienable easement and right-of-way over, under and across those areas designated as "Drainage Easement" or like wording on the plat of the Properties referred to in Exhibit "A" hereto for the purpose of providing drainage of the Properties and lands adjacent to the Properties and for the installation, repair and maintenance of pipes and other facilities necessary for such drainage. Declarant, its agents, contractors, servants, employees and assignees may enter upon any of the easement areas so designated on the recorded plat of the Properties for the purpose of maintaining, repairing, replacing and operating any of the drainage facilities, pipes, ditches, and drainage areas located thereon. The Owners of Lots on which such easements are located shall not interfere in any manner with such easements or any of the facilities located therein or the access thereto. Except for boat docking slips and bulkheads constructed in accordance with plans approved by the Architectural Review Board, no Owner shall erect any structure or fence within such easement areas without the prior written consent of Declarant. Declarant, its agents, employees and assignees shall have no liability for damage which may occur to any structures or other items which may be located in such utility and drainage easements and Declarant shall have no obligation to replace any such structures

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

which may be removed or damaged due to maintenance, repair or other work performed in such easement areas. Declarant further specifically reserves unto itself, its successors and assigns, a perpetual, alienable, commercial easement and right of ingress and egress over all Lots along an area 5 feet in width inside each boundary line of each Lot and along any Lot boundary line which adjoins any of the streets of the Project. This easement is for the purpose of installation, maintenance and repair of utilities and utility systems and access. This easement shall be in addition to, and not in limitation of, any and all other easements reserved unto the Declarant herein. Declarant further reserves an easement of ingress and egress over and across all streets and roads of the Project which such easements are and shall be for the purpose of ingress and egress to any property now owned or hereafter acquired by Declarant, its successors and assigns whether or not such property is made a part of the Project and whether or not such property adjoins the Project.

Section 9. Sidewalk Easements on Lots. Declarant reserves for itself and the Association, their successors, assigns and agents, a sidewalk easement ten (10) feet in width across all Lots for use and enjoyment by the Owners of Lots and others, only under such rules as may be promulgated by the Association from time to time. The sidewalk easement is ten (10) feet in width, lies on the Lots adjacent to the boundaries between Lots and all road rights-of-way, and includes the right to usual and necessary access for purposes of construction, maintenance, repair, removal and replacement of sidewalks. The provisions in this paragraph shall not be construed as an obligation on the part of Declarant or the Association to undertake construction of any sidewalks. In the event sidewalks are constructed on the easements reserved herein or in the road rights-of-way adjacent to the Lots, the Association shall be responsible for the maintenance and management of such sidewalks.

ARTICLE VI.

Assessments for the Maintenance and Operation of Common Areas and Facilities

Section 1. Initial Contribution. Upon the closing of the initial sale of each lot by the Declarant, the purchaser of each Lot shall pay an initial contribution to the Association of One Hundred and No/100 ($100.00) Dollars to provide initial reserve funds for the Association. Such payment shall not in any way be considered a prepayment of any regular or special assessment. Such funds may be used by the Association in such manner as the board of directors thereof shall direct.

Section 2. Assessments, Liens and Personal Obligations Therefor, and Operation Maintenance of Common Areas Solely by the Association.

(a) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses,

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2010, each Lot within The Properties shall be exempt, at Declarant's option, from the assessments herein provided for (both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Declarant to an Owner other than the Declarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessments made by the Association against Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2011, the Declarant shall be subject to assessments as provided for in this Declaration so that it will pay assessments on the same basis provided for in this Declaration for other Lot Owners. In the event that additional phases are subjected to the provisions of this Declaration, then it is declared that until the later of: (1) January 1, 2011; or (5) five years after the date the amendments or supplemental declarations submitting such additional phase(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the lot is conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot in such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less an amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lot Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

(b) The Assessment levied by the Association shall be used exclusively for the purpose of promoting the health, safety and welfare of the residents of the Development, and in particular for the improvement and maintenance of the Common Areas, Lakes and Lake Areas, now or hereafter designated or existing, including, but not limited to, the payment of taxes and insurance thereon, and repair, replacement and additions thereof, the cost of labor, equipment, materials, management and supervision thereof, and the cost of lawn and landscaping maintenance, maintenance of the fencing and/or signage, the employment of attorneys to represent the Association when necessary and such other needs as may arise. In the event that Declarant performs any of the foregoing services for Association, including,

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

but not limited to, accounting and bookkeeping services, it shall have the right to receive a reasonable fee therefore and such shall not be deemed to be a conflict of interest.

Section 3. Amount and Payment of Annual Assessment. The Board of Directors of the Association shall at all times fix the amount of the annual Assessment at an amount sufficient to pay the costs of maintaining and operating the Common Areas and performing the other exterior maintenance required to be performed by the Association under this Declaration including adequate reserves. The Board shall also fix the date of commencement and the amount of the Assessment against each Lot for each Assessment period (which shall be based on a calendar year), and shall, at that time, prepare a roster of the Lots and Assessments applicable thereto, which shall be kept in the Office of the Association and shall be open to inspection by any Owner. Written notice of the Assessment shall thereupon be sent to every Owner subject thereto. In the event that any Lot is subject to an assessment for only part of a calendar year, then the amount of such assessment shall be prorated based on the portion of the assessment period for which such Lot is subject to an assessment.

Each annual Assessment shall be fully payable in advance on the 1st day of January each year, but the Board of Directors of the Association shall have the option to permit monthly or quarterly payments. The exact amount of each annual Assessment shall be fixed by the Board of Directors of the Association.

The Association shall, upon demand at any time, furnish to any Owner liable for any assessment, a certificate in writing, signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be in recordable form and shall be conclusive evidence of payment of any assessment therein stated to have been paid.

This Section shall not be amended as provided in this Declaration to eliminate or substantially impair the obligation to fix the assessment at an amount sufficient to properly maintain and operate the Common Areas and perform the exterior maintenance required to be performed by the Association under this Declaration.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments, the Board of Directors of the Association, on behalf of the Association may levy, in any assessment year, a special assessment applicable to that year only, for the purpose of defraying unexpected repair or replacement of a described capital improvement upon the Common Areas, including the necessary fixtures and personal property related thereto. The due date of any specified assessment shall be fixed in the Resolution of the Board of Directors authorizing such assessment.

Section 5. Paid Professional Manager. The Board of Directors of the Association may employ a professional manager or managerial firm to supervise all the work, labor, services and material required in the operation and maintenance of the Common Areas and in the discharge of the Association's duties throughout the Community.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 6. Effect of Non-Payment of Assessment. The Personal Obligation of the Owner: The Lien. Remedies of Association. If any assessment is not paid on the date when due, then such assessment shall be deemed delinquent and shall, together with such interest thereon and cost of collection thereof as are hereinafter provided, continue as a lien on the Lot or Lots, which shall bind such Lot or Lots in the hands of the then Owner, his heirs, devisees, personal representatives, successors and assigns. The personal obligation of the then Owner to pay such assessment or reimbursement, however, shall remain his personal obligation and will also pass on to his successor in title.

If the assessment or reimbursement is not paid within thirty (30) days after the due date, a late charge in an amount to be specified by the Board of Directors of the Association may be assessed and furthermore, the assessment shall bear interest from the date of delinquency at the rate of eighteen (18%) percent per annum. In addition, the Association may bring legal action against the then Owner personally obligated to pay the same or may enforce or foreclose the lien against the Lot or Lots in the same manner as a mortgage is foreclosed; and in the event a judgment is obtained, such judgment shall include interest on the assessment or reimbursement as above provided and a reasonable attorney's fee to be fixed by the court, together with the costs of the action. The Association may further file a notice of lien in the office of the Register of Deeds for Horry County, South Carolina.

Section 7. Subordination of the Lien to Mortgages. The lien of the assessments (and reimbursement) provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon any Lot subject to assessment and reimbursement; provided, however, that such subordination shall apply only to assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments or reimbursements thereafter becoming due, nor from the lien of any subsequent assessment or reimbursement.

Section 8. Exempt Property. All Common Areas subject to this Declaration shall be exempted from the assessments, charges and liens created herein.

ARTICLE VII.

Architectural and Landscape Control

Section 1. Architectural Review Board. The Architectural Review Board shall have the right to approve or disapprove all architectural and landscaping plans and the location of any proposed Improvements. The Architectural Review Board may, in its sole discretion, impose standards for construction and development which may be greater or more stringent than standards prescribed in applicable building, zoning or other governmental codes.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 2. The Architectural Review Board shall be a permanent committee of the Association and shall administer and perform the architectural and landscape review and control functions of the Association. The Architectural Review Board shall consist of five (5) voting members who shall initially be named by the Declarant and who shall hold office at the pleasure of the Declarant. Until termination of Declarant's Class B membership status in the Association, as defined in this Declaration, the Declarant shall have the right: to change the number of members on the Architectural Review Board provided, however, that the Architectural Review Board shall at all times consist of at least three (3) members; to appoint all members of the Architectural Review Board; and to remove and replace all members appointed to the Architectural Review Board. The Declarant shall determine which member of the Architectural Review Board shall serve as its Chairman, or which members of the Architectural Review Board shall serve as Co-Chairmen. In the event of the failure, refusal or inability to act of any of the members appointed by the Declarant, and in the event that the Declarant fails to fill any such vacancy within thirty (30) days of such occurrence, the remaining members of the Architectural Review Board shall fill such vacancy by appointment. At such time as Declarant's Class B membership status terminates or at such earlier date as Declarant may decide, the Declarant shall assign to the Association the rights, powers, duties and obligations of the Architectural Review Board, whereupon the Board of Directors shall determine how many persons shall serve on the Architectural Review Board, provided that the Architectural Review Board shall at all times consist of not less than three (3) members, shall appoint the members of the Architectural Review Board shall provide for the terms of the members of the Architectural Review Board, and shall determine which member of the Architectural Review Board shall serve as its Chairman. There shall be no requirement that any of the members of the Architectural Review Board be a member of either the Association or an Owner within Wild Wing Plantation. Any three (3) members of the Architectural Review Board shall constitute a quorum to transact business at any meeting, and the action of the majority present shall constitute the action of the Architectural Review Board.

Section 3. Buildings, fences, walls, etc. No building, fence, wall, boat docking slip, landscaping or other improvements, and no change in topography, landscaping or any other item originally approved by the Architectural Review Board shall be commenced, erected or maintained upon The Properties, nor shall any exterior addition to or change be made until the plans and specifications showing the nature, kind, texture, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to the harmony of the external design and location in relation to the surrounding structures and topography by the Architectural Review Board. The right of approval herein reserved and granted shall include, without limitation, the right to designate or re-designate which Lot line shall be the "front" in the case where a Lot is bordered by more than one street. In the event the Architectural Review Board fails to approve or disapprove any request within sixty (60) days after complete plans and specifications have been submitted to it in accordance with the guidelines promulgated by the Architectural Review Board, the same shall be deemed approved, and this Article shall be deemed to have been fully complied with, provided, however, that no such failure to act shall be deemed an approval of any matters specifically prohibited by any other provision of this Declaration. Refusal of approval of plans, specifications and plot plans or any of them may be based on any grounds, including purely aesthetic grounds,

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

which in the sole and uncontrolled discretion of the Declarant or the Architectural Review Board may seem sufficient. Any change in exterior appearance of any building, wall, fence or other structural improvements, and any change in the appearance of the landscaping, shall be deemed an alteration requiring approval.

All construction of any nature shall further be subject to the provisions and requirements of Article XV RESTRICTIVE COVENANT.

Section 4. Lot Filling. No Lot may be cleared, graded cut or filled for any reason until the Architectural Review Board has reviewed and approved the application for approval of the proposed improvement. The site plan, along with the tree survey and other documents required by the Architectural Review Board, must clearly delineate the extent of clearing, grading, cutting and filling.

Section 5. Fee Schedule. The Architectural Review Board may adopt a schedule of reasonable fees for processing requests for approval. Such Fees, if any, shall be payable to the Association at the time that the plans and specifications and other documents are submitted to the Architectural Review Board. The payment of such fees, as well as other expenses of the Architectural Review Board required to be paid, shall be deemed to be an individual Assessment, enforceable against the Owner and the Lot as provided hereinabove. The Architectural Review Board is expressly reserved the right and power, exercisable in its sole discretion, to procure the services of a consultant of its own choosing for purposes of assisting the Architectural Review Board in its review of any plans or specifications, and the cost of such consulting services shall be the responsibility of the respective applicant or Owner of the subject property.

Section 6. Defects or Damages. Neither the Declarant, the directors or officers of the Association, the members of the Architectural Review Board, nor any person acting on behalf of any of them, shall be liable for any costs or damage incurred by an Owner or Association or any other party whatsoever, due to any mistakes in judgment, negligence or any action of the Architectural Review Board in connection with the approval or disapproval of plans and specifications. Each Owner or Association and occupant of any property within Wild Wing Plantation agrees, as do their successors and assigns by acquiring title thereto or an interest therein, or by assuming possession thereof, that they shall not bring any action or suit against the Declarant, the directors or officers of the Association, the members of the Architectural Review Board, or their respective agents, in order to recover any damages caused by the actions of the Architectural Review Board. The Association shall indemnify, defend and hold the Architectural Review Board and each of its members harmless from all costs, expenses and liabilities, including attorneys' fees, of all nature resulting by virtue of the acts of the Architectural Review Board or its members. Neither the Declarant, the directors or officers of the Association, the members of the Architectural Review Board, nor any person acting on behalf of any of them, shall be responsible for any defects in any plans and specifications, nor for any defects in any Improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE VIII.

Exterior Maintenance, Reasonable Access and Maintenance of Common Areas

Section 1. Exterior Maintenance. The Owner shall maintain the structures and grounds on each Lot at all times in a neat and attractive manner. Upon the Owner's failure to do so, the Declarant, or the Association (after the termination of Class B membership status of Declarant) may, at its option, after giving the Owner ten (10) days written notice sent to his last known address, or to the address of the subject premises, have the grass, weeds, shrubs and vegetation cut when and as often as the same is necessary in its judgment, and have dead trees, shrubs and plants removed from such Lot, and replaced, and may have any portion of the Lot resodded or landscaped, all of which shall not be deemed a trespass, and all expenses of the Association under this provision shall be a lien and charge against the Lot on which the work is done and the personal obligation of the then Owner of such Lot. The Declarant or the Association, and its assigns, may likewise, after giving the owner ten (10) days written notice sent as aforesaid, enter upon such Lot(s) to remove any trash, debris or garbage which has collected on said Lot(s) without such entrance and removal being deemed a trespass, all at the expense of the owner of said Lot. Upon the Owner's failure to maintain the exterior of any structure in good repair and appearance, the Association may, at its option, after giving the Owner thirty (30) days written notice sent to his last known address, make repairs and improve the appearance in a reasonable and workmanlike manner. The cost of any of the work performed by the Association upon the Owner's failure to do so shall be immediately due and owing from the Owner of the Lot and shall constitute an assessment against the Lot on which the work was performed, collectible in a lump sum secured by a lien against the Lot as herein provided.

Section 2. Access at Reasonable Hours. For the purpose of performing its function under this or any other Article of the Declaration, and to make necessary surveys in connection therewith, the Association, by its duly authorized agent and employees, or the Declarant during the period of development, shall have the right to enter upon any Lot at reasonable hours, on any day except Sundays and holidays, on reasonable prior notice.

Section 3. Maintenance of Common Areas. It shall be the responsibility of the Association to maintain the Common Areas. However, should the Declarant (prior to conveyance to the Association) or the Association (after the termination of the Class B status of Declarant), decide to transfer any portion or all of the areas designated or to become, by conveyance, Common Areas to governmental authority, as they have the right to do, such duty to maintain same shall cease as to that portion so transferred.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE IX.

Phased Development

Section 1. Phase I. The real property which is, and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Horry County, South Carolina, and is more particularly described on Exhibit "A" attached hereto and made a part and parcel hereof.

Section 2. Additional Phases. The Declarant may, at its option, from time to time bring other land under the provisions hereof by recording a Supplemental Declaration(s) or amendment stating its intention to so incorporate additional real estate. Declarant may incorporate such additional land under the provisions hereof in any number of additional phases as it may so desire. Such Supplemental Declaration(s) or amendment shall not require the vote or consent of the association or any Owner. Any such Supplemental Declaration(s) shall be effective upon the filing thereof in the public records of Horry County, South Carolina. Such Supplemental Declaration shall describe the real property to be brought under the provisions hereof. Any such property to be brought under the provisions of this Declaration must be contiguous or near to property already subjected to the provisions of this Declaration at that time and must be owned by Declarant or its successors and assigns as developer. Declarant may bring such additional real estate under the terms hereof either in whole or in part and may do so in multiple phases. Upon the Declarant's election to incorporate additional real estate hereunder, all of such real estate so incorporated shall be as fully covered hereby as if a part of the original Development. However, Declarant reserves the right unto itself to change or modify the restrictions applicable to such additional phases by such supplemental declaration, which changes or modifications may include, without limitation, increasing or decreasing the size of Lots within such phases(s), modifying the building setback lines within such phases(s) and changing architectural and material requirements and minimum home size requirements within such phase(s). Subject to the foregoing, all property so incorporated shall be subject to all the declarations, covenants, easements, liens, restrictions and duties as herein contained, together with such additional restrictions and obligations or modifications to these Restrictions as Declarant may impose on the land being submitted to the provisions of this Declaration by such Supplemental Declaration(s). Declarant shall have the unilateral right to transfer to any other person or entity the said right to submit additional property to the provisions of this Declaration. Declarant shall have no obligation to develop any land adjoining the Properties in accordance with this Declaration and may develop same in any manner it may desire and further, Declarant, in the event that it should decide to develop any additional land located adjacent to the Properties, in its sole discretion, shall have no obligation to make same a part of this Project or subject to this Declaration. THE DECLARANT SHALL BE UNDER NO OBLIGATION TO DEVELOP ADDITIONAL PHASES AND NONE OF THE REMAINING PORTION OF THE PROPERTY DESCRIBED HEREIN SHALL BE DEEMED A PART OF ANY SCHEME OF DEVELOPMENT UNTIL ACTUALLY BROUGHT UNDER THESE RESTRICTIONS AS HEREIN PROVIDED.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 3. Reservation of Additional Easements and Rights. Declarant reserves for itself and its successors and assigns as developer (and all conveyances by Declarant to Association of Common Areas shall be deemed to automatically reserve) easements over, under and across all Common Areas for ingress and egress and for construction and completion of construction and development of this phase and all future phases of the Development and/or for the construction and development of other property of Declarant, whether or not such other property is submitted to the terms and provisions of this Declaration, including, without limitation, easements for the installation, construction, reconstruction, repair, maintenance and operation of all utility services; said easements to be in addition to and not in lieu of any other rights or easements reserved by Declarant herein or in any supplement hereto or any other conveyance by or to Declarant or its predecessors in title.

ARTICLE X.

Rights of Mortgagees

Rights of Mortgagees or Third Parties. Should a mortgagee or third party acquire the rights of Declarant, by way of foreclosure or otherwise in adjoining or neighboring property contained within the property contiguous to the property subject to this declaration, as same may exist from time to time, it shall be allowed full use of all rights, easements, rights-of-way and utilities contained within The Properties for the purpose of serving such adjoining or neighboring areas. These rights shall also inure to the benefit of Declarant should it retain or be the Owner of any portion of said property. Any of such parties may elect to bring additional phases under this Declaration.

ARTICLE XI.

Insurance and Casualty Losses

Section 1. Insurance. The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk insurance, if reasonably available, for all insurable improvements on the Common Area. If blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. This insurance shall be in an amount (as determined by the insurance underwriter) sufficient to cover one hundred (100%) percent of the replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

The Board shall also obtain a public liability policy covering the Common Area, Buffer area and any other areas Association is permitted to enter upon, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability policy shall have at least a One Million and No/100 ($1,000,000.00) Dollar single person limit as respects bodily injury and property damage, a One Million and No/100 ($1,000,000.00) Dollars limit per occurrence, and a Five Hundred Thousand and No/100

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

($500,000.00) Dollar minimum property damage limit.

Cost of insurance coverage obtained by the Association for the Common Area shall be included in the Assessment.

All such insurance coverage obtained by the Board of Directors shall be written in the name of the Association as Trustee for the respective benefitted parties, as further identified in (b) below. Such insurance shall be governed by the provisions hereinafter set forth:

(a) All policies shall be written with a company licensed to do business in South Carolina which holds a Best's rating of A or better as is assigned a financial size category of XI or larger as established by A.M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

(b) All policies on the Common Area and fencing referred to above shall be for the benefit of the Association and Declarant shall be named as additional insured.

(c) Exclusive authority to adjust losses under policies in force on the Common Areas and said fencing obtained by the Association shall be vested in the Association's Board of Directors.

(d) In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners.

(e) The Association's Board of Directors shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

(i) a waiver of subrogation by the insurer as to any claims against the Association's Board of Directors, its manager, the Owners, and their respective tenants, servants, agents, and guests;

(ii) that no policy may be cancelled, invalidated, or suspended on account of the conduct of any Director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, its Owner, or mortgagee;

(iii) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

(iv) That no policy may be cancelled or substantially modified without at least ten (10) days' prior written notice to the Association.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Association, its successors and assigns, members, officers and directors do hereby knowingly and voluntarily forever release and discharge Declarant, its principals, officers, managers, members, employees, agents and/or contractors, their heirs, successors and assigns, from any and all claims at law or equity, including, without limitation, indemnification and/or subrogation, in anyway arising from our related to conditions of the Property, accidents, personal injury, occurences or the like, in anyway relating to or arising from the prior use of the Property as part of the Bombing and Gunnery Range, to specifically include, without limitation, active or inactive ordnance upon the Property.

In addition to the other insurance required by this Section, the Board shall obtain, as a common expense, worker's compensation insurance, if and to the extent necessary, and a fidelity bond or bonds on directors, officers, employees, and other persons handling or responsible for the Association's funds. However, no fidelity bond shall be required as long as the class B Member exists. The amount of fidelity coverage shall be determined in the directors' best business judgment but may not be less than three (3) months' assessments, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and may not be cancelled or substantially modified without at least ten (10) days' prior written notice to the Association.

The Association may purchase officers and directors liability insurance, if reasonably available and the Board of Directors of the Association approves the purchase of same. However, every Director and every officer of the Property Owners Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Association, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty or willful misfeasance or malfeasance in the performance of his duties; provided, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

Section 2. Disbursement of Proceeds. Proceeds of insurance policies shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as my be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repairs or reconstruction to the Common Area or, in the event no repair or reconstruction is made, shall be retained by and for the benefit of the Association and placed in a capital improvements account.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(b) If it is determined, as provided for in Section 4 of this Article, that the damage or destruction to the Common Area for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed in the manner provided for excess proceeds in Section A above. However, repair or replacement of the affected Common Area must be made unless prevented by law or governmental rule or regulation.

Section 3. Damage and Destruction.

(a) Immediately after the damage or destruction by fire or other casualty to all or any part of the Properties covered by insurance written in the name of the Association, the Board of Directors, or its duly authorized agent, shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Common Areas. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Common Areas to substantially the same condition in which they existed prior to the fire or other casualty.

(b) Any damage or destruction to the Common Area shall be repaired or reconstructed unless the Board of Directors of the Association, shall decide within thirty (30) days after the casualty not to repair or reconstruct. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such information shall be made available; provided, however, such extension shall not exceed sixty (60) additional days. No mortgagee shall have the right to participate in the determination of whether the Common Area damaged or destroyed shall be repaired or reconstructed.

(c) In the event that it should be determined in the manner described above that the damage or destruction shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Common Area shall be restored to their natural state and maintained by the Association, in a neat and attractive condition.

Section 4. Repair and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the Members, levy a special assessment against all Owners in proportion to the number of Lots owned, provided, if the damage or destruction involves a Lot or Lots only Owners of the affected Lots shall be subject to such assessment. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

Section 5. Declarant has contracted and paid for Pollution Legal Liability Policy #PLS 1959333 written by American International Specialty Lines Insurance Company (the"Policy", which term shall include substitute policies, renewals, replacement policies or the like), which such policy is procured responsive to portions of the Development, Project, Wild Wing, Community, Properties

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

or Property, as defined herein, having been determined by the United Stated Army Corps of Engineers to be within the former Conway Bombing and Gunnery Range. See Articles XV and XVI herein. The effective anniversary dates of the Policy are December 27, 2005 thru December 27, 2015, after which the Association Board of Directors may, in its discretion, elect to renew, extend, replace or discontinue such coverage. The Association Board of Directors shall not discontinue such coverage at any time prior to the expiration of the original effective anniversary date recited above.

The Policy has or shall be amended to include the Association as an Additional Named Insured. Immediately thereupon, The Association agrees and hereby does accept contractual liability obligations to indemnify and hold harmless Declarant, Members, Owners, their successors, heirs and assigns, their guests, licensees, invitees or others upon the Development, Project, Wild Wing, Community, Properties or Property, as defined herein, to the full extent coverage exists, and only to such extent, pursuant to the terms and conditions of the Policy.

The Association shall report, notice and facilitate the handling and management of any such claims and shall and hereby does assume responsibility for any Self Insured Retention (deductible) applicable thereto. Any and all Self Insured Retention amounts shall be borne by the Association and charged to the Members as a portion of Annual Assessments and/or Special Assessments as defined herein.

In the event Insurance Coverage in these regards is unavailable for any reason, including inapplicability, non-renewal, lapse or otherwise, **Member and/or Owner, its, his, her or their (as the case may be) heirs, successors and assigns, do hereby knowingly and voluntarily forever release and discharge Association, its principals, officers, managers, members, employees, agents and/or contractors, their heirs, successors and assigns, from any and all claims at law or equity in any way arising from or related to conditions of the Property, accidents, personal injury, occurrences or the like in any way related to or arising from the prior use of the Property as part of the Bombing and Gunnery Range, to specifically include, without limitation, active or inactive ordnance upon the Property.**

ARTICLE XII.

General Provisions

Section 1. Time of Essence. It is agreed that time is of the essence with regard to these restrictions, protective covenants, limitations and conditions.

Section 2. Enforcement. In the event of a violation or breach of any of these restrictions by any Owner, or agent, or agent of such Owner, the Owners of Lots in the subdivision, or any of them, jointly or severally, the Declarant and/or the Association shall have the right to proceed at law or in equity to compel a compliance to the terms hereof or to prevent the violation or breach in any such event or to recover damages. In addition to the foregoing, the Declarant, its successors and assigns, shall have the right, but shall be under no obligation whenever there shall have been built

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

on any lot in the subdivision any structure which is in violation of these restrictions, to enter upon the property where such violation exists, and summarily abate or remove the same at the expense of the Owner, if, after thirty (30) days written notice of such violation, it shall not have been corrected by the Owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any rights, reservation, restriction or condition contained in this Declaration, however long continued, shall not be deemed a waiver of the rights to do so hereafter as to the same breach or as to a breach occurring prior or subsequent thereto and shall not bar or affect its enforcement. Should Declarant or Association employ Counsel to enforce any of the foregoing covenants, conditions, reservations or restrictions, because of a breach of the same, all costs incurred in such enforcement, including a reasonable fee for Declarant's Counsel shall be paid by the Owner of such lot or Lots in breach thereof. Any amount assessed hereunder shall constitute a lien on such lot and shall be enforceable as herein provided. Failure of Declarant, the Association or any Owner to enforce any covenant or restriction contained herein shall not be deemed a waiver of the right to do so thereafter.

Section 3. Responsibility of Declarant. The Declarant herein shall not in any way or manner be liable or responsible for any violation of these restrictions by any person other than itself. In addition, nothing contained in this Declaration shall be deemed to be a representation by Declarant with regard to the requirements of any governmental authority and it shall be the duty of each Owner to comply with any such requirements in addition to the provisions of this Declaration.

Section 4. Rule Against Perpetuities. In the event that any of the provisions hereunder are declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective, then in that event, such term shall be reduced to a period of time which shall not violate the rule against perpetuities or any other law of the State of South Carolina, and such provision shall be fully effective for said reduced period of time.

Section 5. Binding Effect. All covenants, conditions, limitations, restrictions, easements and affirmative obligations set forth in this declaration shall be binding on the Owners of the Lots, and their respective heirs, successors and assigns and run with the land. All rights, easements and agreements reserved by or granted to Declarant shall inure to the benefit of Declarant, its successors and assigns including, without limitation, the right to develop and submit additional phases. Declarant reserves the right in addition to all other rights of Declarant, to assign its rights of consent and approval as set out in this Declaration and any amendment hereto or supplement hereof, to Association, or to any assignee of Declarant's development rights.

Section 6. Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Declarant, the Association, or the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns.

Section 7. Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

or mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 8. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in nowise effect any other provisions which shall remain in full force and effect.

Section 9. Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this agreement may be amended, changed, added to, derogated or deleted at any time and from time to time upon the execution and recordation of any instrument executed by Owners holding not less than two-thirds (2/3) vote of the membership in the Association, provided, that so long as the Declarant is the Owner of any Lot affected by this Declaration the Declarant's consent must be obtained. Provided, further, that the provisions for voting of Class A and Class B Members as hereinabove contained in this Declaration shall also be effective in voting for changes in this Declaration.

Section 10. Amendment Prior to Sale by Declarant. At any time prior to the closing of the first sale of a Lot by Declarant, the Declarant, and any mortgage holder, if any, may amend this Declaration by mutual consent. The closing of the first sale shall mean transfer of title and delivery of a deed and not execution of a Contract of Sale or a like document.

Section 11. Effective Date. This Declaration shall become effective upon its recordation in the Office of the Register of Deeds for Horry County, South Carolina.

Section 12. Plat. Reference to Exhibit A, "plat", "map" other term synonymous therewith shall mean and include Exhibit A as recorded herewith and all subsequent revisions thereof, together with any and all additional plats or maps filed as any additional phases, if any, are submitted to this Declaration as and when recorded in the Office of the Register of Deeds for Horry County, South Carolina.

ARTICLE XIII.

Additional Matters Dealing with Phased Development

Section 1. Voting Rights. As each phase, if any, is added to the Development, the Lots comprising such additional phase shall be counted for the purpose of voting rights.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE XIV

Special Restrictions for Golf Course Lots

Section 1. Golf Course Property. A golf course is currently located adjacent to portions of the Property. Although the golf course is currently owned by Declarant, the golf course is not, and is not intended to be, a Common Area of the Project. Purchase of property in the Subdivision does not guarantee or vest in the purchaser or Owner the right to use of the golf course. Each Owner, by acceptance of a deed to a Lot acknowledges that no Owner acquires any interest in the golf course by virtue of taking title to property within the Project. Each Owner acknowledges that no representations or warranties, either verbal or written have been made by the Declarant or any other person regarding the continued ownership or operation of, or rights in the golf course, or that the golf course will become Common Area to the Association.

Section 2. Easements. Until such time as a residence is constructed on a Lot bordering the golf course, Declarant hereby reserves unto itself, its successors and assigns, an easement to permit and authorize registered golf course players to enter upon such Lot to recover a ball or play a ball, without such entering and playing being deemed a trespass.

Every Lot bordering a golf course and any Common Area bordering the golf course are burdened with an easement to come upon the Lot or Common Area immediately adjacent to the golf course for the purposes related to the playing of golf and the normal operation of the golf course and for golfers at reasonable times and in a reasonable manner to come upon the exterior portions of such Lot or Common Area in order to retrieve errant golf balls. The existence of this easement shall not relieve golfers of liability for damage caused by errant golf balls. However, under no circumstances shall the Declarant or the Association be held liable for any damages or injury caused from errant golf balls or the exercise of this easement.

Section 3. Golf Course Maintenance. Each Owner, occupant or other person acquiring an interest in a Lot within the Project is hereby deemed to acknowledge being aware that for such period of time as the golf course is being used as a golf course, it can be expected that (a) maintenance activities on the golf course shall begin early in the morning and extend until late into the evening; (b) during certain periods of the year the golf course will be heavily fertilized; and (c) golf balls are not susceptible of being easily controlled and accordingly may land or strike beyond the golf course boundaries. Neither the Declarant, nor any employee or agent of the Declarant, shall be liable for personal injury or property damage caused by errant golf balls.

Section 4. Actions of Lot Owners. Owners or occupants of Lots bordering the golf course fairways shall be obligated to refrain from any actions which would detract from the playing qualities of the golf course or unreasonably distract golfers from the playing of golf.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE XV

Restrictive Covenant

No excavation of any portions of the property shall be made which exceed four (4) feet in depth below the grade level of the property without the prior written approval of Declarant (or its assignee or designee). Furthermore, swimming pools or other similar improvements shall not be installed without the prior written approval of Declarant (or its assignee or designee). The approval of Declarant (or its assignee or designee) may be conditioned upon the Lot Owner providing Declarant (or its assignee or designee) with the written results of an examination of the area in which such excavation is to occur, which examination shall be performed by EODT (as hereafter defined,or such other party approved by Declarant or its assignee or designee), confirming that the area is clear of any ordnance or explosive materials.

ARTICLE XVI

Disclosure

The undersigned understands that this property has been determined by the U.S. Army Corps of Engineers to be within either Area A or Area A-1 of the former Conway Bombing and Gunnery Range. Seller has contracted with EOD Technology, Inc ("EODT") to conduct subsurface clearance within Area A in accordance with U.S. Army Corps of Engineers Guidelines of ordnance/explosive materials detected within Area A. In addition, Seller has contracted with EODT for an investigation of the property within Area A-1. EODT has conducted a preliminary site investigation and has issued a report (the Report") detailing the results of its preliminary site investigation and the work performed relative thereto. The Report is available for inspection and copying at the office of Seller. Further, Seller has contracted with EODT to perform an additional Scope of Work toward further and more extensive investigation of Area A-1. The additional Scope of Work is available for inspection and copying at the office of Seller. However, Purchaser acknowledges that Seller makes no warranties or representations relative to the accuracy and results of such preliminary site investigation, Scope of Work and the work undertaken relative thereto and their recommendations, as well as any subsequent reports issued by EODT. Furthermore, Purchaser acknowledges and agrees that all construction activities on the Lot shall be undertaken by Purchaser in compliance with the provisions of the Report and its recommendations, as well as any subsequent reports issued by EODT and shall further be undertaken by Purchaser in compliance with the requirements of this Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE XVII

Release

Member and/or Owner, its, his, her or their (as the case may be) heirs, successors and assigns, do hereby knowingly and voluntarily forever release and discharge Declarant, its principals, officers, managers, members, employees, agents and/or contractors, their heirs, successors and assigns, from any and all claims at law or equity in any way arising from or related to conditions of the Property, accidents, personal injury, occurrences or the like in any way related to or arising from the prior use of the Property as part of the Bombing and Gunnery Range, to specifically include, without limitation, active or inactive ordnance upon the Property.

Association, its successors and assigns, members, officers and directors do hereby knowingly and voluntarily forever release and discharge Declarant, its principals, officers, managers, members, employees, agents and/or contracts, their heirs, successors and assigns, from any and all claims at law or equity, including, without limitation, indemnification and/or subrogation, in anyway arising from our related to conditions of the Property, accidents, personal injury, occurences or the like, in anyway relating to or arising from the prior use of the Property as part of the Bombing and Gunnery Range, to specifically include, without limitation, active or inactive ordnance upon the Property.

IN WITNESS WHEREOF, Wild Wing Company LLC, has caused this instrument to be executed by its proper officers and its corporate seal to be affixed thereto on the day and year first above written.

In the Presence of:

Michelle L. Merrill

DECLARANT:

WILD WING COMPANY, LLC, A South Carolina Limited Liability Company
BY: Sunstar, LLC, Its Manager

By: ~~_____~~
Ralph R. Teal, Jr., Manager

By: E. Lawton Benton
E. Lawton Benton, Manager

EXHIBIT D

Wild Wing Property Owners Association, Inc. executes this Declaration for the purposes of acknowledging and agreeing to the terms and conditions hereof.

WILD WING PROPERTY OWNERS ASSOCIATION, INC.

By: _____
Ralph R. Teal, Jr., President

_____
Michelle L. Merkle

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Company, LLC, by and through its duly authorized Manager(s) Sign, Seal and as its Act and Deed deliver the within written DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.



SWORN to before me this 26th

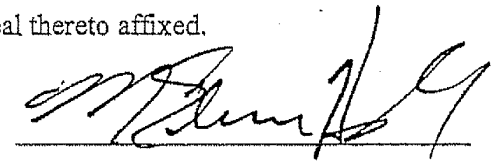
day of September, 2006.

Michelle L. Merck (L.S.)
Notary Public for South Carolina
My Commission Expires: 1-23-2014

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named WILD WING PLANTATION PROPERTY OWNERS ASSOCIATION, INC., Sign, Seal and as its Corporate Act and Deed deliver the within written DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof and saw the Corporate Seal thereto affixed.



SWORN to before me this 26th

day of September, 2006.

Michelle L. Mercer (L.S.)
Notary Public for South Carolina
My Commission Expires: 1-23-2014

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT A

ALL AND SINGULAR, Those certain pieces, parcels or lots of land, situate, lying and being in the State of South Carolina, County of Horry and being shown and designated as Lots 1 through 337, inclusive, of Wild Wing Plantation on a plat prepared by Associated Land Surveyors dated September 18, 2006, which plat was recorded September 20, 2006 in Plat Book 217 at Pages 55, 55-a, 55-b, 55-c, 55-d, 55-e, 55-f, 55-g, 55-h and 55-i, records of Horry County, South Carolina, reference to which is craved as forming a part and parcel of these presents.

This being a portion of the property conveyed to Wild Wing Company, LLC by deed of Wild Wing Plantation, Inc dated December 15,2005 and recorded December 15, 2005 in Deed Book 3023 at Page 272, in the office of the Register of Deeds for Horry County, South Carolina.

EXHIBIT D

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

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

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

JUN 14 2006

SECRETARY OF STATE OF SOUTH CAROLI

NONPROFIT CORPORATION
ARTICLES OF INCORPORATION

TYPE OR PRINT CLEARLY IN BLACK INK

1. The name of the proposed corporation is **Wild Wing Plantation Property Owners' Association, Inc.**

2. The initial registered office of the nonprofit corporation is

990 Wild Wing Boulevard, Conway, South Carolina 29526

The name of the registered agent of the nonprofit corporation at that office is:

Ralph R. Teal, Jr.

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

Agent's Signature

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

a. [ ] The nonprofit corporation is a public benefit corporation.

b. [ ] The nonprofit corporation is a religious corporation.

c. [X] The nonprofit corporation is a mutual benefit corporation.

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

a. [X] This corporation will have members.

b. [ ] This corporation will not have members.

5. The address of the principal office of the nonprofit corporation is

990 Wild Wing Boulevard, Conway, South Carolina 29526

6. If this nonprofit corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph #3 is checked), complete either "a" or "b", whichever is applicable to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.

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

060614-0100 FILED: 06/14/2006
WILD WING PLANTATION PROPERTY OWNERS' ASSC
Filing Fee: $25.00 ORIG

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

b. [ ] Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to: _____

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

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

b. [ ] Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to: _____

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

_____

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

Ralph R. Teal, Jr.
990 Wild Wing Boulevard, Conway, South Carolina 29526

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles:

N/A
Name (Only if named in articles) Signature of director

11. Each incorporator must sign the articles.

Signature of Incorporator - Ralph R. Teal, Jr.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

The State of South Carolina

Office of Secretary of State Mark Hammond

Certificate of Incorporation, Nonprofit Corporation

I, Mark Hammond, Secretary of State of South Carolina Hereby certify that:

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC., a nonprofit corporation duly organized under the laws of the State of South Carolina on June 14th, 2006, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed a Declaration and Petition for Incorporation of a nonprofit corporation for Religious, Educational, Social, Fraternal, Charitable, or other eleemosynary purpose.

Now, therefore, I Mark Hammond, Secretary of State, by virtue of the authority in me vested by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto, do hereby declare the organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto.

Given under my Hand and the Great Seal of the State of South Carolina this 14th day of June, 2006.

Mark Hammond

Mark Hammond, Secretary of State

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

BY-LAWS

OF

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

Article I
Name, Principal Office and Definitions

Section 1. Name. The name of the Association shall be Wild Wing Plantation Property Owners' Association, Inc. (hereinafter sometimes referred to as the "Association").

Section 2. Principal Office. The principal office of the Association in the State of South Carolina shall be located in Myrtle Beach, County of Horry. The Association may have such other offices, either within or without the State of South Carolina, as the Board of Directors may determine or as the affairs of the Association may require.

Section 3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in the Declaration of Protective Covenants, Restrictions, Charges and Liens for Wild Wing to which these Bylaws are attached as an Exhibit, as amended, renewed or extended from time to time, as hereinafter sometimes referred to as the "Declaration," unless the context shall prohibit.

Section 4. Purpose. The purpose of the Association is to manage the affairs of Wild Wing, a Subdivision established pursuant to the terms of the Declaration therefor, filed or to be filed in the Office of the Register of Deeds for Horry County, South Carolina.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any member or individual person, firm or corporation.

The Association shall have all of the common law and statutory powers of a nonprofit corporation. The Association shall also have all of the powers necessary to implement the purposes of the Association and to provide for the general health and welfare of its membership.

Article II
Association: Membership, Meetings, Quorum, Voting, Proxies

Section 1. Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by the Declaration to assessment by the Association shall be a member of the Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

Section 2. Voting Rights. The Association shall have two (2) classes of membership, Class "A" and Class "B", as more fully set forth in the Declaration, the terms of which pertaining to

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

membership are specifically incorporated herein by reference. The classes of membership shall be as follows:

Class A. Class A members shall be all Owners excepting the Declarant. Class A members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership pursuant to the Declaration. When more than one person holds such interest or interests in any Lot, the vote attributable to such Lot shall be exercised as such persons, mutually determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. The sole Class B member shall be the Declarant (as defined in the Declaration). The Class B member shall be entitled to total votes in an amount equal to twice the number of the Class A votes plus one. The Class B membership shall cease and become converted to Class A membership upon the conveyance to Lot Owners of all Lots subject to the Declaration, or December 31, 2015, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to the Association.

When a purchaser of an individual Lot or Lots takes title thereto from the Declarant, he automatically becomes a Class A member.

Section 3. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Voting Members as may be designated by the Board of Directors either within the properties or as convenient thereto as possible and practical.

Section 4. Annual Meetings. The first meeting of the membership, whether a regular or special meeting, shall be held within one hundred twenty (120) days after the expiration of one (1) year from the date of incorporation of the Association. The next annual meeting shall be set by the Board so as to occur no more than ninety (90) days after the close of the Association's fiscal year. Subsequent regular annual meetings of the membership shall be held within thirty (30) days of the same day of the same month of each year thereafter at an hour set by the Board. Subject to the foregoing, the annual meeting shall be held at a date and time as set by the Board of Directors.

Section 5. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Voting Members representing at least ten (10%) percent of the total votes of the Association. The notice of any special meeting shall state the date, time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 6. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of the Members shall be delivered either personally or by mail, to each Voting Member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary.

In the case of a special meeting or when required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Voting Member at his address as it appears on the records of the Association, with postage thereon prepaid.

Section 7. Waiver of Notice. Waiver of notice of a meeting of the Voting Members shall be deemed the equivalent of proper notice. Any Voting Member may, in writing, waive notice of any meeting of the Voting Members, either before or after such meeting. Attendance at a meeting by a Voting Member or alternate shall be deemed waiver by such Voting Member of notice of the time, date and place thereof, unless such Voting Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 8. Adjournment of Meetings. If any meetings of the Association cannot be held because a quorum is not present, a majority of the Voting Members who are present at such meeting, either in person or by alternate, may adjourn the meeting to a time not more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted.

Section 9. Voting. The voting rights of the Members shall be as set forth in the Declaration and as set forth herein, and such voting rights provisions are specifically incorporated herein.

Section 10. Proxies. Voting Members may vote in person or by proxy.

Section 11. Majority. As used in these By-Laws, the term "majority" shall mean those votes, Owners or other group as the context may indicate, totaling more than fifty (50%) percent of the total number.

Section 12 Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by alternate of the Voting Members representing fifty-one (51%) percent of the total vote of the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein. So long as a quorum is present at the opening of the meeting, business may be transacted until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum in attendance.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Further, at any adjourned meeting at which a quorum is present at the reconvening of such meeting, any business may be transacted which might have been transacted at the original meeting notwithstanding the withdrawal of enough members to leave less than a quorum in attendance.

Section 13. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring thereat.

Section 14. Action Without a Meeting. Any action required by law to be taken at a meeting of the Voting Members, or any action which may be taken at a meeting of the Voting Members, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Voting Members entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the Voting Members.

Article III
Board of Directors, Number, Powers, Meetings

A. Composition and Selection.

Section 1. Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors each of whom shall have one (1) vote. Except as provided in Section 2 of this Article, the Directors shall be Members. In the case of an Owner which is a corporation or partnership, the person designated in writing to the Secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as a Director. The initial Board of Directors shall consist of three (3) persons. The names and addresses of the first Board of Directors of the Association, who shall hold office until the first annual meeting of members and until qualified successors are duly elected and have taken office, shall be as follows:

Ralph R. Teal, Jr.
E. Lawton Benton
J. Carson Benton

Section 2. Directors During Class "B" Control. The Directors who shall serve on the Board of Directors of the Association shall be selected by the Class "B" Member acting in its sole discretion and shall serve at the pleasure of the Class "B" Member until the first annual meeting of the membership following termination of Class B control at which time the Board of Directors shall be increased to five (5) Members.

Within one hundred twenty (120) days thereafter, the Class "B" member shall call a meeting, as provided in Article II, Section 5, of these By-Laws for special meetings, to advise the membership of the termination of the Class "B" member's control or, in the alternative, shall notify each member by U. S. Mail that the Class B membership has terminated.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

The Directors selected by the Class "B" member pursuant to this Section need not be Members as provided in Section 1 of this Article.

Section 3. Veto. This Section 3 may not be amended without the express, written consent of the Class "B" member, so long as the Class "B" membership exists.

So long as the Class "B" membership exists, the Class "B" member shall have a veto power over all actions of the Board and any committee, as is more fully provided in this Section. This veto power shall be exercisable only by the Class "B" member, its successors, and assigns who specifically take this power in a recorded instrument. The veto power shall be as follows:

No action authorized by the Board of Directors or any committee shall become effective, nor shall any action, policy, or program be implemented until and unless:

(a) The Class "B" member shall have been given written notice of all meetings and proposed actions approved at meetings of the Board or any committee by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meetings with Article III, Sections 10 and 11, of these By-Laws as to regular and special meetings of the Directors and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, set forth in reasonable particularity the agenda to be followed at said meeting; and

(b) The Class "B" member shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of the meeting relative to any prospective action, policy, or program to be implemented by the Board, any committee, or the Association. The Class "B" member and its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the subject committee and/or the Board. The Class "B" member shall have and is hereby granted a veto power over any such action, policy, or program authorized by any committee or the Board of Directors and to be taken by any committee or Board of the Association or any individual member of the Association if Board, committee, or Association approval is necessary for said action. This veto may be exercised by the Class "B" member, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. Any veto shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Association.

Section 4. Number of Directors. The number of Directors in the Association shall not be less than three (3) nor more than five (5), as provided below. The initial Board shall consist of three (3) members as identified in the Articles of Incorporation.

Section 5. Nomination of Directors. Except with respect to Directors selected by the Class "B" Member, nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and three (3) or more Members of the Association. The Nominating Committee

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the Voting Members to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each such annual meeting. Nominations shall be permitted from the floor. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

Section 6. Election and Term of Office. Notwithstanding any other provision contained herein:

At the first annual meeting after the termination of Class B control, five (5) Directors shall be elected. Two (2) of the Directors, elected pursuant to this Section, shall be elected to serve for a term of three (3) years. Two (2) of the remaining Directors shall be elected to serve for a term of two (2) years, with the final Director elected to serve for a one (1) year term. Members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association. Directors may be elected to serve any number of consecutive terms. Each member elected thereafter shall be elected for a two (2) year term.

Section 7. Removal of Directors and Vacancies. Any Director of the Association may be removed, with or without cause, by a vote of the Voting Members with a majority vote of the membership. Any Director whose removal is sought will be given notice prior to any meeting called for that purpose. Upon removal of a Director, a successor shall then and there be elected to fill the vacancy by the Voting Members responsible for such removal.

Any Director who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment for more than thirty (30) days may be removed by a majority of the Directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board. In the event of the death, disability, or resignation of a Director, a vacancy may be declared by the Board and it may appoint a successor. Any Director appointed by the Board shall serve for the remainder of the term such successor was appointed to fill.

Section 8. Voting Procedure for Directors. At any election of Directors to the Board of Directors, each Voting Member may cast, in respect to each vacancy, as many votes as he or she is entitled to exercise under the Declaration. The candidates receiving the largest number of votes shall be elected.

B. Meetings.

Section 9. Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 10. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the time and place of the meeting shall be communicated to Directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 11. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President or by a majority of Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) by first class mail, postage prepaid: (c) by 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 (d) by telegram, charges prepaid. All such notices shall be given by use of the Director's telephone number or shall be sent to the Director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least three (3) days before the time set for the meeting.

Section 12. Waiver of Notice. The transactions of any meeting of the Board of Directors, 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 (a) a quorum is present, and (b) either before or after the meeting each of the Directors 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 shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 13. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the 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 decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting until such time and place as they may determine. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 14. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by Members holding a majority of the total vote of the Association at a regular or special meeting of the Association; provided any Director may be

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

Section 15. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

Section 16. Open Meetings. Subject to the provisions of Section 17 of this Article, all meetings of the Board shall be open to all Voting Members, but Voting Members other than Directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a Director. In such case, the President may limit the time any Voting Member may speak.

Section 17. Action Without a Formal Meeting. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote.

C. Powers and Duties.

Section 18. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Voting Members or the membership generally.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may be hereafter adopted, the Board of Directors shall have the power to and shall be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of 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; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Declaration'S proportionate share of the Common Expenses shall be payable in equal monthly installments, or as determined by the Board of Directors;

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(c) providing for the operation, care, upkeep, and maintenance of all of the Common Areas;

(d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the Common Areas and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials 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; provided, any reserve fund may be deposited, in the Directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

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

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

(i) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable to Owners;

(l) 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. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Owners and mortgagees, their duly authorized agents, accountants, or attorneys, during general business hours on working days at the time and in a manner that shall be set and announced by the Board of Directors for the general knowledge of the Owners. All books and records shall be kept in accordance with generally accepted accounting principles;

(m) making available to any prospective purchaser of a Lot, any Owner of a Lot, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Lot, current copies of the Declaration, the By-Laws, rules governing the Lot, and all other books, records, and financial statements of the Association; and

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(n) permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the properties.

Section 19. Management Agent.

(a) The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (a), (b), (f), (g), and (i) of Section 18 of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

(b) No management contract may have a term in excess of one (1) year and must permit termination by either party without cause and without termination fee or penalty on ninety (90) days' or less written notice.

Section 20. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting, as defined by generally accepted accounting principles, shall be employed with regard to the annual audit, while the regular monthly accounting shall be on a cash basis;

(b) accounting and controls shall conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) 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 unless it benefits the Association;

(e) 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 of Directors;

(f) commencing at the end of the month in which the first Lot 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 on an accrual basis;

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(ii) a variance report reflecting the status of all Association ledger accounts in an "actual" versus "approved" budget format;

(iii) a balance sheet as of the last day of the preceding period; and

(iv) a delinquency report listing all Owners who are delinquent in paying the assessments at the time of the report and describing the status of any action to collect such installments which remain delinquent (A monthly installment of the assessment shall be considered to be delinquent on the fifteenth (15th) day of each month unless otherwise determined by the Board of Directors); and

(g) an annual report as of the end of the fiscal year consisting of at least the following shall be distributed to all Members within one hundred twenty (120) days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. The annual report referred to above shall be prepared on an audited basis, by an independent certified public accountant for each fiscal year.

Section 21. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the Common Areas or for the purpose of funding budgetary shortfalls, without the approval of the membership; provided, however, the Board shall obtain Voting Member approval by majority vote for special assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities, and the total amount of such borrowing exceeds or would exceed five (5%) percent of the budgeted gross expenses of the Association for that fiscal year.

Section 22. Rights of the Association. With respect to the Common Areas, and in accordance with the Articles of Incorporation and By-Laws of the Association, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or neighborhood and other Owners or residents associations, both within and without the properties. Such agreements shall require the consent of two-thirds (2/3) of all Directors of the Association.

Section 23. Enforcement. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner, and to suspend an Owner's right to vote or to use the Common Area for violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Lot. In the event that any occupant of a Lot violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(a) Notice. Prior to imposition of any sanction hereunder, except the suspension of voting rights for nonpayment of assessments, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less then ten (10) days within which the alleged violator may present a written request to the Covenants Committee, if any, or Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

(b) Hearing. If a hearing is requested in a timely manner, the hearing before the Covenants Committee shall be held in executive session affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. 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 appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

(c) Appeal. Following a hearing before the Covenants Committee, the violator shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after the hearing date.

(d) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws, or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

Article IV
Officers

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the membership, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term. The names and addresses of the first officers of the Association, who shall hold office until the first annual meeting of directors and until successors are duly elected and have taken office, shall be as follows:

Office	Name	Address
President	Ralph R. Teal, Jr.	2002 Oak Street, Suite 200 Myrtle Beach, SC 29577
Vice President	E. Lawton Benton	706 38th Avenue North Myrtle Beach, SC 29577
Secretary/ Treasurer	J. Carson Benton	706 38th Avenue North Myrtle Beach, SC 29577

Section 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time be specifically conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have the responsibility for the preparation of the budget as provided for in the Declaration.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors. Provided however, agreements, contracts and checks may be executed by the Management Agent.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Article V
Committees

Section 1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 2. Covenants Committee. In addition to any other committees which may be established by the Board pursuant to Section 1 of this Article, the Board of Directors may appoint a Covenants Committee consisting of at least five (5) and no more than seven (7) members. Acting in accordance with the provisions of the Declaration, these By-Laws, and resolutions the Board may adopt, the Covenants Committee, if established, shall be the hearing tribunal of the Association and conduct all hearings held pursuant to Article III, Section 23 of these By-Laws.

Article VI
Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors.

Section 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, the Articles of Incorporation, the Declaration, or these By-Laws.

Section 3. Conflicts. If there are conflicts or inconsistencies between the provisions of South Carolina law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of South Carolina law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration and By-Laws, membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any Mortgagee, Member of the Association, or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place within the Properties as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

(i) notice to be given to the custodian of the records;

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(ii) hours and days of the week when such an inspection may be made; and

(iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 5. Notices. 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 if delivered personally or if sent by United States Mail, first class postage prepaid:

(a) if to a Member or Voting Member, at the address which the Member or Voting Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot of such Member or Voting Member; or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 6. Amendment. Prior to the conveyance of the first Lot, Declarant may unilaterally amend these By-Laws. Thereafter and otherwise, but subject to the provisions hereinafter provided, these By-Laws may be amended only by the affirmative vote (in person or by alternate) or written consent of Voting Members representing sixty-seven (67%) percent of the total votes of the Association, including sixty-seven (67%) percent of the votes of Members other than the Declarant. However, 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. Further, no amendment of any provision reserving a right specifically in favor of the Declarant may be amended without the Declarant's express consent. No amendment shall be effective until recorded in the public records of Horry County, South Carolina.

Article VII

INDEMNIFICATION

The Association shall indemnify any person who is made a party or is threatened to be made a party to any claim, suit, proceeding or liability by reason of the fact that he is or was a director, officer, employee, agent or representative of the Association to the fullest extent permitted by law, and the Association may advance expenses to any such person to the fullest extent permitted by law. The Association shall also have the power to purchase and maintain insurance on behalf of any

person who is or was a director, officer, employee, agent or representative of the Association against any liability asserted against him in any such capacity.

IN WITNESS WHEREOF, Wild Wing Property Owners' Association, Inc., a South Carolina Corporation, has caused these presents to be executed this 26th day of September, 2006.

WILD WING PROPERTY OWNERS' ASSOCIATION, INC.

By: _____
Ralph R. Teal, Jr., President

_____
Michelle L. Nerdle

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT E

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO. 2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

VIRTUAL DEPOSITION OF: **PRESTON COURTNEY**

DATE: Wednesday, August 20th, 2020

TIME: 11:38 a.m. through 12:39 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
CaseViewNet Realtime Reporter

as a security company, it was more of a staffing company for gated communities.

COURT REPORTER: For what?

MR. MILLER: Gated communities.

THE DEPONENT: Today we are association management and the maintenance that goes along with that, still doing the staffing, but I sold the landscape company many years ago. 11:44AM

BY MR. MILLER: 11:44AM

Q. Congratulations. Tired of replacing dead palm trees, I presume.

So when you say "association management," would the accounting functions that Jane now performs for you, would that be part of that association management? 11:44AM

A. Correct. Yes. Bookkeeping for the associations, doing their monthly financials, yes.

Q. And so your job, of course, is overseeing all of your managers in charge of those different functions. Is that fair? 11:45AM

A. Yes.

Q. You know that this deposition is about a dispute at Wild Wing, do you not?

A. Yes. 11:45AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. That is correct.

Q. Is that a common thing in community development?

A. All associations begin during the development process as declarant-controlled for a given period of time, depending on how the sales process goes or how quickly they bring the properties on and transfer them to the end users. 11:47AM

Q. And does declarant-controlled typically mean that the declarant has the right to appoint the members of the property association board? 11:47AM

A. Typically, yes. I mean -- well, no, not typically. In all cases, in my experience, at the beginning, the declarant or the developer has the right to appoint the board members, again, for given periods of time. And it's -- it's not mandated in the State of South Carolina what that period of time is. 11:47AM

Q. Okay. And is that the case at Wild Wing, that they have been and continue to appoint the members of the property association board? 11:48AM

A. That is my understanding, yes.

Q. Okay. Now, when -- when a declarant appoints a board member and that individual then comes and takes a seat at the board table and a 11:48AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. And I read that in your documents as far as the vote, and it's part of the exhibits here.

Q. Right. That the vote -- the vote was done in accordance with the documents.

A. Correct. 12:00PM

Q. Is there a relationship -- well, let me ask you a different way.

Is it healthy for the association and lot owners to have an incomplete property; in other words, the lots didn't get sold and houses didn't 12:00PM get built, and it didn't go as well as it could have for a developer? Is that a healthy condition for the association and the lot owners?

A. No, I can tell you through the downturn we had in the early 2000s, mid-2000s there, that 12:01PM happened a lot, and no, it was never real good for the -- for the owners that were in there at the time.

Q. I see you smiling. What happens --

A. We worked through a lot of -- we worked 12:01PM through a lot of mess during that period of time; it was bad, yes.

Q. Okay. The original developer/declarant at this project was an entity known as Wild Wing Company. And it experienced what you're talking 12:01PM

someone raids from me, they've stolen from me, and they don't intend to give it back or put it back.

Q. Okay. Any -- anything else? Any other difference?

A. No. 12:16PM

Q. Okay. You testified earlier that when a person is -- assumes a position on the board of an HOA, they owe a fiduciary duty to the association; is that right?

A. Yes. 12:17PM

Q. Even if that person was appointed by a declarant?

A. Absolutely.

Q. Is that right?

A. Absolutely. 12:17PM

Q. And so what happens then to that person when the interest of the declarant and the interest of the HOA -- or let's say -- and by HOA, I mean, the property owners who are not the declarant -- what happens to the board member when those interests conflict? 12:17PM

A. Well, it's the same thing that happens to anyone else that serves on any board where they have a fiduciary responsibility and their personal or professional interests conflict. They either -- 12:17PM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT F

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

TELEPHONIC DEPOSITION OF: **PAUL SKIRCHAK**

DATE: Thursday, July 30, 2020

TIME: 10:03 a.m. through 12:40 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Does this help you recall that the board sought the review by an auditor and got that opinion?

A. Repeat that, please.

Q. Does reading this note here help refresh your recollection about the board getting or the finance committee getting the advice of a professional auditor on this issue? 10:59AM

A. Other than Jim Corbett?

Q. No. He counts. He's a professional auditor, is he not? 10:59AM

A. Yeah. Jim was the one at this time that I can recall that was involved in these discussions between Barry and, I guess, the board.

I really don't recall the results of those that much, other than it was, to my understanding, the way it had been handled by the same auditing firm as multiple developer-controlled communities. 10:59AM

Q. Would the finance committee have recommended a proposed developer contribution calculation up to the board? Is that how it works? 11:00AM

A. That finance committee, at the time I worked with them, offered a budget recommendation line by line. My recollection is I presented a budget, and it had them cut mustard for the finance committee 11:00AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

before it was presented to the board for approval.

And we went over that budget line by line. I can't recall all the details. But it was a very positive experience, learning experience for everybody. And ultimately, we were both pretty close, is my recall, on the budget to present for that particular year. 11:01AM

Q. Okay.

A. Very sharp people on that finance committee.

Q. Good. I'll come back to those budgets. 11:01AM

Right now if you would pull up Exhibit Number 2?

(EXHIBIT 2, Wild Wing 2011 Developer Assessment Exposure, was marked for identification.) 11:01AM

THE DEPONENT: All right.

BY MR. MILLER:

Q. And I realize some of those documents predate your involvement. But those are what we're calling the developer calculations. The developer assessment exposures is what they call... 11:01AM

Have you seen these before?

A. Maybe.

Q. Okay. So these are a little bit different than the budget, right? 11:02AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

inclusive up to the board --

A. Sorry. I recall is the finance committee wanted Phillips out of there at that time and another auditor in, and that's when Deborah Weir came in. 11:04AM

Q. Okay.

A. Somewhere around '15, '16.

Q. So when you spoke earlier, you used the words "an owner-generated request to change auditors." 11:04AM

You're telling me that came from the finance committee? That's what you're talking about?

A. Well, no. My recall is that that came from Barry before there was a finance committee. The committee process was still in early discussions. 11:04AM

Q. So "owner recommended," you're talking about Barry Dykes?

A. That is correct. That's my recall.

Q. Okay.

MR. MILLER: Paul, we've been going just over an hour. Do you want to take a short break? Please say yes. 11:05AM

THE DEPONENT: Yes.

MR. MILLER: Thank you.

Y'all want to say -- we need to set a 11:05AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

see '14, that was done by Lisa Marie Rockwood. '15 would have been the first one that I was involved with.

Q. Okay. Would it also have been the last one you were involved with? 11:20AM

A. No. I should have been involved with '16 and '17 at that point, then.

Q. Okay. I've got Kristy Farley's name on those, and then I see your name again on the 2018.

A. That was -- that was my parting gift, I guess. I prepared the budget of 2018. I left at the end of '17. 11:20AM

Q. Okay. Got it.

So walk me quickly through, how does the budget process work? How does that go? 11:20AM

A. You know, you identify the expenses, past. You identify expectations from your service providers and utilities of what the prices may do going forward. You put all the specific budget items that are inflexible. I mean, they have to be there. They're mandatory. You identify them. You look at the items that are discretionary, identify all of them as well. 11:21AM

And primarily based on expenses and projections of funds to be expensed, put them all 11:21AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

together and, Voila, there's the budget.

Q. Okay. And as the property manager, you prepare the first draft. Is that what you're telling me?

A. I do, yes. 11:21AM

Q. And do you then present that to the finance committee?

A. Hmm.

Q. And I'm talking about the Wild Wing project. Would you present that to the finance committee? 11:22AM

(Indiscernible crosstalk.)

THE DEPONENT: -- probably both. My first one may have presented only to the board and advisor members that, you know, they had invited or not. And then after the 11:22AM committees were established and had their charters, the first draft would go to the finance committee. That's correct.

BY MR. MILLER:

Q. Okay. And then from there would the finance committee, whenever they finally approve it, recommend it up the line to the board of the POA? Is that how it went? 11:22AM

A. In my case, they presented very expertly both their recommendations and mine, like, side by 11:23AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. Yeah. When you say they approved the budget, the POA board approved the budget, did it not?

A. Which was developer controlled, yes.

Q. Right. But it was the POA board, not the developer board, correct? 11:25AM

A. POA board, yes, sir.

Q. Okay. And then I've got some correspondence where you sent numbers over to a lady named Lisa Mackley, you know, letting her know what the number is for the developer contribution. 11:25AM

Do you remember that you would communicate that over to the developer?

A. I'm sorry, David. Repeat that.

Q. Do you remember that upon approval by the POA, you would let the developer know what their requested contribution would be? 11:25AM

A. Yes.

Q. And so the end number is zero. When I'm looking at these budgets, it always ends in zero? 11:26AM

A. Isn't that wonderful?

Q. Why is that?

A. Well, it was -- it was practice. When you build a budget, you build a balanced budget. Now, the budget is just a guess, a best guess based on 11:26AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

administration of the amendment of the same amendments of 2011 to 2016, right?

Q. Well, that's what I'm getting ready to ask you. So let me ask you this way.

Did the Wild Wing POA board call and notice a special members' meeting for the purpose of voting on this amendment? 11:35AM

A. Yes.

Q. And did you --

A. Probably -- it's probably in the minutes. 11:36AM

Q. And did you oversee ensuring that that special meeting was called, noticed, and conducted in accordance with the Declaration for Wild Wing, the community documents?

A. Yes. 11:36AM

Q. Was it, in fact, called, noticed, and conducted in accordance with the community documents?

A. Well, it's here. It must have been.

Q. Okay. Is that your signature on the front page of the Proof of Mailing? 11:36AM

A. Yes, and of the notice. That's my signature on the notice as well.

Q. Okay. And then if you flip forward, there's a copy of the amendment that was sent -- that was 11:36AM

sent out in advance to all owners, correct?

A. Yes.

Q. And then behind that is a notice from the Founders group. Did that go out, also? It starts, "Dear Property Owners," and it's, "Respectfully, Founders Group Wild Wing, LLC." 11:37AM

A. It could have. Did it say there was something else on the first page? Let me -- hang on.

Yeah. If you look at the enclosures on the notice letter: Proposed amendment, Self-Addressed Directed Proxy, and Founders Letter to Property Owners. 11:37AM

Q. Okay. Thank you.

And then behind that, the rest of my stack is proxies, correct? No, that's not correct. There are some proxies and then there's some tallies. 11:38AM

Do you see the tally sheet?

A. Yes. 11:38AM

Q. There's some handwriting on the front of Page 1 of what I'm calling the tally sheet. Is that your handwriting? There's some numbers that are written there.

A. Ha. That's too neat for my handwriting. 11:38AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. Mine, too.

Is this your tally sheet? Did you create this and enter the numbers "1" beside or under "pro" or "con"?

A. Although I would look at it periodically, my assistant probably put this tally sheet together. That's one of the things I had the benefit, luxury of having when I was there, an assistant to receive all these return proxies and put them in this type of format. 11:39AM

Q. Would you review it and ensure its accuracy and correctness?

A. I would. I said yes.

Q. Okay. Thank you.

Paul, I'm going to ask you about reserve accounts a little bit. 11:39AM

There have been some allegations in the formal pleadings of the lawsuit, and then also some discussion in a deposition with Mr. Dykes, as to whether the developer raided the reserve accounts and used monies inappropriately. 11:40AM

If you would look at Exhibit Number 8 and also Number 9. If you'll dig those out, please.

(EXHIBIT 8, E-mail chain, was marked for identification.) 11:40AM

EXHIBIT G

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO. 2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: **JAMES CORBETT**

DATE: Wednesday, November 6, 2019

TIME: 10:06 a.m. through 11:23 a.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Yes, sir.

Q. Okay. Sounds like you're familiar with their operation?

A. Very much.

Q. How would you rate them as among property management companies on the beach? 10:23AM

A. Absolute best I've ever seen.

Q. Wow. High praise.

Let's talk more -- a little more specifically. 10:23AM

So you told me that you did audit work --

A. Right.

Q. -- for Wild Wing?

A. (Moves head up and down.)

Q. And when I say "Wild Wing," I mean the property owners association, because that's who you worked for. 10:24AM

A. (Moves head up and down.)

Q. Did you also prepare calculations as to what the developer's dues contribution should be? 10:24AM

A. Yes.

Q. Did you participate in analyzing the reserve funding?

A. Yes.

Q. Anything else? 10:24AM

it's minutes of a Wild Wing POA finance committee meeting. And just look it over and tell me if you recognize that document.

A. Yes, sir.

Q. And I'm looking at the last page. And mine's highlighted (indicating). If you'll see this part right here is what I'm looking at. 10:38AM

A. Okay.

Q. And -- and it reads, and tell me if I read this correctly: "Also, the auditor's formula for determining the developer's contribution excludes bad debt expense from the total expenses of the POA. Barry" -- being Barry Dykes -- "strongly questioned that approach and indicated there was no support for that approach that he was aware of in the community documents. The auditor agreed to review that formula." 10:39AM 10:39AM

Did I read that correctly?

A. Yes, sir.

Q. Okay. My question is this: As the auditor for the property owners association, what did you do to review that formula? 10:39AM

A. I went back and looked at any prior years. Plus I went in and read the covenants and how it's calculated. 10:40AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. The declaration?

A. Declaration, yeah.

Q. Did you meet with any other of the professionals in your office about it?

A. Yes. It was discussed with myself and Barbara Faircobb (phonetic). She's a CPA. 10:40AM

Q. What about Larry Phillips?

A. Larry would review any and all audits. If first -- if Barb did an audit, I reviewed it, and then it went to Larry. If I did one, it went to Barbara, and then it would go down to Larry. 10:40AM

Q. Got it.

Did you look at any other sources of information, such as generally accepted accounting principles and those kind of things you guy rely upon? 10:41AM

A. Yes, sir. GAAP. The financial statements presented in the audit are GAAP.

Q. General accepted accounting principles?

A. Accounting principles. 10:41AM

Q. Got it. Okay.

A. They include bad debt expense as GAAP. Now we've got a calculation. And over here on this calculation, we would start with that GAAP number, the number that was determined to be the income or 10:41AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. This letter, if I look at the dates, this follows by a couple of months the prior exhibit where the -- the finance committee asked, where we read the auditor agreed to review the matter?

A. Uh-huh. 10:46AM

Q. This is a couple of months later.

Is this the results of your having gone in and done the review that you just outlined to me?

A. Yes. I remember sitting down with Jane Atkinson, and we went back through years of 10:46AM calculation. Jane, like I say, she's excellent. And we were -- we were within dollars of each other's calculation.

Q. Okay. So early you had testified that you went back and looked at the declaration, you pulled 10:47AM numbers. But now you're telling me, in addition to that, you and the accountant at the -- at the property owners management company worked together to go back years and bring it all the way back forward. 10:46AM

A. I do -- that -- what triggered it is seeing this 119,918.89. Okay? I mean, I apologize. That's four years. I'm 65 years old. I don't remember a lot.

But no. I remember that number. So, yeah. 10:47AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. All right. Are you --

A. I can have an expense, but I didn't necessarily have to spend money.

Q. Okay. So your interpretation -- in your interpretation under GAAP, expense and expenditure mean two different things. Is that what you're telling me? 11:16AM

A. That's my interpretation. I just see an expenditure as somebody writing a check or reaching in their pocket and paying for something. 11:16AM

Q. So when you look at this statement in the declaration and you look at this sentence, you wouldn't begin with actual operating expenses -- expenses from the financial statement.

Is that what you're telling me? 11:16AM

A. When we did our calculation?

Q. Yeah.

A. Yeah. We would begin with the net income or loss for that period, and then the judgments were made. 11:17AM

Q. And what about that sentence tells you -- about that sentence in the declaration tells you you need to back out certain expenses?

A. What I asked David, somewhere there's a permanent file, and I don't know if you have it, 11:17AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wild Wing Lakes Finance Committee Charter

WHEREAS, Article III, Paragraph A, Section 1 of the By Laws of Owner's Association, Inc. (Association) provides that "the affairs of the Association shall be governed by a board of Directors...." (Board), And:

WHEREAS, Article V, Section 1 of the Association's By Laws provides that the Board of Directors may establish Committees to perform such tasks for such periods as may be designated by a majority of the Directors, AND:

WHEREAS, The Board deems it necessary and desirable and in the best interest of the Association to establish a Finance Committee to provide guidance to the Board in all matters related to the financial activities of the Association.

THEREFORE: The Board resolves that a Finance Committee be established as of the Charter approval date and shall have the following purpose, responsibilities, organization and limitations.

1.0 Purpose: The Finance Committee will provide review, oversight, guidance and reporting functions to the Board with respect to all of the Association's financial matters.

2.0 Responsibilities:

- **2.1** Review all financial statements and reports including income statements, balance sheets and statements of cash flows.
- **2.2** In concert with the Management Company, prepare the annual budget and cash flow projections to be submitted to the Board for approval.
- **2.3** Perform periodic reviews of the Reserve Fund to assure that proper funding levels are maintained and that revisions are performed as needed to adjust for changes made to the assets of the Association.
- **2.4** Work with the Management Company to ensure the preparation of the annual audit and audited financial statements. The Finance Committee will attend the initial presentation of the audit by the CPA's
- **2.5** Provide direction for the entire Board for fiscal responsibility.
- **2.6** Submit cost reduction recommendations to the Board.
- **2.7** Recommend appropriate investment strategies of Association funds such as:
  - **2.7.1** Recommending to the board policies governing investments.
  - **2.7.2** Approving the selection of independent investment advisers and managers.
  - **2.7.3** Reviewing reports from independent investment advisers and managers.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

2.7.4 Reviewing and reporting to the board periodically on investment performance

2.8 Conduct all activities in a professional manner with respect to interactions with Association members and the Management Company.

2.9 Finance committee shall endeavor to ensure compliance with governing documents of the Association.

2.10 The Finance Committee may review and agree to take on other financial related duties as requested by the Treasurer and/or the Board.

2.11 As needed or requested by the Board, work in conjunction with other Association Committees to assist with projects or provide input and guidance.

2.12 The Chair of the committee or an appointee, if the chair is unavailable, shall attend The BOD Quarterly meetings.

3.0 Organization:

3.1 Finance Committee members shall be uncompensated volunteers and members of the Association in good standing as defined in the Association's governing documents.

3.2 Finance Committee members will be appointed by the Board.

3.3 Term of each member shall be two (2) years. Subsequent member two year terms require BOD approval upon expiry of current member term. Termination of a committee member shall be with or without cause in accordance with the Association's governing documents.

3.4 The Board shall appoint the Chair of the Finance Committee.

3.5 The Finance Committee members are to be covered under the Association's insurance for Association related actions and participation.

3.6 Minutes will be kept of all Finance Committee meetings for discussion at Board meetings and for inclusion with Board of Director's meeting minutes.

3.7 The Finance Committee will be a standing committee of the Association.

3.8 Finance Committee meetings shall be scheduled as deemed necessary by the Chair, however, as a minimum, there shall be at least six meetings each year. Electronic meetings or electronic attendance at meetings may be permitted by the Chair in cases where all members are not available.

3.8.1 Meetings will be posted on the POA Web Site.

3.8.2 Meeting Agenda will be sent to committee members at least 5 days in advance.

3.8.3 Posted Finance Committee meetings will be open to the community, but community members other than the Finance Committee may not participate in any discussion or deliberation unless is requested and granted. Permission to speak, or comment on Finance related topics, may

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

be requested by any member by providing details of the topic at least five (5) days prior to the meeting. The finance committee member shall then notify the Chairman and the rest of the committee at least four (4) days before the meeting providing sufficient details so the item may be added to the Agenda.

4.0 Limitations:

4.1 The Management Company will be a resource to the Finance Committee to answer financial questions.

4.2 The Finance Committee shall not have the authority to bind the Association, in any manner, in any contract or agreement.

4.3 The Finance Committee shall not have the authority to commit Association funds.

4.4 The Finance Committee can recommend changes to Agreements; however, the Committee shall not have the authority to alter the terms of any existing Agreement between the Association and the Association's contractor.

4.5 The Finance Committee shall not have the authority to confront any contractor regarding the performance of their duties. The Committee will inform the Management Company of performance issues and the Management Company shall then work with the contractor, with the involvement of the committee, to resolve the issue.

4.6 Details of this Charter as presented do not replace or change what is stated in the documents for Wild Wing Plantation Property Owners' Association, Inc.

Be it resolved, Charter approved by:

EXHIBIT I

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

VIRTUAL DEPOSITION OF: **JANE ATKINSON**

DATE: Wednesday, August 5th, 2020

TIME: 10:09 a.m. through 11:25 a.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

In turn, it is extracted from the calculation as that auditor prepared it, which reduces the expense for the association.

Q. Understood. The language in the declaration that we just read uses the phrase "actual amount of actual operating expenditures incurred." 10:33AM

A. Right.

Q. In your world of association financial management, would those words include bad debt or would they exclude bad debt? 10:33AM

A. I have never seen it included.

Q. You have never --

A. The expenditures, to me, is what's going out the door as payment of expense.

Q. And did you say that you've never seen it included? 10:34AM

A. Unh-unh.

Q. In all of the associations that are more than you can count, you've never seen it included?

A. No. 10:34AM

Q. There's an Exhibit Number 2.

A. Right.

Q. And it is what I call the "Developer Contribution Calculations."

A. That's what it is, yes. 10:34AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

architectural review board fees and those type of things, lot-mowing fees, recovery of prior year bad debt --

A. Uh-huh.

Q. -- which are pretty predictable, do you know why those are not included in the budget income? 10:48AM

A. They aren't a guaranteed source of income.

Q. Okay. So this is dealing with -- with more of a known --

A. Yes. 10:49AM

Q. -- "bird in hand"?

A. The assessments weren't -- are assessed to members to cover the expenses of the association.

Q. Okay. And since you said that, I note that the bottom line is zero. 10:49AM

A. Yes.

Q. Is that consistent with your experience in all of your associations over all of your years of management?

A. Yes. It's a zero-based budget. There's no profit. 10:49AM

Q. Understood.

A. Yes.

Q. There's a -- the second income item is called "Developer Contribution." Do you know what 10:49AM

that is?

A. That is the contribution that would need to be made in order to meet this budget.

Q. Do you know how that's calculated?

A. I can't tell you how that 38,484 was calculated. 10:50AM

Q. Can you tell me where in the declaration that's our Exhibit Number 1 -- or can you tell me whether in our declaration that's Exhibit Number 1, is it addressed that the developer is to agree to a pre-year budget contribution? 10:50AM

A. No. That's a preference of the developer board or the declarant board. I have some that don't include it.

Q. Understood. 10:51AM

A. Their budget is based on the number of units on the ground at the time.

Q. And in this association, though, is it your recollection that the developer did, in fact, make these requested contributions? 10:51AM

A. These were made. It was consistent with this developer.

Q. Okay. And is the idea that it's so that the dues don't have to go up for the lot owners?

A. The number of owners that are on the ground 10:51AM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

to do the projects that are needed.

Q. And do you know whether the reserve funds at Wild Wing are adequately funded?

A. I haven't reviewed the study to see if there was a requirement to accelerate the funding or not. 11:08AM

Q. Can you look at this document and tell whether the reserves are adequately funded?

A. Mm-hmm.

Q. "This document" being our Exhibit Number 9.

A. If I compared this to the level that was required in the study, I probably could give you that answer. 11:08AM

Q. Okay. And can you describe to me the study that you're talking about?

A. Yes. It's an engineering study based on the components that are included in Wild Wing's Plantation. They go out and they do an analysis and prepare a study. We then take that data and put it on the sheet so that they can see what's happening in the year, during the year to know what expenses were done and what funding was done for the year. 11:08AM 11:09AM

So included in that study are all of these components and the likes and the replacement value and when the projected expenses are going to come 11:09AM

EXHIBIT J

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT

COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

COPY

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: **C. BARRY DYKES**

DATE: Wednesday, December 5, 2018

TIME: 9:45 a.m. through 1:32 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. No.
Q. Officer?
A. No.
Q. Did you pay dues?
A. Yes. 09:53AM
Q. Were you subject to special assessments?
A. Yes.
Q. When did you buy into the Wild Wing project?
A. 2013.
Q. And have you been active in that property 09:53AM
owners' association?
A. Yes, I have.
Q. When did you become active in that POA?
A. 2014.
Q. And what did that consist of? 09:54AM
A. At the annual meeting in 2014, I was
appointed to the finance committee.
Q. And do you know when the annual meeting is
held?
A. Sometime in April. 09:54AM
Q. Did you miss the meeting and get appointed
in your absence, or did you volunteer?
A. No. I was present.
Q. Did you volunteer to serve?
A. Mrs. Eisenhardt volunteered me. 09

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Okay.

Q. You've been on the finance committee for nearly all that time. You got on shortly after you bought in, correct?

A. Correct; about a year. Uh-huh. 10:14AM

Q. Okay. Are you aware that any creditor of the POA, anybody that the POA owed a bill to for anything, didn't get paid?

A. As far as I know, they've gotten paid. Some may be late, but everyone's gotten paid, to my knowledge. 10:14AM

Q. Are you aware of any lawsuit against the POA by any creditor to collect a bill?

A. I am not aware of any.

Q. As a member of the finance committee, have you investigated to see whether, in the history of Wild Wing, any creditors have ever gone unpaid? 10:14AM

A. I haven't.

Q. Have you ever heard that or do you have any evidence to indicate that there's ever been an unpaid creditor of the Wild Wing POA? 10:14AM

A. I'm not aware.

Q. And you're also not aware that there's ever been a lawsuit by any creditor to collect a bill that was owed by the POA? 10:14AM

ELECTRONICALLY FILED - 2021 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. I'm not aware of any.

Q. Since you've been a member at Wild Wing, has there ever been a special assessment?

A. No.

Q. Other than the regular annual dues as established in the annual budgets? 10:15AM

A. No.

Q. As a member of the finance committee, have you investigated to see whether, in the life of Wild Wing, since its inception, there's ever been a special assessment to any member other than the ordinary annual dues per the annual budgets? 10:15AM

A. No. I haven't investigated that.

Q. Do you have any reason to believe there has ever been a special assessment? 10:15AM

A. Not to my knowledge.

(EXHIBIT 4, 2015 Budget, was marked for identification.)

BY MR. MILLER:

Q. All right. I'm on Exhibit 4. And this is a sample budget that I pulled, and it is for the year 2015, and it consists of three documents. 10:16AM

Okay. Are you familiar with that?

A. Looks familiar.

Q. Okay. Is there -- I don't have a budget, an 10

Q. How would you characterize what this lawsuit's all about? That's a real broad question to throw out there. We're going to look back at your lawsuit and we'll go through that.

But how did it come up to start with? How did this issue ever come up to begin with, that the declarant may not be putting in enough money? 10:31AM

A. The time when the issue was raised was when we -- it began when we met with the auditor to review the draft audit report for -- it was probably 2014. And in that, the auditor did a calculation of the declarant's obligation. 10:31AM

And in their calculations, they removed bad debt as an expense to the association, which seemed to be inappropriate. That began to raise the question of, what's going on here? 10:31AM

Q. When was that meeting?

A. That would have been, I believe, early, maybe around April, in 2015, something like that.

Q. Are you aware that that had ever been raised by anyone before? 10:32AM

A. No. To my knowledge, no one had ever met with the auditor prior to that meeting.

Q. Who was in that meeting other than yourself and the auditor? 10.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Okay.

Q. Is it now your belief that you've got them grouped into two sub-groups?

A. It looks like there's a second developer and the third developer. 11:22AM

Q. Okay.

A. That's the way the first -- I guess it's the -- it's at least the second and third. Maybe the first is in there. I can't -- I can't tell.

Q. Let's do it this way. 11:22AM

At Paragraph 51, it groups SLF IV/SBI Wild Wing LLC, Stratford Land Manager, SB Investments, and Wild Wing Residential Development, correct? Those are the four entities that are picked out in that series of allegations of Paragraphs 51, 52, 11:22AM and 53; is that correct?

A. Okay. That's to be true, yes.

Q. Okay. As to those four entities, what evidence do you have that those entities, or any of them, were grossly undercapitalized? 11:23AM

A. I don't recall anything specific.

Q. Do you have any evidence to show that any of those entities were grossly undercapitalized?

A. I don't recall anything, no.

Q. What evidence do you have that any of those 11:23AM

entities failed to observe corporate formalities?

A. Because I can't find documents that would show that they did.

Q. Where did you look?

A. Looked in the minutes and so forth that we had of meetings, board meetings, and those kind of things. 11:23AM

Q. Minutes of what entity? Are you talking about the POA minutes?

A. Correct. 11:23AM

Q. So you looked in the POA minutes to see whether these other entities observed corporate formalities, and you didn't find any there, so you sued them? Is that what you're saying?

A. I don't understand your question. 11:23AM

Q. I hope not.

A. I don't understand your question. What's your question?

Q. I'm asking you, what evidence do you have that any of these four entities that are identified in Paragraphs 51, 52, and 53 failed to observe corporate formalities? 11:24AM

A. I don't have any specific evidence. I believe it to be true, but I don't have any evidence to support that. 11:

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

obligation is calculated. So it is about the specifics related to that calculation as well.

Q. Okay.

A. So I believe that those --

Q. Now have we covered -- 11:42AM

A. -- I believe those four items, I think they cover it.

Q. Got it.

Now, when you say "bad debt," what are you talking about? What is the bad debt? 11:43AM

A. Bad debt is a -- some of the owners have an obligation to pay the association. That is recorded as income when they have the obligations. And then a reserve is established against that to account for some of those people we're never going 11:43AM to collect from. Some of the people didn't pay us or we're never going to collect from, which eventually will either be written off or later collected.

Q. Is your answer that you're talking about lot 11:43AM owners not paying their dues? That's the bad debt?

A. The bad debt would be lot owners that do not pay their dues. That is correct.

Q. That's what the bad -- so when we talk about bad debt, what we're talking about is members of 11:

ELECTRONICALLY FILED - 2021 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)	IN THE COURT OF COMMON PLEAS
)	
COUNTY OF HORRY)	CASE NO.: 2017-CP-26-04187
C. Barry Dykes and Barbara)	
Eisenhardt, Individually and)	
Derivatively on Behalf of)	
the Wild Wing Plantation)	
Property Owners')	
Association, Inc.,)	
)	
Plaintiffs,)	
)	
v.)	
)	Deposition of
Wild Wing Company, LLC;)	
Sunstar, LLC; Ralph R. Teal,)	C. BARRY DYKES
Jr.; SLF IV/SBI Wild Wing,)	
LLC; SLF IV/SBI JV, LLC; SLF)	**********
IV/SBI Properties MM, LLC;)	June 25, 2020
SLF IV/SBI Development)	9:00 a.m.-11:53 a.m.
Holdings, LLC; Wild Wing)	
Residential Development,)	
LLC; Stratford Land Manager,)	
L.P. d/b/a Stratford Land;)	
Stratford Land Fund IV,)	
L.P.; SB Investments LLC;)	
Realstar Management, LLC;)	
Graeme T. Black; H. Gilford)	
Edwards; Founders Wild Wing,)	
LLC; Founders Group)	
International, LLC; Dan Liu;)	
Xian "Nick" Dou; Rick)	
Schultz, Rick Taylor and)	
Thomas Plankers,)	
)	
Defendants,)	
)	
Wild Wing Plantation Owners')	
Association, Inc.,)	
)	
Nominal Defendant.)	
)	

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. That's how they present it and it seems like that's how they operated, yes.
Q. Okay. Any other evidence other than that right there?
A. Not that I recall off the top of my head.
Q. Okay. You kind of put them into groups under that cause of action in the complaint. And your first group included Wild Wing Company and Sunstar. Are you familiar with those two companies?
A. In general.
Q. Okay. And just going to lay out some questions about these companies for you. Do you have any evidence that either of those two companies were undercapitalized?
A. I believe they said they were at one point.
Q. When do you believe they said that they were?
A. I think that's why they -- didn't they end up selling or bringing in new investors.
Q. So other than new investors coming in, is there any evidence that they were undercapitalized?
A. Off the top of my head, I'm not -- I can't point you to a document that I -- I --
Q. Okay. Any evidence that they failed to observe corporate formalities?

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Again, I can't point to a document.
Q. Okay. Do you have any evidence that either one of them did not pay dividends?
A. I don't know whether they paid dividends or not.
Q. Okay. Any evidence as to whether either of these two companies was insolvent?
A. I don't know. I -- to my knowledge -- well, you're asking -- so is the question did they ever become insolvent or what's your question?
Q. Were they insolvent -- were they insolvent at the time that they were functioning?
A. At the time that they were functioning as a declarant?
Q. For Wild Wing Company at the time that they were functioning as the declarant, were they insolvent?
A. Not to my knowledge.
Q. What about at the time of formation?
A. At the time that they formed?
Q. Correct.
A. I don't know. They'd know that. I don't know that.
Q. And what about Sunstar, at the time that they were formed do you have any evidence they were insolvent?

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

from the alleged intertwining of these companies?
A. Again, between those two?
Q. Between those two.
A. I can't -- I can't point you to a document.
Q. Okay. Do you have any evidence that injustice would result if they're not viewed as a single business?
A. Yes. To -- to the membership, in terms of if there is a judgment in our favor, then -- then all of them need to be considered one to collect the judgment.
Q. So your evidence there is you don't believe that if say you got a judgment against Wild Wing Company that they would be able to pay it so you have to include Sunstar to be able to find the money basically?
A. Well, because it's the belief that they were partners, they were involved together, there were money transfers that went on, and several of the principals of those who testified basically said they didn't have any assets anymore, they intentionally depleted all the assets out of those companies.
Q. Okay. So the injustice that would result is if there was a judgment, then you wouldn't be able

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

to collect from those companies. Am I understanding that correctly?

A. Correct. Because -- because they've already taken the money out, they've gotten the benefit and they've distributed it out in different ways, and we need to be able to get to the assets that are there if we get a judgment.

Q. And your evidence for that you said was based off of testimony?

A. Off of their depositions that they gave is what I would say. Basically they said that that's what they did.

Q. And that's for both Wild Wing Company and Sunstar or one or the other?

A. Frankly, there -- there are so many of them and they're so complex in a corporate way I can't remember who the heck testified to what.

Q. Okay. All right. Without going through all of those questions again, I'm just going to say same question here for SLF-IV/SBI JV, do you have any evidence of any of those questions I just asked for that company?

A. Other than from their depositions.

Q. So just the deposition testimony is the evidence?

A. Their depositions. There were some -- there are

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

votes in favor, would you dispute that?
A. That was what the document says.
Q. If I represented to you that 32 members of the association that were not the declarant voted in favor of this amendment, would you dispute that?
A. I would -- I would wonder about that because my rough calculation says that the declarant has roughly 800 votes.
Q. So if the declarant has roughly 800 votes but there are only 771 for, I'm not following that math.
A. That's why I believe that almost all the votes were declarant votes.
Q. So let's say for sake of argument there were homeowners that voted in favor of this amendment.
A. Okay.
Q. Would you seek to speak with these homeowners about the fact that you're looking to overturn the vote that they voted for?
A. No, I wouldn't do that.
Q. Why not?
A. Well, because -- because, as I said before, the vote was perfunctory. It really had no impact because the declarant had the right to essentially outvote everybody and pass the

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

SUPERIOR RESERVE

ENGINEERING & CONSULTING

888-688-4560
www.superiorreserve.com

Full Reserve Study

Wild Wing Plantation Property Owners' Association, Inc.



Conway, South Carolina

October 22, 2015

Reference Number: 150187

November 5, 2015

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

SUPERIOR RESERVE
ENGINEERING & CONSULTING

Recommended Reserve Funding Plan

Wild Wing Plantation Property Owners' Association, Inc.

Year	Inflated expenditures (2.1% annual)	Recommended reserve contributions	Ending reserve balance	Average $ per home per month (377 units)	$ increase per month from previous year	% increase from previous year
2015*	($5,000)	$78,000	$131,568	$17.24	-	-
2016*	$0	$78,000	$209,909	$17.24	$0.00	0.0%
2017	($83,395)	$79,600	$208,610	$17.60	$0.35	2.1%
2018	($10,345)	$81,300	$282,493	$17.97	$0.38	2.1%
2019	($20,104)	$83,000	$349,157	$18.35	$0.38	2.1%
2020	($36,713)	$84,700	$401,621	$18.72	$0.38	2.0%
2021	$0	$86,500	$493,459	$19.12	$0.40	2.1%
2022	($18,505)	$88,300	$569,594	$19.52	$0.40	2.1%
2023	($5,456)	$90,200	$661,682	$19.94	$0.42	2.2%
2024	($330,959)	$92,100	$429,330	$20.36	$0.42	2.1%
2025	($29,655)	$94,000	$499,214	$20.78	$0.42	2.1%
2026	($221,457)	$96,000	$378,995	$21.22	$0.44	2.1%
2027	($102,659)	$98,000	$378,855	$21.66	$0.44	2.1%
2028	($6,053)	$100,100	$478,013	$22.13	$0.46	2.1%
2029	($46,151)	$102,200	$540,134	$22.59	$0.46	2.1%
2030	($52,160)	$104,300	$599,069	$23.05	$0.46	2.1%
2031	($278,198)	$106,500	$433,529	$23.54	$0.49	2.1%
2032	$0	$108,700	$548,084	$24.03	$0.49	2.1%
2033	($6,716)	$111,000	$659,571	$24.54	$0.51	2.1%
2034	($18,552)	$113,300	$762,802	$25.04	$0.51	2.1%
2035	($47,869)	$115,700	$840,194	$25.57	$0.53	2.1%
2036	($807,627)	$118,100	$156,611	$26.11	$0.53	2.1%
**2037	($126,374)	$120,600	$152,682	$26.66	$0.55	2.1%
2038	($7,451)	$123,100	$270,857	$27.21	$0.55	2.1%
2039	($30,464)	$125,700	$369,915	$27.79	$0.57	2.1%
2040	($55,634)	$128,300	$447,456	$28.36	$0.57	2.1%
2041	$0	$131,000	$584,611	$28.96	$0.60	2.1%
2042	($8,939)	$133,800	$717,237	$29.58	$0.62	2.1%
2043	($206,002)	$136,600	$656,025	$30.19	$0.62	2.1%
2044	($22,838)	$139,500	$781,259	$30.84	$0.64	2.1%
2045	($203,497)	$142,400	$729,172	$31.48	$0.64	2.1%

* reserve contributions are budgeted

**2037 is the THRESHOLD FUNDING YEAR. To reduce reserve contributions, identify items to defer beyond this year.

November 5, 2015

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT

COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

COPY

DEPOSITION OF: **BARBARA EISENHARDT**

DATE: Wednesday, December 5, 2018

TIME: 2:10 p.m. through 2:34 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

active in that horizontal property regime, or had they finished their business and moved on?

A. No developers.

Q. So just the owners running their own association?

A. Yes.

Q. Okay. When did you buy into Wild Wing?

A. 2007, we bought our first lot and, in 2008, we bought a second lot.

Q. Do you still own both?

A. No.

Q. Which one did you sell?

A. The one that we bought in 2008.

Q. Do you live in there? Do you presently live in Wild Wing?

A. Yeah. But not in the -- yes, in the first lot. 2007 is where we built our home.

Q. Okay.

A. That's the lot that we bought then.

Q. And do you live there now?

A. Yes.

Q. And you bought the lot in '08 and have since resold it?

A. Correct.

Q. How did you do on that?

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)	IN THE COURT OF COMMON PLEAS
)	
COUNTY OF HORRY)	CASE NO.: 2017-CP-26-04187
C. Barry Dykes and Barbara Eisenhardt, Individually and Derivatively on Behalf of the Wild Wing Plantation Property Owners' Association, Inc.,)	
Plaintiffs,)	
v.)	
Wild Wing Company, LLC; Sunstar, LLC; Ralph R. Teal, Jr.; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; Stratford Land Manager, L.P. d/b/a Stratford Land; Stratford Land Fund IV, L.P.; SB Investments LLC; Realstar Management, LLC; Graeme T. Black; H. Gilford Edwards; Founders Wild Wing, LLC; Founders Group International, LLC; Dan Liu; Xian "Nick" Dou; Rick Schultz, Rick Taylor and Thomas Plankers,)	Deposition of BARBARA M. EISENHARDT ********** June 25, 2020 1:02 p.m. - 1:57 p.m.
Defendants,)	
Wild Wing Plantation Owners' Association, Inc.,)	
Nominal Defendant.)	

amendment, after you had taken all this time to find out everything you can about it, you're not sure if you would have attended that meeting?

A. I don't know that it was the kind of a meeting that we were supposed to attend.

Q. Well, on the front notice, I believe it is inviting you to that meeting.

A. I'm just looking at the exhibit.

Q. Right. That's the notice I'm talking about.

A. Yes, then I would say that I was at the meeting.

Q. Okay. And on the agenda it says that there -- this is on the second page -- that there was supposed to be a discussion of and voting on the amendments.

A. Right.

Q. So we've already talked about the discussion. Was there a vote for the amendment?

A. I would say yes.

Q. Okay. How did you cast your vote?

A. Based on my recollection of the discussion about why it was in our best interest to do that, I would say that I probably voted to say then go ahead and extend it out, as did other people that heard the discussion about why it was in our best interest.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wild Wing POA
Finance Committee Minutes
May 12, 2015

Call to Order - The meeting was called to order by Bill King, Chairman, at 7:06 pm.

Attendance - Committee members present were Barb Eisenhardt, Barry Dykes and Bill King. . Kathy Barbato was absent. No non-committee members of the POA were present.

Approval of Minutes: - The minutes of the April 14, 2015 meeting were approved as corrected.

March Financial Statements - The committee reviewed the Balance Sheet, Income Statement, and Check Disbursement reports for March 2015 along with Paul Skirchak's highlights. Specific items of discussion included the following:

1) **Why is bush-hogging still showing on the Balance Sheet as a liability?** - Our understanding is that the POA is not involved anymore in arranging for this service and merely check to see if it has been completed as required. If not, letters of non-compliance and appropriate fines are imposed. Therefore, unless deposits from last year are still in our accounts (or have not yet been paid), there should be no liability for this on the Balance Sheet.
2) **Bad Debt will be discussed under that agenda item.**
3) **Miscellaneous Revenue** - We would like more detail about what is included in line 4161 - Miscellaneous Revenue.
4) **A concern was again raised that we do not know actual collections from the reports, only the amounts billed and due.** - Jane Atkinson, Waccamaw's CFO will provide a supplemental report in the future including cash collections.

Review of Finance Committee report to the Board - Bill reviewed the report he provided to the Board at its March meeting which was previously distributed to the committee members and is attached to the minutes. Some of the highlights are:

1) Answers to the budget process and other questions are as follows:
    - We do obtain multiple bids for contracts and purchases
    - The developer contribution is detailed in the CC&Rs
    - Lots owned by Citizen's (Benchmark) do pay assessments
    - The Board will not support as requirement to build within 5 years
    - The Board will not support adding an escrow requirement
    - Yes, we will be more aggressive in collecting delinquent accounts and Bill King and Barry Dykes were authorized to receive the detailed delinquency report
    - A review of the developer Accounts Receivable will be performed
2) The Board authorized the Finance Committee to obtain bids to perform a formal reserve study.
3) Barb Eisenhardt has been authorized to review the actual bills/invoices and payments in detail with Waccamaw Management.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Old Business

1) **Status of Bill review with Waccamaw -** Barb reported that this has not been done yet but will be scheduled sometime in the next several months.
2) **Bad Debt Forecasting**
    - The committee discussed that we should wait to try to forecast bad debt for 2016 until at least July when we have more experience with the changes that were recently implemented including:
        - Monthly dues billing
        - A more structured collections process including 30, 60 90 day notices and a lien placed after 115 days.
        - A payment program for delinquent members.
    - We agreed that Bill will request that Waccamaw provide to us the formula they are currently using to determine the "Allowance for Doubtful Accounts"
    - Barry provided a summary report on the delinquent accounts. The highlights discussed include:
        - Total Receivables total $175K with $149K being more than 120 days delinquent.
        - 27 of the 62 delinquent accounts are more that $1K and account for 96% of the outstanding receivables.
        - Of those 27, 14 have liens, 4 are listed as uncollectable, 3 are with the attorney, and 2 each are in bankruptcy, foreclosure, or a payment plan.
        - 7 accounts are from SC residents and account for 30% of our receivables, 6 from NY residents and account for 23% of our receivables. Other states have 2 or less accounts each.
    - We discussed some other actions that could be pursued including:
        - Reporting delinquent homeowners to the credit bureau's - we would like Waccamaw to advise on how best to do this.
        - Obtaining judgment's in SC and pursue the debtor's other assets - Paul had advised that Waccamaw is investigating of this
        - Obtaining judgment's in other states and pursue the debtor's other assets - Barry agreed to do some investigation of this
    -
3) **New Business**
    - **Auditor's Meeting** - We met with Waccamaw management (Paul Skirchak and Jane Atkinson) and the auditor, Jim Corbett, on April 28th to review his draft of the 2014 Annual Audit. Specific items reviewed **include the following:**
        - Prepaid Bush-hogging on the balance sheet - Jane indicated that needed to be removed
        - Enhancements paid for by the developer - a list was provided by the developer but actual receipts will be required for the auditor to include those amounts as a developer contribution

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

- Calculation of the Developer Assessment and Account Receivable- there was much discussion about how this should be calculated. The developer claims that the prior owner went bankrupt and therefore, any amount owed should have been written off as bad debt at that time. They have not so far provided any documentation to support that claim. Also, the auditor's formula for determining the developer's contribution, excludes bad debt expense from the total expenses of the POA. Barry strongly questioned that approach and indicated there was no support for that approach that he was aware of in the community documents. The auditor agreed to review that formula.
- Barry indicated that subsequent to the meeting he did some research and the public news reports do not indicate bankruptcy of the prior developer. Also, through an exchange of emails, it does not look like the auditor intends to include bad debt in the expense line when calculation the developer's contribution. He did not provide any support for his "interpretation".

- **Reserve Study quotes** - The discussion of reserve study quotes was deferred until our next meeting.

Other Business -

1) **Front Fountains -** at the joint meeting with the Grounds Committee one item raised was the pump replacement for the lower waterfalls at the front entrance. It was deferred for review. Barry indicated he looked at the entrance and recommends we do NOT replace those pumps as you cannot even see that waterfall behind the shrubbery. The committee agreed. Also, the committee decided to review the cost of running all the existing pumps (particularly the one's that "shoot up") and potential alternatives.
2) The was no other business discussed.

Adjournment - The meeting was adjourned at 9:15 pm.

Respectfully Submitted,

C. Barry Dykes

C. Barry Dykes, Secretary

On Thursday, April 30, 2015 1:24 PM, C Barry Dykes <cbdmdykes@gmail.com> wrote:

Jim:

Also, attached is the Florida definition for developer contributions in lieu of assessments. I realize we're not in Florida, but the terminology is similar to our CC&R. Since Bad Debt expense/allowance is not EXCLUDED from the definition of "actual operating expenses" , a reasonable person would conclude that, since it's a GAAP expense, that it has to be included in the calculation of the developer's alternative contribution amount.

Regards,
Barry

From: C Barry Dykes [mailto:cbdmdykes@gmail.com]
Sent: Thursday, April 30, 2015 11:48 AM
To: 'Jim Corbett'
Subject: RE: Bad Debt Treatment by GAAP

Jim:

I couldn't disagree more. Your explanation is precisely the reason the developer has 2 options - he can pay the assessments on only the lots he owns OR he can make up the operating deficit of the Association (which would in include the cost of bad debts). The non-developer lot owners also do not have an obligation to pay the "unpaid" assessments any more than the developer - how can you justify making the other lot owners pay and not the developer?

Barry

From: Jim Corbett [mailto:corbett_cpa@yahoo.com]
Sent: Thursday, April 30, 2015 11:39 AM
To: C Barry Dykes
Subject: Re: Bad Debt Treatment by GAAP

Barry
Good meeting you as well. I enjoyed it
The financials are GAAP- no question.
Bad debt expense and the allowance is recognized in the financials.
Bad debt is an operating expense.

The developer calculation as you know is a separate issue.
In the master deed it states that the declarant is only responsible for assessments on
lots he owns. Once they convey to the owner he is not responsible at all to pay their assessments.
That is a personal obligation of the owner their assigns and heirs, etc...

The amount of the bad debt expense on the income statement represents "unpaid assessments"
To include the amount in the calculation is effectively making the declarant pay those assessments the
owners did not pay and he is only required to pay assessments on lots he owns.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

I have spoken to several people and they agree to exclude it is appropriate. You cant make him pay assessments
on lots he doesn't own.

Thanks Jim

On Thursday, April 30, 2015 11:19 AM, C Barry Dykes <cbdmdykes@gmail.com> wrote:

Jim:

Thank you for meeting with us the other night to review the draft Audit report for the POA. I did some research on the treatment of bad debt following our meeting. I could not locate any specific reference in the CC&R documents or the By-laws specifically about bad debt (either that it should be included or excluded). Those documents did reference that the reserves are to be considered operating expenditures. The terms that are used in the documents are "actual operating expenses incurred by the Association"(Covenants, VI.2.a.), "All books and records shall be kept in accordance with generally accepted accounting principles"(Bylaws III.C.18.I.), and "accrual accounting, as defined by generally accepted accounting principles, shall be employed with regards to the annual audit, while the regular monthly accounting shall be on a cash basis"(Bylaws III.C.20.a.)

So the question seems to be whether GAAP considers bad debt expenses/allowances as an operating expense. Everything I see clearly treats bad debt expenses/allowances as an operating expense of operating the organization and therefore should be included in determining the Declarant's financial obligation to the POA. Attached are some references. Please let us know if you find anything different.

Thank you.

Regards,
Barry Dykes

Finance Committee for Wild Wing Plantation Property Owners Association

No virus found in this message.
Checked by AVG - www.avg.com
Version: 2015.0.5941 / Virus Database: 4339/9656 - Release Date: 04/29/15

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt,
Individually and derivatively
on behalf of the Wild Wing Plantation
Property Owners' Association, Inc.,

Plaintiff(s),

vs. CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC,
Ralph R. Teal, Jr.,
SLF IV/SBI Wild Wing, LLC,
Wild Wing Residential Development LLC,
Stratford Land Manager,
SB Investments LLC,
Graeme T. Black, Gilford Edwards,
Founders Wild Wing, LLC,
Founders Group International, LLC,
Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation
Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: H. GILFORD EDWARDS

DATE: Thursday, December 6, 2018

TIME: 2:03 p.m. through 3:05 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND,
EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

about REAL Star not being a member of any of these JVs or any of these LLCs.

BY MR. LYLES:

Q. Yes, sir.

A. Only thing -- only other thing that I would add, relative to our decision about that amendment, is that all of the homeowners, lot owners, property owners within Wild Wing benefited by the decision that we made, because it made the entire community marketable versus if that decision might not have been made, it -- that that community could have gone the other way. As Graeme said, it was some unprecedented times in the real estate industry.

Q. Is it your testimony that it's possible that SLF IV/SBI Wild Wing LLC and Wild Wing Residential could have gone bankrupt?

A. Anything's possible.

Q. Well, I'm just -- I'm trying to understand what the consequences would have been to not -- to the owners, to the members of the POA, to not making the change. And then I'm trying to understand how likely those consequences were to have occurred.

A. I can't answer that.

Q. There, I discussed with Mr. Black his

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. What is required to amend that document?
A. A two-thirds vote of the membership of the association, provided that so long as declarant is the owner of any lot affected by the declaration, the declarant's consent must be obtained.
Q. And does it say that the POA board can amend that document?
A. It says the declarant.
Q. Right. I'm asking -- you were asked questions about the amendment relative to your position on the POA board by Mr. Lyles. Do you remember that?
A. Right.
Q. Okay. Well, did the board amend that document, or did the owners amend that document?
A. The declarant amended the document.
Q. And did the owners also vote?
A. There was a vote of the membership.
Q. The lot owners, correct?
A. Correct. There was a vote, and there was a unanimous vote.
Q. Do you, as a member of the POA board, get a vote?
A. The Class B members get a vote.
Q. I understand that. That's the declarant.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt,
Individually and derivatively
on behalf of the Wild Wing Plantation
Property Owners' Association, Inc.,

Plaintiff(s),

vs. CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC,
Ralph R. Teal, Jr.,
SLF IV/SBI Wild Wing, LLC,
Wild Wing Residential Development LLC,
Stratford Land Manager,
SB Investments LLC,
Graeme T. Black, Gilford Edwards,
Founders Wild Wing, LLC,
Founders Group International, LLC,
Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation
Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: GRAEME T. BLACK

DATE: Thursday, December 6, 2018

TIME: 9:45 a.m. through 1:32 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND,
EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

As it related to Wild Wing, and as I clearly explained at the special meeting, it is important that we do everything in our power to make this asset saleable, marketable to a -- in the case of Wild Wing, it would have been to a typical regional or national homebuilder/developer.

What Wild Wing lacked at that point in time and its primary problem were rooftops.

Q. What does that mean?

A. As Ms. Eisenhardt stated -- rooftops -- stated yesterday, there were very few homes.

Q. Okay. So --

A. There were a lot of --

Q. -- rooftop is a home?

A. Yes.

Q. Okay. I understand.

A. -- there were a lot of lot owners. There weren't many homes. The community suffered as a result of that. Our primary goal as the JV was to make that asset as marketable as possible, which included an investment of many millions of dollars on the JV's part into the Wild Wing assets.

Just as important in the investment of the money into that asset was to create the resetting of the time period stated in the documents, which

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

were soon going to run out on a typical developer. It was extremely important -- and we're very experienced in this. We know -- we know what would have been an issue for a typical national or regional developer to come in with that kind of an investment, quite a large investment, to purchase that asset, would have been the time frames in the documents. They were going to run out.

We had to reset it due to what the effect was of the market meltdown of 2008, which basically took off -- eviscerated off the calendar five, six, seven years, which was not contemplated when those original documents were created.

It's very important to reset the time periods so that a developer could come in and understand that it has control. Otherwise, there would be no chance to market that property.

Q. And when you say "market the property," you mean to market all of the undeveloped lots to a regional or national builder?

A. To market all of our land assets, which included raw land.

Q. And these were land assets that were owned by the JV?

A. And Wild Wing Residential Development at

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

regard.

Q. I don't know what that means.

A. Everything I explained that night at that special meeting that I predicted would happen, if we were successful in marketing -- in polishing up this asset, which involved many different efforts, many millions of dollars of investment, as well as making adjustment to documents, I predicted that that would make us facilitate our success in marketing and selling the asset. That occurred.

And today, that allowed Wild Wing to survive to see the upswing in the market that eventually came. Came later than we thought.

And today, I don't know what the numbers are, but now the rooftops, the homes, have materialized in Wild Wing, and I believe that they benefited. Every homeowner, every property owner in there, their property values have stabilized as a result of that.

And so we were successful in doing exactly what I -- what our goal was and what I stated that our goal was at that special meeting. It did take, I think, maybe a year or two, a little bit longer than we projected, but it all materialized.

Q. Would you agree with me that the effect of

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN THE COURT OF COMMON PLEAS
FOR THE STATE OF SOUTH CAROLINA
HORRY COUNTY

DEPOSITION OF THOMAS PLANKERS
NOVEMBER 20, 2019

C. BARRY DYKES and BARBARA EISENHARDT, Individually and Derivatively on Behalf of the WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.,

Plaintiffs,

vs. CASE NO. 2017-CP-26-4187

WILD WING COMPANY, LLC; SUNSTAR, LLC; RALPH R. TEAL, JR.; SLF IV/SBI WILD WING, LLC; SLF IV/SBI PROPERTIES MM, LLC; SLF IV/SBI DEVELOPMENT HOLDINGS, LLC; WILD WING RESIDENTIAL DEVELOPMENT, LLC; STRATFORD LAND MANAGER, L.P., d/b/a STRATFORD LAND; STRATFORD LAND FUND IV, L.P.; SB INVESTMENTS, LLC; REALSTAR MANAGEMENT, LLC; GRAEME T. BLACK; H. GILFORD EDWARDS; FOUNDERS WILD WING, LLC; FOUNDERS GROUP INTERNATIONAL, LLC; DAN LIU; AND XIAN "NICK" DOU; RICK SCHULTZ; RICK TAYLOR; AND THOMAS PLANKERS,

Defendants.

WILD WIND PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.,

Nominal Defendant.

TIME: 1:27 PM

LOCATION: THE BELLAMY LAW FIRM
MYRTLE BEACH, SOUTH CAROLINA

REPORTED BY: RONDA K. BLANTON, RPR
NCRA REGISTERED PROFESSIONAL REPORTER
CLARK & ASSOCIATES, INC.
P.O. BOX 12198
CHARLESTON, SC 29422
843-762-6294
office@clark-associates.com
WWW.CLARK-ASSOCIATES.COM

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

owners know?

A. We would let them know that there was going to be a change in the covenants.

Q. And you were told that by the -- by Waccamaw?

A. We were instructed by Waccamaw.

Q. How did it come about that there was going to be a change to the amendments? An amendment to the covenants?

A. How did it come about?

Q. Yes.

A. Again, we were instructed by Waccamaw Management that the change -- to change the amendment so we, as the Founders Group International, could attract buyers to come in and buy property in Wild Wing Plantation.

Q. I'm just going to break down your answer a little bit and follow up. Okay?

You were instructed by Waccamaw as to what again? Can you explain that?

A. First off, Waccamaw Management instructed us. Paul told us, first off, that we needed to change the covenants if we were going to sell property so we could attract more developers to come in and buy; and also that we

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

accomplishing?

A. The first -- the sequence of events was that we had a meeting with Waccamaw; and Paul instructed us, the board, that if we wished to attract developers to come in and get Wild Wing off the ground and get it moving, that he instructed us how to do it. But he said we needed to get legal counsel to tell us exactly how to do it the right way, and that's what we did.

Q. When you say "we," you're referring to you and Mr. Schultz and Mr. Taylor?

A. The board, yes.

Q. And so whose idea was it that there needed to be this selling of lots?

A. It was a meeting that I had with Dan and Nick, and they had purchased Wild Wing for quite a bit of money; and their idea was they wanted to develop it, and that's where it started. And then took that idea to Waccamaw and told them we wanted to start selling property. What's the best way to go about it?

Q. And what did they tell you?

A. They told us that the best way to do it was to get legal advice on to change the

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. I'm still struggling with how you see that it was a benefit to the Property Owners Association to have that amendment passed.

A. Well, every lot that was sold and every home that was built was purchased by somebody, which then they had to pay their dues. They had to pay their homeowners assessments. They had to pay the other fees that were charged by the homeowners association, and they became a community.

When you get rooftops built, then more people come in and build more because there's activity. And before that, there was no activity.

Q. How many homes were built out in 2015?

A. I can't answer that. I do not know. I know that there was lots sold to developers, and then they started building homes; but the exact amount, I do not know.

Q. So what's the advantage to the Property Owners Association financially if in 2016, the developer was going to have to start paying the per lot assessments?

A. Well, the developer who bought the property had to pay the assessments.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. So, Mr. Plankers, if there were 500 lots out at Wild Wing and when you went on the board, 300 of them were already owned by somebody, is it your understanding that when you first went on the board, that the other 200 that were still owned by Founders, that Founders was going to start having to pay the monthly assessments on those 200 lots?

A. We did not know that until we got with Waccamaw and Paul to ask him his advice on what was going on.

Q. So Founders Group didn't know or realize when they purchased the property from whoever owned it before that starting in the first of 2017, they were going to have to start paying on that almost 200 lots that were out there at the time?

A. They did not know that, no.

Q. Got you.

And so you and Mr. Schultz and Mr. Taylor had a conversation with Waccamaw; and Waccamaw informed you, "Hey, the folks at Founders are going to have to start paying $200 -- start having to pay monthly assessments on these remaining lots"; correct?

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Waccamaw informed us that.
Q. Waccamaw -- and Paul at Waccamaw informed --
A. The board.
Q. -- you and Mr. Taylor and Mr. Schultz that Founders Group was going to have to start paying per lot assessments on the lots that were not sold, which were almost 200 at the time; correct?
A. That is correct. Said that and also he -- if we wanted to make it reasonable for developers to come out there and build and make a community, this was the best way to do it.
Q. And so when you heard that information from Paul at Waccamaw, you let Dan and Nick know that; correct?
A. I let Nick know that, and he informed Dan.
Q. And so what did Nick say when you asked him? When you told him that?
A. I told him that Waccamaw had advised us that this was the way and that we got legal counsel, and it was a legal way to do it to start selling to developers.
Q. So you told Nick that Waccamaw had

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wright Management Inc.

NOTICE

November 9, 2011

WILD WING PLANTATION POA, INC.

Please be advised that this is your official notice, pursuant to Article II, Section 5 of the By-Laws of the Wild Wing Property Owners' Association, Inc., (hereinafter referred to as the "Association"), that a Special Meeting of the Members of the Association has been called for Monday November 21, 2011 at the Wild Wing Clubhouse in Conway, South Carolina. Registration will begin at 6:00 p.m. and the meeting will be called to order at 6:30 p.m.

The purpose of the meeting is to amend Article II, Section 16, Article IV, Section 3, and Article VI, Section 16 of the Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as previously amended (hereinafter referred to as the "Declaration"). An agenda of the meeting and a copy of the proposed amendment to the Declaration are attached hereto for your review.

In the event you are unable to attend the meeting, a proxy is enclosed which should be returned prior to the meeting in the enclosed envelope.

Please contact Wright Management if you have any questions. We look forward to seeing you at the meeting.

For the Board of Directors,
WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

Jackie W. Wright
President
Wright Management

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION PROPERTY OWNERS ASSOCIATION, INC.

SPECIAL MEETING

NOVEMBER 21, 2011

A G E N D A

I. REGISTRATION 6:00 PM

II. CALL TO ORDER AND WELCOME 6:30 PM

II. CONFIRMATION OF QUORUM

III. Discussion of and Voting on amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 28, 2006 and recorded September 27, 2001 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as previously amended.

IV. ADJOURNMENT

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

BALLOT

____ Approval of the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation

____ Disapproval of the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation

_____
Signature

_____
Printed Name

_____
Lot Number

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

PROXY

I, _____, the undersigned owner of Lot _____ at Wild wing Plantation do hereby constitute and appoint Ralph R. Teal,. Jr., President of the Wild Wing Plantation Property Owners' Association, Inc., to vote as my proxy at the Special Meeting of the Association , to be held on _____, 2011, for the transaction of any business which may legally come before the meeting, and for me and in my name, to act as fully as I could do if personally present; and I herewith revoke any other proxy heretofore given.

WITNESS my hand and seal this _____ day of _____, 2011

Signed: _____

Printed Name:_____

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA	)	AMENDMENT TO DECLARATION OF
	)	PROTECTIVE COVENANTS, RESTRICTIONS
	)	EASEMENTS, CHARGES, AND LIENS FOR
COUNTY OF HORRY	)	WILD WING PLANTATION

WHEREAS, Wild Wing Company, LLC (hereinafter referred to as "Wild Wing Company"), made and executed that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended (hereinafter referred to as the "Declaration");

WHEREAS, Wild Wing Company assigned all of its rights as the declarant and any other rights it has under the Declaration to SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, in that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497, at Page 1935, records of Horry County, South Carolina;

WHEREAS, SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company assigned all of its rights as the declarant and any other rights it has under the Declaration to Wild Wing Residential Development, LLC (hereinafter referred to as "Declarant"); in that certain Assignment of Rights dated November 9, 2011 and recorded November 9, 2011, in Deed Book 3550, at Page 3051, records of Horry County, South Carolina.

WHEREAS, a special meeting of Wild Wing Plantation Property Owners' Association, Inc. (Hereinafter referred to as the "Association"), was held pursuant to Article II, Section 5 of the Bylaws of Wild Wing Plantation Property Owners' Association, Inc., (hereinafter referred to as "Bylaws");

WHEREAS, at the special meeting, after notice and with a quorum present, a vote was held and passed pursuant to Article XII, Section 9 of the Declaration, by owners holding not less than two-thirds (2/3) of the total vote of the membership in the Association, to amend the Declaration as set forth herein.

NOW THEREFORE in accordance with the terms and provisions of the Declaration, the Declaration is hereby amended, as follows:

1. Article II, Section 16. Storage Receptacles, is hereby amended and restated as follows:

   All fuel tanks or similar storage receptacles larger than twenty (20) pounds shall be buried underground and shall be located no closer to the lot line than the setback requirements.

2. Article IV, Section 3. Voting Rights, Class B. Is hereby amended and restated as follows:

   Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the Class A votes plus one. The Class B Membership shall cease and become converted to Class A Membership upon the conveyance to Lot Owners of all Lots subject to this Declaration or December 31, 2022, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to the Association.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3. Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor , and Operation Maintenance of Common Areas Solely by the Association, subsection (a) is hereby amended and restated as follows:

(a) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such Lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2016, each Lot within Phase I of the Property shall be exempt, at Declarant's option, from the assessments herein provided for (Both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Delcarant to an Owner other than the Delcarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessment made by the Association against the Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2017, the Declarant shall be subject to assessments as provided for in this Declaration so that it will pay assessments on the same basis provided for in this Declaration for other Lot Owners. In the event that additional phases are subjected to the provisions of this Declaration, then it is declared that until the later of: (1) January 1, 2017; or (10) ten years after the date the amendment or supplemental declarations submitting such additional phase(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the Lots is conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot is such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less and amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lots Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

The provisions contained in this Amendment shall be retroactive and therefore shall be effective as of January 1, 2011.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

_____IN WITNESS WHEREOF, the undersigned have caused this Amendment to be made as of this _____ day of _____, 2011.

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

_____

By:_____
Ralph R. Teal, Jr., Its President

_____

The Declarant executed this Amendment for the purposes of acknowledging and agreeing to the terms and conditions hereof.

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager

By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

_____

By:_____
Ralph R. Teal, Jr., Co-Manager

_____

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Plantation Property Owners' Association, Inc. By Raph R. Teal, Jr., Its President, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2011
_____(L.S.)
Notary Public for South Carolina
My Commission Expires:_____

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Residential Development, LLC, a Delaware Limited Liability Company, by SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager, by SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member, by Ralph R. Teal, Jr., Co-Manager, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2011

_____(L.S.)
Notary Public for South Carolina
My Commission Expires:_____

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

4/22/13 Email

STATE OF SOUTH CAROLINA	)	AMENDMENT TO DECLARATION OF
	)	PROTECTIVE COVENANTS, RESTRICTIONS
	)	EASEMENTS, CHARGES, AND LIENS FOR
COUNTY OF HORRY	)	WILD WING PLANTATION

WHEREAS, Wild Wing Company, LLC (hereinafter referred to as "Wild Wing Company"), made and executed that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended (hereinafter referred to as the "Declaration");

WHEREAS, Wild Wing Company assigned all of its rights as the declarant and any other rights it has under the Declaration to SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, in that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497, at Page 1935, records of Horry County, South Carolina;

WHEREAS, SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company assigned all of its rights as the declarant and any other rights it has under the Declaration to Wild Wing Residential Development, LLC (hereinafter referred to as "Declarant"); in that certain Assignment of Rights dated November 9, 2011 and recorded November 9, 2011, in Deed Book 3550, at Page 3051, records of Horry County, South Carolina.

WHEREAS, a special meeting of Wild Wing Plantation Property Owners' Association, Inc. (Hereinafter referred to as the "Association"), was held pursuant to Article II, Section 5 of the Bylaws of Wild Wing Plantation Property Owners' Association, Inc., (hereinafter referred to as "Bylaws");

WHEREAS, at the special meeting, after notice and with a quorum present, a vote was held and passed pursuant to Article XII, Section 9 of the Declaration, by owners holding not less than two-thirds (2/3) of the total vote of the membership in the Association, to amend the Declaration as set forth herein.

NOW THEREFORE in accordance with the terms and provisions of the Declaration, the Declaration is hereby amended, as follows:

1. Article II, Section 16. Storage Receptacles, is hereby amended and restated as follows:

   All fuel tanks or similar storage receptacles larger than twenty (20) pounds shall be buried underground and shall be located no closer to the lot line than the setback requirements.

2. Article IV, Section 3. Voting Rights, Class B. Is hereby amended and restated as follows:

   Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the Class A votes plus one. The Class B Membership shall cease and become converted to Class A Membership upon the conveyance to Lot Owners of all Lots subject to this Declaration or December 31, 2022, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to the Association.

RETURN TO
BELLAMY, RUTENBERG, COPELAND
EPPS, GRAVELY & BOWERS, P.A.
POST OFFICE BOX 357
MYRTLE BEACH, SC 29578.
843-448-2400 APM

Instrument#: 201100019029, DEED BK: 3553 PG: 2358 DOCTYPE: 069 11/23/2011 at 01:11:00 PM, 1 OF 4 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3. Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor , and Operation Maintenance of Common Areas Solely by the Association, subsection (a) is hereby amended and restated as follows:

(a) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such Lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2016, each Lot within Phase I of the Property shall be exempt, at Declarant's option, from the assessments herein provided for (Both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Delcarant to an Owner other than the Delcarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessment made by the Association against the Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2017, the Declarant shall be subject to assessments as provided for in this Declaration so that it will pay assessments on the same basis provided for in this Declaration for other Lot Owners. In the event that additional phases are subjected to the provisions of this Declaration, then it is declared that until the later of: (1) January 1, 2017; or (10) ten years after the date the amendment or supplemental declarations submitting such additional phase(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the Lots is conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot is such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less and amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lots Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

The provisions contained in this Amendment shall be retroactive and therefore shall be effective as of January 1, 2011.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be made as of this 22 day of November 2011.

Patty Keyes
Ashley Reach Clarke

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

By: _____
Ralph R. Teal, Jr., Its President

The Declarant executed this Amendment for the purposes of acknowledging and agreeing to the terms and conditions hereof.

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager

By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

Patty Keyes
Ashley Reach Clarke

By: _____
Ralph R. Teal, Jr., Co-Manager

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT S

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Plantation Property Owners' Association, Inc. By Raph R. Teal, Jr., Its President, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

Patty Keyes

SWORN to before me this 22
day of November, 2011
Ashley Roach Clowser (L.S.)
Notary Public for South Carolina
My Commission Expires: 12/10/14

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Residential Development, LLC, a Delaware Limited Liability Company, by SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager, by SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member, by Ralph R. Teal, Jr., Co-Manager, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

Patty Keyes

SWORN to before me this 22
day of November, 2011
Ashley Roach Clowser (L.S.)
Notary Public for South Carolina
My Commission Expires: 12/10/14

Commonwealth
LAND TITLE INSURANCE COMPANY

Policy No SC4844-81-13-065-2013 81260-89644181

ADVANTAGE EXPRESS RESIDENTIAL OWNER'S POLICY ONE-TO-FOUR FAMILY

Issued by

Commonwealth Land Title Insurance Company

OWNER'S INFORMATION SHEET

Your Title Insurance Policy is a legal contract between you and COMMONWEALTH LAND TITLE INSURANCE COMPANY

It applies only to a one-to-four family residential lot or to a residential condominium unit
If your property is not either of these, contact us immediately

The Policy insures you against certain risks to your title to the property These risks are listed on page 1 of the Policy

The Policy is limited by

- The Provisions of Schedule A
- The Exceptions, if any, on Schedule B
- The Exclusions on page 2
- The Conditions on pages 2 and 3

You should keep the Policy even if you transfer the title to your property

If you want to make a claim, see Item 3 under Conditions on page 3

You do not owe any more premiums for the Policy

This sheet is not your insurance Policy It is only a brief outline of some of the important Policy features The policy provisions begin on page 1

The Policy explains in detail your rights and obligations and our rights and obligations Since the Policy - and not this sheet - is the legal document, YOU SHOULD READ THE POLICY VERY CAREFULLY

If you have any questions about your policy, contact the office that issued it or

Commonwealth Land Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023

COMMONWEALTH LAND TITLE INSURANCE COMPANY

SEAL

By

Attest

President

Secretary

Authorized Signatory
Jim Feldman

SC4844 13-065
New Dawn Title Agency
212 Main St
Conway, SC 29526
Tel (843) 248-7135
Fax (843) 248-0270

Form 81260
Reorder 1086-150

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

OWNER'S COVERAGE STATEMENT

This Policy insures your title to the property described in Schedule A - if that property is a one-to-four family residential lot or a residential condominium unit Your insurance, as described in this Coverage Statement, is effective on the Policy Date shown in Schedule A

The Policy is limited by

- The Provisions of Schedule A
- The Exceptions, if any, on Schedule B
- The Exclusions on page 2
- The Conditions on pages 2 and 3

We insure you against actual loss resulting from

- any title risks covered by this Policy - up to the Policy Amount, and
- any costs, attorneys' fees, and expenses we have to pay under this Policy

TABLE OF CONTENTS

	Page
OWNER'S COVERAGE STATEMENT	1
COVERED TITLE RISKS	1
GRADUATED INCREASES TO POLICY AMOUNT	2
COMPANY'S DUTY TO DEFEND AGAINST COURT CASES	2
SCHEDULE A	(Insert)
Policy Number, Amount and Date	
1 Name of Insured	
2 Identification of the Insured Property	
3 Address of the Property	
SCHEDULE B - EXCEPTIONS	(Insert)
EXCLUSIONS	2
CONDITIONS	
1 Definitions	2
2 Continuation of Coverage	2
3 How to Make a Claim	3
4 Our Choices When You Notify Us of a Claim	3
5 Handling a Claim or Court Case	3
6 Limitation of the Company's Liability	3
7 Transfer of Your Rights	3
8 Arbitration	3
9 Our Liability is Limited to This Policy	3

COVERED TITLE RISKS

This Policy covers the following title risks, if they affect your title on the Policy Date

1 Someone else owns an interest in your title, except
   a the holder of a mortgage that you signed or assumed,
   b the holder of an easement appearing of record for ingress and egress or pipeline, or for utilities, including water, sewer, drainage, gas, power, telephone or cable services,
   c the holder of an estate or lease of record in oil, gas or minerals,
   d any portion of the property lying in a public street, alley or right of way, or
   e any portion of the property within the normal bounds of a waterway, lake, pond or wetland

2 A document upon which your title is based is invalid or unenforceable because it was not properly signed, sealed, acknowledged, delivered or recorded

3 Someone else claims to have rights affecting your title arising from
   a forgery, or impersonation, even if caused by an event occurring after the Policy Date,
   b fraud, duress, incompetency, incapacity, or
   c leases, contracts, or options

4 You do not have a legal right of both pedestrian and vehicular access to and from the property

5 Someone else has a lien on your title on the Policy Date, originating from
   a a mortgage,
   b a judgment, tax, tax lien or special assessment,
   c a charge by a homeowner's or condominium association, or
   d a lien, occurring before or after the Policy Date, for services, labor or material furnished before the Policy Date,

   unless you created, allowed, assumed or agreed to the obligation secured by the lien, or it attaches to the property because it is your obligation

6 Another person refuses to perform a contract to purchase, to lease, or to make a mortgage loan on your property
   a because your title is unmarketable,
   b because of an existing violation on your property of a restriction, a subdivision law or a zoning law which happened before you became the owner of your property,
   c because the structure or other building(s) on your neighbor's land, encroaches onto your property, even though the structure is built after the Policy Date

7 Someone else, even if occurring after the Policy Date, builds a structure or other building(s) which encroaches on your land

8 You are ordered to remove or alter your existing structure because
   a it extends onto adjoining property or onto any easement,
   b it violates a restriction, or
   c it violates an existing zoning law or building set-back line, or
   d any portion of the structure was built without obtaining a building permit from the proper governmental office The amount of your insurance for this Covered Title Risk 8d is subject to a deductible of one percent (1%) of the Amount of Insurance shown in Schedule A

9 You cannot use the property because use as a single-family residence violates a restriction or an existing zoning law

10 Someone else seeks to take away your title because of a violation of a restriction that happened before you became the owner of your property

11 Someone else seeks to enforce a restriction because of a violation on your property, other than a violation already covered by items 6, 8, 9 or 10 of the Covered Title Risks, which happened before you became the owner of your property

12 Your existing structure, or other improvements, including lawns, shrubbery and trees, is damaged because another person uses the surface of your property for the extraction or development of oil, gas or minerals owned by them or water which they have a right to take, provided your structure or improvements were substantially completed before you received notice of their intent to begin extraction or development

13 Someone else tries to enforce a discriminatory covenant, condition or restriction that they claim affects your title that is based upon race, color, religion, sex, handicap, familial status, or national origin

14 Your existing structure or other improvements are damaged because of the exercise of a right to maintain or use any easement affecting the property

15 A taxing authority assesses supplemental real estate taxes not previously assessed against the property for any period before the Policy Date because of construction or a change of ownership or use that occurred before the Policy Date

16 Your existing structure with the address shown in Schedule A is not located on the property at the Policy Date

17 You cannot obtain a building permit because at the Policy Date your lot violates an existing subdivision law

18 Liability of the Company under this policy is limited to the purchase price you paid for the land, plus any amount you have paid for labor and materials for site preparation and construction of the structure As you make payments for labor and materials to construct the structure, the Company's limit on liability will increase, dollar for dollar, with each payment until it reaches the amount stated in Schedule A

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

GRADUATED INCREASES TO POLICY AMOUNT

The Policy Amount stated in Schedule A will increase by ten percent (10%) of the original Policy Amount per year for the first 5 years immediately following the Policy Date to a maximum Policy Amount of one hundred fifty percent (150%) of the original Policy Amount This increase will happen in each of these years on the anniversary of the Policy Date

COMPANY'S DUTY TO DEFEND AGAINST COURT CASES

We will defend your title in any court case as to that part of the case that is based on a Covered Title Risk insured against by this Policy We will pay the costs, attorneys' fees, and expenses we incur in that defense

We can end this duty to defend your title by exercising any of our options listed in Item 4 of the Conditions

EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from

1 Taxes and special assessments on your property that become due and payable after the Policy Date This does not limit Item 15 of the Covered Title Risks

2 Governmental police power, and the existence, enactment or violation of any law or government regulation This includes building and zoning ordinances and also laws and regulations concerning

a land use,
b land division,
c improvements on the property,
d environmental protection

This exclusion does not limit the coverage described in Items 6, 8, 9, 15 and 17 of the Covered Title Risks

This exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the public records at the Policy Date

3 Title risks

a that are created, allowed or agreed to by you,
b that are known to you, but not to us, on the Policy Date - unless they appeared in the Public Records,
c that result in no loss to you,
d that first affect your title after the Policy Date - this does not limit the coverages in Items 3, 5, 6, 7 15, 17 and 18 of the Covered Title Risks which are indicated therein to be applicable to matters occurring after the Policy Date

4 The right to take the property by condemning it, unless

a a notice of exercising the right appears in the Public Records on the Policy Date,
b the taking happened prior to the Policy Date and is binding on you if you bought the property without knowing of the taking

5 Failure to pay value for your title

6 Lack of a right

a to any property outside the area specifically described in the Deed identified in Schedule A, or
b in streets, alleys, sidewalks or waterways that touch your property

This exclusion does not limit the access coverage in Item 4 of the Covered Title Risks

7 Easements appearing of record for ingress, egress or pipeline, or for utilities, including water, sewer, drainage, gas, power, telephone and cable services affecting title to the property This exclusion does not limit the coverage described in Items 8, 12 and 14 of the Covered Title Risks

8 The failure of your existing structure, or any part of it, to be constructed in accordance with applicable building codes This exclusion does not apply to violations of building codes if notice of the violation appears in the public records at the Policy Date

9 Any covenants conditions or restrictions appearing in the public records This does not limit items 6, 8, 9, 10, 11 or 13 of the Covered Title Risks

10 Any lease, grant, exception or reservation of an interest in minerals, oil or gas affecting the property This does not limit item 12 of the Covered Title Risks

CONDITIONS

1 DEFINITIONS

a Easement - the right of someone else to use your property for a special purpose

b Lot- a specific tract of land upon which there is, or is to be constructed, your one-to-four family residence

c Mortgage - a mortgage, deed of trust, trust deed, or other security instrument

d Property - the residential condominium unit or the lot identified in Schedule A, the structure and any improvements on the lot that are real property

e Public Records - title records that give constructive notice of matters affecting your title - according to the state statutes where your property is located

f Structure - the one-to-four family residence or condominium unit

g Title - the ownership of your interest in the property, as shown in Schedule A

2 CONTINUATION OF COVERAGE

This Policy protects you as long as you

- own your title, or
- own a mortgage from anyone who buys your property, or
- are liable for any title warranties you make

This Policy protects anyone who receives your title because of your death
This policy protects your spouse who receives your title because of the dissolution of your marriage

This Policy protects the trustee or successor trustee of a trust in which you are the trustor/settlor to whom you transfer your title after the Policy Date

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3 HOW TO MAKE A CLAIM

a You Must Give The Company Notice Of Your Claim

If anyone claims a right against your insured title, you must notify us promptly in writing Send the notice to Commonwealth Land Title Insurance Company, P O Box 45023, Jacksonville, FL 32232-5023 Please include the Policy Number shown in Schedule A, and the county and state where the property is located

Our obligation to you could be reduced if

- you fail to give us prompt notice, and
- your failure affects our ability to resolve the claim or to defend you against a challenge to your title

b Proof Of Your Loss Must Be Given To The Company

You must give us a written statement to prove your claim of loss This statement must be given to us not later than 90 days after you know the facts which will let you establish the amount of your loss
The statement must have the following facts

- the Covered Title Risks which resulted in your loss
- the dollar amount of your loss
- the method you used to compute the amount of your loss

You may want to provide us with an appraisal of your loss by a professional appraiser as a part of your statement of loss

We may require you to show us your records, checks, letters, contracts, and other papers which relate to your claim of loss We may make copies of these papers

We may require you to answer questions under oath

Our obligation to you could be reduced if you fail or refuse to

- provide a statement of loss, or
- answer our questions under oath, or
- show us the papers we request,

and your failure or refusal affects our ability to dispose of or to defend you against the claim

4 OUR CHOICES WHEN YOU NOTIFY US OF A CLAIM

After we receive your claim notice or in any other way learn of a matter for which we are liable, we can do one or more of the following

a Pay the claim against your title

b Negotiate a settlement

c Prosecute or defend a court case related to the claim

d Pay you the amount required by this Policy

e Take other action which will protect you

f Cancel this Policy by paying the Policy Amount then in force, and only those costs, attorneys' fees, and expenses incurred up to that time which we are obligated to pay

5 HANDLING A CLAIM OR COURT CASE

You must cooperate with us in handling any claim or court case and give us all the relevant information
If you do not cooperate, your coverage could be reduced to the extent your failure to cooperate affects our ability to dispose of or defend you against the claim
We are required to repay you only for those settlement costs, attorneys' fees and expenses that we approve in advance
When we defend your title, we have a right to choose the attorney We can appeal any decision to the highest court We do not have to pay your claim until your case is finally decided

6 LIMITATION OF THE COMPANY'S LIABILITY

a We will pay up to (i) your actual loss, or (ii) the Policy Amount in force when the claim is made - whichever is less

b If we remove the claim against your title within a reasonable time after receiving notice of it, we will have no further liability for it If you cannot use any of your property because of a claim against your title, and you rent reasonable substitute land or facilities, we will repay you for your actual rent until the cause of the claim is removed or we settle your claim

c The Policy Amount will be reduced by all payments made under this Policy, except for costs, attorneys' fees, and expenses

d The Policy Amount will be reduced by any amount we pay to our insured holder of any mortgage agreed to, assumed, taken subject to or executed at any time, by you

e If you do anything to affect any right of recovery you may have, we can subtract from our liability the amount by which you reduced the value of that right

7 TRANSFER OF YOUR RIGHTS

When we settle a claim, we have all the rights you had against any person or property related to the claim You must transfer these rights to us when we ask, and you must not do anything to affect these rights You must let us use your name in enforcing these rights

We will not be liable to you if we do not pursue these rights or if we do not recover any amount that might be recoverable

With the money we recover from enforcing these rights, we will pay whatever part of your loss we have not paid We have a right to keep what is left

8 ARBITRATION – ***Provision Intentionally Removed.***

9 OUR LIABILITY IS LIMITED TO THIS POLICY

This Policy, plus any endorsements, is the entire contract between you and the Company Any claim you make against us must be made under this Policy and is subject to its terms

EXHIBIT T

Commonwealth™
LAND TITLE INSURANCE COMPANY

Related Policy No 8141940-89644182
File No. 13-065

OWNER'S RESIDENTIAL ADVANTAGE POLICY

SCHEDULE A

AMOUNT OF INSURANCE	PREMIUM	REISSUE LIABILITY	DATE OF POLICY	POLICY NUMBER
$427,000.00	$218.14	$235,900.00	August 14, 2013 at 12:38 pm	81260-89644181

**Address Reference: 1423 Whooping Crane Dr.
Conway, SC 29526**

1 Name of Insured

C. Barry Dykes and Diane M. Dykes

By virtue of a deed from Craig D. Johnson and Lori L. Johnson, dated August 13, 2013, and recorded August 14, 2013 at 12:38 pm, in the Register of Deeds of Horry County, South Carolina, in Book 3677, at Page 822, as Document No. 2013000097582.

2 The estate or interest in the land covered by this Policy is

Fee Simple

3 The land referred to in this policy is situate in the County of Horry, State of South Carolina, and is described as follows

ALL AND SINGULAR, **all that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lot 97, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, south Carolina, reference to which is hereby made for a more complete description.**

This property is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation recorded September 27, 2006 in Deed Book 3164 at Page 361, records of Horry County, South Carolina, and all amendments thereto, and all easements and restrictions of record and easements on the ground.

NEW DAWN TITLE AGENCY

Countersignature Authorized Officer or Agent

212 Main Street
Conway, SC 29526
Issued at (Location)

This Schedule is valid only when attached to the Owner's Residential Advantage Policy and Schedule B

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002717

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER	SCHEDULE B	POLICY NUMBER
13-065		81260-89644181

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and expenses resulting from.

The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.

Taxes for the year **2013**, which are a lien, but not yet due and payable, and taxes for all subsequent years.

1. Mineral reservation contained in the Deed from International Paper Realty Corporation to ISC Realty Corporation dated November 14, 1986, and recorded November 14, 1986, in Deed Book 1093, at Page 241, records of Horry County, South Carolina

2 The policy will not insure against any loss or damage which might arise out of roll back taxes as contemplated under Title 12, Article 3 of The South Carolina Code of Laws, 1976, as amended, Section 12-43-220

3 Conveyance of Road Rights of Way and Easements as contained in a Deed from Wild Wing Plantation, Inc. to the City of Conway dated March 30, 2001, and recorded July 27, 2001, in Deed Book 2393, at Page 1032, records of Horry County, South Carolina

Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated May 22, 1990, and recorded in Deed Book 1399, at Page 81, records of Horry County, South Carolina

4 Right of Way from Suwaso Corporation to Grand Strand Water and Sewer Authority recorded July 17, 1990, in Deed Book 1406, at Page 491, records of Horry County, South Carolina

5 Easement from Suwaso Corporation to Horry Telephone Cooperative, Inc recorded September 4, 1991, in Deed Book 1492, at Page 73, records of Horry County, South Carolina.

6 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated December 31, 1991, and recorded January 3, 1992, in Deed Book 1518, at Page 163, records of Horry County, South Carolina

7 Right of Way from Suwaso Corporation to Grand Strand Water and Sewer Authority recorded January 9, 1992, in Deed Book 1519, at Page 169, records of Horry County, South Carolina

8 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority recorded March 13, 1992, in Deed Book 1532, at Page 815, records of Horry County, South Carolina,

9 Partial Cancellation of Right of Way between Suwaso Corporation and the South Carolina Public Service Authority dated July 31, 1992, and recorded August 20, 1992, in Deed Book 1572, at Page 296, records of Horry County, South Carolina,

10 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated July 31, 1992, and recorded in Deed Book 1572, at Page 298, records of Horry County, South Carolina.

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002718

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER
13-065

SCHEDULE B
(*continued*)

POLICY NUMBER
81260-89644181

11 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated May 8, 1993, and recorded in Deed Book 1638, at Page 681, records of Horry County, South Carolina.

12. Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated July 16, 1996, and recorded in Deed Book 1878, at Page 913, records of Horry County, South Carolina.

13. Easement and Right of Way Deed from Wild Wing Plantation, Inc. to the City of Conway recorded March 19, 1998, in Deed Book 2021, at Page 544, records of Horry County, South Carolina,

14. Declaration of Restrictive Covenants regarding Wetlands by Wild Wing Plantation, Inc. recorded October 1, 1997, in Deed Book 1978, at Page 855, records of Horry County, South Carolina.

15. Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation dated September 26, 2006, and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended..

16. Conveyance of Sewage Collection Systems and Easements contained therein from Wild Wing Plantation, Inc. to Grand Strand Water and Sewer Authority dated September 29, 1997, and recorded November 21, 1997, in Deed Book 1993, at Page 282, records of Horry County, South Carolina.

17. Declaration of Special Covenants for the Wild Wing Plantation Road Maintenance Association, Inc. dated December 22, 1997, by Wild Wing Plantation, Inc. and recorded in Deed Book 2001, at Page 107, records of Horry County, South Carolina,

18. Easements and Setback Lines shown upon that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55-551, records of Horry County, South Carolina,

19. Distribution Right-of-Way from Wild Wing Company, LLC to the South Carolina Public Service Authority dated July 27, 2006, and recorded August 21, 2006, in Deed Book 3145, at Page 857, records of Horry County, South Carolina.

20. Rights or claims of parties in possession and easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the land. (Applies to Owner's Policy Only)

21 Mortgage from C Barry Dykes and Diane M Dykes to Branch Banking and Trust in the original principal amount of $320,250 00 dated August 13, 2013, and recorded August 14, 2013, at 12 38 pm, in the Register of Deeds of Horry County, South Carolina in Book 5526, Page 2473, as Document No 2013000097583

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002719

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER
13-065

SCHEDULE B
(*continued*)

POLICY NUMBER
81260-89644181

NOTE The exception(s) in Schedule B omit(s) any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the restriction is not in violation of state or federal law, or relates to a handicap, but does not discriminate against handicapped people

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002720

EXHIBIT T

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Prepared By and Return to
Johnny Gardner Law Group, P A
212 Main Street
Conway, SC 29526
Telephone 843-248-7135 Fax 843-248-0270
File No.: 13-065

Instrument#: 2013000097582, DEED BK: 3677 PG: 822 DOCTYPE: 001 08/14/2013 at 12:38:29 PM, 1 OF 4 COUNTY STAMPS: $469.70 STATE STAMPS: $1110.20 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

(Please do not write above this line - Reserved for Register of Deeds Office)

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that CRAIG D. JOHNSON AND LORI L. JOHNSON, in the State aforesaid, for and in consideration of the sum of Four Hundred Twenty-Seven Thousand and 00/100 Dollars ($427,000.00), unto us paid by C. BARRY DYKES AND DIANE M. DYKES, in the State aforesaid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released and by these presents do grant, bargain, sell, and release unto the said C. Barry Dykes and Diane M Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion, the following described property, to wit:

ALL AND SINGULAR, all that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lot 97, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, south Carolina, reference to which is hereby made for a more complete description.

This property is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation recorded September 27, 2006 in Deed Book 3164 at Page 361, records of Horry County, South Carolina, and all amendments thereto, and all easements and restrictions of record and easements on the ground

BEING the same property conveyed to Craig D. Johnson and Lori L. Johnson from **Wild Wing Company, LLC** by deed dated **November 16, 2006**, and recorded on **November 21, 2006 in Book 3192 at Page 1233**.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Tax Map #: 151-45-02-034

Property Address. 1423 Whooping Crane Dr., Conway, SC 29526

Grantee(s) Address: 1423 Whooping Crane Dr., Conway, Sc 29526

THIS CONVEYANCE IS MADE SUBJECT TO easements and restrictions of record and otherwise affecting the property.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the said C. Barry Dykes and Diane M. Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion.

AND Grantors do hereby bind themselves and their heirs and assigns, to warrant and forever defend all and singular the said premises unto the said C. Barry Dykes and Diane M. Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion against the Grantors' heirs and against every person whomsoever lawfully claiming, or to claim, the same or any part thereof.

IN WITNESS WHEREOF our Hands and Seals this 13 day of August, 2013.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

1st Witness

Craig D. Johnson {L.S.

2nd Witness

Lori L. Johnson {L.S.

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he was present and saw the within Grantors sign, seal, and as act and deed, deliver the within Warranty Deed; that deponent with the other witness whose name is subscribed above, witnessed the execution thereof.

Witness

SWORN to before me this
13 day of AUGUST, 2013.

Notary Public for South Carolina
My Commission Expires: 5/20-19

(SEAL)

File # 13-065

Plaintiff 002723

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Dear Property Owners:

The Founders Group Wild Wing, LLC hopes you all have had a great summer, now fall is here it's the best time to get out and play some golf.

We are very excited about the new greens on the Hummingbird nine; they have turned out to be fantastic.

If you have not been in the Club lately, please do so. There have been some great improvements, new paint job on the exterior and the Golf Shop is starting to get a well needed face lift. New merchandise is coming in daily. Come out and take a look.

If you have not noticed, we have purchased a couple of new pieces of equipment to mow the lots and maintain some common areas in an effort to keep landscape costs down for the HOA.

As you all know, the Real Estate market in our area in the past has not been strong. With an upturn in the real estate market, we feel that now the development activity at Wild Wing is ready to increase. I hope that is as exciting to you all as it is to us. We expect to have a thriving, successful community. We hope that this will result in increasing property values and make Wild Wing community the place to live in the Conway and Myrtle Beach area.

The Club will continue having social events, and also offer monthly theme dinners.

All these improvements are being made and will continue being made to enhance the value of all of our properties, and offer the property owners and guests a great place to play golf, have social events, and be proud to show off your investment to your friends.

Enclosed with this letter is an Amendment to the Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation (the "Declaration"). As you are aware, the Declaration governs the operation of the Wild Wing Plantation Development. The Amendment recognizes that unforeseen economic conditions, affecting the economy of our country and the real estate market in particular, have changed the timing of the development of many communities, including Wild Wing. While this amendment extends the time during which the Declarant is not required to pay regular assessments, there are no plans for an increase in the Homeowners' Association Assessments for Wild Wing and Founders Wild Wing, LLC, as Declarant intends to continue its contributions as scheduled.

Thank you for the opportunity to make Wild Wing a premier community.

Respectfully,

Founders Group Wild Wing, LLC

EXHIBIT U

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

NOTICE

October 21, 2016

Dear Wild Wing Plantation Owner:

In accordance with the Bylaws of the Wild Wing Plantation POA, Inc. notice is hereby given for the holding of a Special Members' Meeting by Mail / Proxy only for the purpose of amending the Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation (CC&R), Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor, and Operation, Maintenance of Common Areas Solely by the Association, subsection (a). The Proposed Amendment is included in this Notice. The Board of Directors (BOD) has voted unanimously to present the proposed Amendment to a vote of the Membership. This Amendment extends the period of time the Developer has until he must pay full assessments on the Developer held, not previously sold, lots in the current phase of Wild Wing Plantation. Also included is a letter from the Developer, Founders Group Wild Wing, LLC for your consideration.

The meeting will be held on **Friday, November 4, 2016,** commencing at 2:00 o'clock PM at the Carolina Forest offices of Waccamaw Management, 4102 Carolina Commercial Drive, Myrtle Beach, SC 29579. This will be a meeting by mail only and it is not necessary to attend in person. Please carefully review the enclosed Proposed Amendment information pages, then complete the enclosed Proxy and return it by mail (fold proxy to expose address only and stamp), by fax to 843-903-9553 attention Debby Hill, or scan and email to dhill@waccamawmanagement.com no later than Noon on Friday, November 4, 2016.

This is a meeting by mail only and your attendance in person is not required; however, your Proxy is important as 67% of the eligible Voting Members is required to establish quorum and Amend Article VI, Section 2, subsection (a). Please participate, vote your preference and return your Proxy today.

If you have any questions regarding anything contained in this Notice, or on the voting of your Proxy, please do not hesitate to contact Debby Hill, Community Specialist, at (843) 903-9551 or by email at dhill@waccamawmangaement.com.

On Behalf of the Board of Directors,

Waccamaw Management, LLC, AAMC
Managing Agent

Paul Skirchak, CMCA, AMS, PCAM
Community Association Manager

Enclosures: Proposed Amendment
Self Addressed Directed Proxy
Founders Letter to Property Owners

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION
SPECIAL MEETING OF THE MEMBERS

AMENDMENT TO DECLARATION OF PROTECTIVE COVENANATS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION

NOVEMBER 4, 2016

Pursuant to call, the Wild Wing Plantation Special Members' Meeting of Wild Wing Plantation Property Owners' Association, Inc. was held on Friday, November 4, 2016, commencing at 2:00 p.m. at the office of Waccamaw Management, 4102 Carolina Commercial Drive, Myrtle Beach, South Carolina.

Rick Taylor, President of Wild Wing Plantation Property Owners' Association, Inc. called the meeting to order by welcoming the Owners in attendance. Board Members seated at the head table were introduced as follows:

Rick Taylor, President
Tom Plankers, Secretary/Treasurer
Rick Schultz, Director

Waccamaw Management, LLC, AAMC, Managing Agent for the Association, was represented by Paul Skirchak, Community Association Manager and Debra K. Hill, Community Association Specialist.

Paul Skirchak acted as Chairman of the Meeting. Debra Hill acted as Agent and Proxy for those Members of the Association not present at the Meeting, for the purpose of voting. Ms. Hill also served as Clerk and Recording Secretary.

CERTIFICATION OF PROXIES

In accordance with the governing documents of the Wild Wing Plantation Property Owners' Association, Inc., there must be a two-thirds affirmative vote of the Membership to pass the Amendment To Declaration Of Protective Covenants, Restrictions, Easements, Charges and Liens For Wild Wing Plantation. The official tally of those persons represented was 771 votes in favor and 23 votes opposed the Amendment.

Upon a motion by Joy Sherman, seconded by Steve Rybka, and unanimously approved, it was;

MOVED: In accordance with the governing documents of Wild Wing Plantation Owners' Association, Inc., the changes to the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation have passed and the documents will be filed with the court.

Upon a motion duly made, seconded and unanimously approved, the meeting was concluded.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA	)	AMENDMENT TO DECLARATION OF
	)	PROTECTIVE COVENANTS, RESTRICTIONS,
COUNTY OF HORRY	)	EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION

WHEREAS, Wild Wing Company, LLC (hereinafter referred to as "Wild Wing Company"), made and executed that certain Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164 at Page 361, records of Horry County, South Carolina, as amended (hereinafter referred to as the "Declaration"):

WHEREAS, Wild Wing Company assigned all of its rights as the Declarant and any other rights it has under the Declaration to SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, in that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497 at Page 1935, records of Horry County, South Carolina;

WHEREAS, SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company assigned all of its rights as the declarant and any other rights it has under the Declaration to Wild Wing Residential Development, LLC in that certain Assignment of Rights dated November 9, 2011 and recorded November 9, 2011 in Deed Book 3550 at Page 3051, records of Horry County, South Carolina;

WHEREAS, by Assignment of Declarant Rights dated April 13, 2015, recorded in Deed Book 3812 at Page 2978, Wild Wing Residential Development, LLC assigned its Declarant rights to Founders Wild Wing, LLC (hereinafter referred to as the "Declarant");

WHEREAS, pursuant to Article XII, Section 9 of the Declaration, the Declaration may be amended by the execution and recordation of any instrument executed by Owners holding not less than two-thirds (2/3) vote of the membership in Wild Wing Property Owners' Association (the "Association"), with Declarant's consent required so long as Declarant is the Owner of any Lot affected by the Declaration; and

WHEREAS, Declarant currently holds votes in excess of the two-thirds (2/3) of the total vote of the Membership in Association;

WHEREAS, Declarant is the Owner of multiple Lots affected by the Declaration;

WHEREAS, the right to amend is unambiguously set forth in the Declaration; the Declarant has a sufficient property interest in the development, as set forth above, including the right to add additional phases to the Development; the Declarant has strictly complied with the amendment process set forth in the Declaration; the Declarant has undertaken to ensure that notice of the amendment is provided as set forth in the Declaration and that the amended covenants are not unreasonable nor do they contravene public policy in accordance with South Carolina law;

WHEREAS, it is the intention of Declarant, as the holder if in excess of two-thirds (2/3) of the vote of Association to amend the Declaration as more particularly set forth herein.

NOW, THEREFORE, in accordance with the terms and provisions of the Declaration, the Declaration is hereby amended, as follows:

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

1. Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor, and Operation, Maintenance of Common Areas Solely by the Association, subsection (a) is hereby amended and restated as follows:

(A) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such Lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2019, each Lot within Phase I of the Property shall be exempt, at Declarant's option, from the assessments herein provided for (Both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Declarant to an Owner other than the Declarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessment made by the Association against the Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2020, the Declarant shall be subject to assessments as provided for in this Declaration for other Lot Owners. In the event that additional phases are subject to the provisions of this Declaration, then it is declared that until the later of: (1) December 31, 2019; or (10) ten years after the date the amendment or supplemental declarations submitting such additional phases(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the Lots are conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot in such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less an amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lot Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be made as of this ____ day of _____, 2016.

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

_____ BY:_____

_____

_____ Its:_____

DECLARANT:

FOUNDERS WILD WING, LLC, a Delaware Limited Liability Company

_____ BY:_____

_____

_____ Its:_____

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Plantation Property Owners' Association, Inc., by _____, Its _____, Sign, Seal and as its Act and Deed deliver the within written Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2016.

_____
Notary Public for South Carolina
My Commission Expires;_____

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Founders Wild Wing, LLC, a Delaware Limited Liability Company, by _____, Its _____, Sign, Seal and as its Act and Deed deliver the within written Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2016.

_____
Notary Public for South Carolina
My Commission Expires;_____

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

SPECIAL MEMBERS' MEETING
FRIDAY, NOVEMBER 4, 2016

PROXY

The undersigned member(s) of Wild Wing Plantation Property Owners' Association, Inc. appoints Debra K. Hill, of Waccamaw Management, LLC, AAMC or his/her assigns, as Proxy Agent for the above meeting and any adjournments thereof and stipulates that said Proxy Agent vote as so indicated on the following matters:

****

ELECTION OF PROPOSED AMENDMENT of ARTICLE VI, Section 2, subsection (a)

☐ In Favor ☐ Opposed

****

DESIGNATED VOTER: If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated on the line below.

_____

SIGNATURE OF OWNER(S): _____

.....

PLEASE RETURN SO THAT THIS PROXY ARRIVES NO LATER THAN NOVEMBER 4, 2016 BY NOON.

Wild Wing Plantation POA, Inc.
PO Box 51558
Myrtle Beach, SC 29579
Fax: 843-903-9553
Email: dhill@waccamawmanagement.com

11
Luigi & Kathleen A DiFrancesco
25 Partridge Drive
Blairstown, NJ 07825

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION
SPECIAL MEETING OF THE MEMBERS

AMENDMENT TO DECLARATION OF PROTECTIVE COVENANATS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION

NOVEMBER 4, 2016

Pursuant to call, the Wild Wing Plantation Special Members' Meeting of Wild Wing Plantation Property Owners' Association, Inc. was held on Friday, November 4, 2016, commencing at 2:00 p.m. at the office of Waccamaw Management, 4102 Carolina Commercial Drive, Myrtle Beach, South Carolina.

Rick Taylor, President of Wild Wing Plantation Property Owners' Association, Inc. called the meeting to order by welcoming the Owners in attendance. Board Members seated at the head table were introduced as follows:

Rick Taylor, President
Tom Plankers, Secretary/Treasurer
Rick Schultz, Director

Waccamaw Management, LLC, AAMC, Managing Agent for the Association, was represented by Paul Skirchak, Community Association Manager and Debra K. Hill, Community Association Specialist.

Paul Skirchak acted as Chairman of the Meeting. Debra Hill acted as Agent and Proxy for those Members of the Association not present at the Meeting, for the purpose of voting. Ms. Hill also served as Clerk and Recording Secretary.

CERTIFICATION OF PROXIES

In accordance with the governing documents of the Wild Wing Plantation Property Owners' Association, Inc., there must be a two-thirds affirmative vote of the Membership to pass the Amendment To Declaration Of Protective Covenants, Restrictions, Easements, Charges and Liens For Wild Wing Plantation. The official tally of those persons represented was 771 votes in favor and 23 votes opposed the Amendment.

Upon a motion by Joy Sherman, seconded by Steve Rybka, and unanimously approved, it was;

> **MOVED:** In accordance with the governing documents of Wild Wing Plantation Owners' Association, Inc., the changes to the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation have passed and the documents will be filed with the court.

Upon a motion duly made, seconded and unanimously approved, the meeting was concluded.

R. A S

WILD WING PLANTATION
PROPERTY OWNERS' ASSOCIATION, INC.
CONWAY, SOUTH CAROLINA

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ORGANIZATION

The Wild Wing Plantation Property Owners' Association, Inc. (the "Association") is a non-profit corporation existing under the laws of the State of South Carolina. The purpose of the Association is the administration, maintenance, management, and eventual ownership and control of the common and limited common areas of Wild Wing Plantation, a residential community consisting of five hundred and thirty - seven (537) available single-family lots located in Conway, South Carolina. The Declarant owned two hundred (200) lots at December 31, 2011. The Association incorporated on January 25, 2006.

As per the provisions of the Declaration of Covenants and Restrictions of the Wild Wing Plantation, membership consists of two classes. Class A members are owners of individual lots. The sole Class B member is the project developer. The Class B membership will cease to exist and will be converted to a Class A membership when the first of the following occurs:

(i) December 31, 2022; or

(ii) Upon the conveyance to Lot Owners of all Lots subject to the Declaration

The voting rights (both current and future) for each class member are specified within the Association's documents.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounts Receivable - Members: Accounts receivable at the balance sheet date represent assessments due from lot owners. The Association's policy is to retain legal counsel and place liens on the lots of members whose assessments become delinquent. An allowance for doubtful accounts has been provided in the financial statements for those accounts management considers uncollectible.

Property, Equipment and Accumulated Depreciation: Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Association's financial statements. Common property elements not recognized as assets in the financial statements currently consist of drives, an entranceway, pools, clubhouse, tennis courts and green areas. The Association will capitalize personal property to which it has title at cost.

Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Date of Management's Letter: In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through September 4, 2012, the date the financial statements were available to be issued.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION
PROPEERTY OWNERS' ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1. NATURE AND PURPOSE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature and Purpose of Organization:

Wild Wing Plantation Property Owners' Association, Inc. (the "Association") is a statutory homeowners association incorporated and existing under the laws of the State of South Carolina. The Association is responsible for maintaining and preserving common property, enforcing rules for mutual benefit, and providing other common services to Association members. Wild Wing Plantation is a residential community consisting of five hundred forty-three (543) single family lots located in Conway, South Carolina. The Association was formed in 2006.

As per the provisions of the Declaration of Covenants and Restrictions of the Wild Wing Plantation community as amended November 2011 and further amended November 2016, and effective January 1, 2011, membership consists of two classes. Class A members are owners of individual lots. The sole Class B member is the declarant and its assignees. The Class B membership will cease to exist and will be converted to a Class A membership when the first of the following occurs:

1. The declarant is no longer the owner of any lots;
2. December 31, 2022;
3. The declarant, at its discretion and upon written notice, so determines.

At December 31, 2016, the Class B member owned one hundred forty-two (142) lots within the Wild Wing Plantation development.

The voting rights (both current and future) for each class member are specified within the Association's amended documents.

The following is a summary of the more significant accounting policies used in the preparation and presentation of the accompanying financial statements of the Association.

Basis of Accounting:

The financial statements were prepared utilizing the accrual basis of accounting with revenues being recognized when they are billed or due and expenses being recognized when the expense is incurred.

Cash and Cash Equivalents:

Cash and cash equivalents consist primarily of interest-bearing checking and money market accounts. The Association considers all certificates of deposit and highly liquid investment accounts, if any, with original maturities of less than ninety (90) days to be cash equivalents.

ELECTRONICALLY FILED - 2020 Oct 29 2:11 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA COUNTY OF HORRY	IN THE COURT OF COMMON PLEAS FOR THE FIFTEENTH JUDICIAL CIRCUIT C/A NUMBER: 2017-CP-26-04187
C. BARRY DYKES AND BARBARA EISENHARDT, INDIVIDUALLY AND DERIVATIVELY ON BEHALF OF THE WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC., PLAINTIFFS, VS. WILD WING COMPANY, LLC; SUNSTAR, LLC; RALPH R. TEAL, JR.; SLF IV/SBI WILD WING, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI PROPERTIES MM, LLC; SLF IV/SBI DEVELOPMENT HOLDINGS, LLC; WILD WING RESIDENTIAL DEVELOPMENT, LLC; STRATFORD LAND MANAGER, L.P. D/B/A STRATFORD LAND; STRATFORD LAND FUND IV, L.P.; SB INVESTMENTS, LLC; REALSTAR MANAGEMENT, LLC; GRAEME T. BLACK; H. GILFORD EDWARDS; FOUNDERS WILD WING, LLC; FOUNDERS GROUP INTERNATIONAL, LLC; DAN LIU; XIAN "NICK" DOU; RICK SCHULTZ; RICK TAYLOR; AND THOMAS PLANKERS, DEFENDANTS. WILD WING PLANTATION OWNERS' ASSOCIATION, INC. NOMINAL DEFENDANT.	**Defendants Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC; and Dan Liu's** **Motion for Partial Summary Judgment on the Statute of Limitations**

Defendants bring this Motion for Partial Summary Judgment seeking two distinct Orders regarding Plaintiffs' claims on the Math and the 2011 Amendment.

As to the Math, Defendants seek an Order that Plaintiffs' claims are completely barred by the application of the discovery rule, or in the alternative, be limited to damages from June 30, 2014 (three years prior to the filing of this action) forward under the continuous accrual doctrine.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Plaintiffs have been members of the POA with access to all POA financial books and records since 2007 and 2013 respectively. Furthermore, Plaintiffs have served on the POA's Finance Committee since 2012 and early 2014 respectively. Plaintiffs filed their Complaint on the Math June 30, 2017. Plaintiffs knew or should have known of any potential claim on the Math prior to June 30, 2014.

As to the 2011 Amendment, Defendants seek an Order that Plaintiffs' claims are completely barred by the Statute of Limitations. Plaintiff Eisenhardt voted in favor of the Amendment to the Declaration in 2011. Plaintiff Dykes purchased his property in Wild Wing Plantation in 2013 with record notice of the 2011 Amendment in his chain of title. Plaintiffs did not file their claims related to the 2011 Amendment until June 10, 2019.

CASE SUMMARY

Wild Wing Plantation is a residential golf community situate within the City of Conway, South Carolina. Wild Wing Plantation Property Owners Association (hereinafter the "POA") was established in 2006 by Defendant, Wild Wing Company, LLC. The POA was incorporated and organized as a Non-Profit Entity.[1]

I. Declarant Succession

Wild Wing Company, LLC was the initial Developer and therefore served as the initial Declarant. There have since been three successor Declarants. The Declarant succession is as follows:

[1] Articles of Incorporation. Defendants (CCS) 0458-59. Attached hereto as Exhibit A.

Declarant	Dates
Wild Wing Company, LLC	09/26/06 – 12/22/10
SLF IV/SBI Wild Wing, LLC	12/22/10 – 11/09/11
Wild Wing Residential Development, LLC	11/09/11 – 04/13/15
Founders Wild Wing, LLC	04/13/15 – Present

The initial development of this community by Wild Wing Company, LLC in late 2006/early 2007 proved to be unfortunate timing as the Great Recession hit soon thereafter. Wild Wing Company, LLC held on as long as it could before The National Bank of South Carolina (NBSC) threatened foreclosure proceedings in 2010.[2] As a result, the individuals involved in Wild Wing Company, LLC joined with new investors to form the SLF IV/SBI entities.[3] This group bought the note from NBSC and accepted a Deed in Lieu of Foreclosure to save Wild Wing Plantation and other projects throughout the Grand Strand.[4] For each community this group bought, an entity was organized. The entity for the Wild Wing project was SLF IV/SBI Wild Wing, LLC, which became the second Declarant. A separate entity, Wild Wing Residential Development, LLC, was established in 2011 so that SLF IV/SBI Wild Wing could focus on managing the golf course while Wild Wing Residential Development focused on the development of the community. SLF IV/SBI Wild Wing, LLC assigned its Declarant rights to Wild Wing Residential Development, LLC, which became the third Declarant.

[2] Teal 13:4-12. Attached hereto as Exhibit B.
[3] Id. Attached hereto as Exhibit B.
[4] Id. at 13:21 – 14:9. Attached hereto as Exhibit B.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

In 2015, SLF IV/SBI Wild Wing, LLC and Wild Wing Residential, LLC sold the Wild Wing property to an unrelated entity to continue the project. Founders Wild Wing, LLC purchased the Wild Wing development and became the fourth Declarant. Founders Wild Wing, LLC still serves as Declarant today.

Declarants' rights were transferred by written Assignments.[5] There were no assumptions of Declarant contingent liabilities.

II. Administration of the POA

Wild Wing Company, LLC incorporated and organized the POA in 2006 as a Non-Profit entity. A Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation (hereinafter the "Declaration") was filed of record September 27, 2006, although actual operations did not get underway until 2007.[6] The Declaration governs the administration of the POA. Membership in the POA is automatic upon purchasing a lot.

Pursuant to the Declaration, a Board of Directors is appointed by the Declarant to govern the affairs of the POA.[7] Once these Directors are appointed to the POA Board, they take on a duty to the POA in their capacity as Board members.[8] The Declaration provides that the POA Board is vested with certain powers and duties to administer the affairs of the POA.[9] As a means to assist the Board with these numerous responsibilities, the Board has the ability to hire

[5] Assignment of Rights from Wild Wing Company, LLC to SLF IV/SBI Wild Wing, LLC BLF-WW-1423-30; Assignment of Rights from SLF IV/SBI Wild Wing, LLC to Wild Wing Residential Development, LLC BLF-WW-1529-31; Assignment of Rights from Wild Wing Residential Development, LLC to Founders Wild Wing, LLC BLF-WW-1590-1600. Attached hereto as Exhibit C.
[6] Declaration Defendants (CCS) 0420-76. Attached hereto as Exhibit D.
[7] By-Laws Art. III, A Defendants (CCS) 0464. Attached hereto as Exhibit D.
[8] Courtney 31:6-10. Attached hereto as Exhibit E.
[9] By-Laws Art. III, C. Defendants (CCS) 0468-72. Attached hereto as Exhibit D.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

management agents and professionals, as well as establish committees comprised of POA lot owner members.[10]

The POA Board of Directors initially hired Wright Management and later Waccamaw Management to assist in management of the community. One of the main functions of these property management companies was to assist with the accounting and financial responsibilities, one specific duty being preparation of the proposed annual budget.[11]

The POA Board of Directors, upon recommendation from the property management company, hired Phillips, Currin & Company, CPAs, LLC to audit the annual financials, calculate the Declarant dues obligations, and perform other financial responsibilities.[12] The Board of Directors later replaced Phillips, Currin & Company with Deborah M Weir, CPA, LLC (on recommendation of Plaintiff Dykes)[13] who assumed these same roles with the exception of the calculation of the Declarant dues obligation. That duty was transferred to the property management company. CPA Jim Corbett was the individual assigned to the Wild Wing account at both Phillips, Currin & Company and Deborah M Weir, as he changed firms with the account. Mr. Corbett and Plaintiff Dykes are the primary players in this dispute.

The Finance Committee is made up of members of the POA, including Plaintiffs Dykes and Eisenhardt, and assisted with all of these functions by providing review and recommendations.[14]

[10] Id. Attached hereto as Exhibit D.
[11] Courtney 10:13-18. Attached hereto as Exhibit E; Skirchak 45:14 – 46:5. Attached hereto as Exhibit F.
[12] Corbett 20:11-24. Attached hereto as Exhibit G.
[13] Skirchak 43:8-18. Attached hereto as Exhibit F.
[14] Finance Committee Charter. BLF-WW-118-20. Attached hereto as Exhibit H.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

III. Financial Condition of the POA

Prior to the start of each year, the property manager presented a proposed budget to the Finance Committee.[15] The Finance Committee and the property manager would go over the budget line by line.[16] Once the budget was agreed upon, it was presented to the POA Board of Directors for approval.[17] One of the line items in the budget was an Income item marked "Developer Contribution." As with the other line items of the budget, "Developer Contribution" is first proposed by the property manager then reviewed with input from the Finance Committee before being approved by the POA Board of Directors.

The "Developer Contribution" is included in the budget to help keep dues of the Members constant. Dues and Developer Contribution are intended to offset expenses to create a net zero budget, as is usual practice and consistent with all associations managed by Waccamaw Management.[18] Upon POA approval of the budget, the property manager would inform the Declarant of its requested contribution and the Declarant typically paid in monthly or quarterly installments.[19] This practice has been in place throughout the life of Wild Wing Plantation.

Despite the net zero budget, the POA has operated with a surplus of funds since 2014. In addition to this operating surplus:

- Lot owner dues have stayed consistent from 2006 to date;
- No special assessments have ever been levied from 2006 to date;
- No POA bills have ever gone unpaid; and

[15] Skirchak 45:14 – 46:5. Attached hereto as Exhibit F.
[16] Id. at 40:24 – 41:2. Attached hereto as Exhibit F.
[17] Id. Attached hereto as Exhibit F.
[18] Atkinson 35:14-21. Attached hereto as Exhibit I.
[19] Skirchak 48:15-18. Attached hereto as Exhibit F; Atkinson 36:18-22. Attached hereto as Exhibit I.

- The Reserve Fund of the POA is fully funded.[20]

Wild Wing Plantation is a financially sound and well managed community.

IV. Plaintiffs' Claims

Despite the strong financial condition of the POA, Plaintiffs bring this lawsuit demanding Declarants pay additional monies to the POA. These two Plaintiffs allege failure of the four Declarants to pay POA dues in accordance with the Declaration. Plaintiffs' claims have two bases:

1. Plaintiffs contest the POA's math as to how the Declarant annual contribution to the POA, if any, is calculated; and

2. Plaintiffs contest two Amendments adopted by the POA extending the time frame within which the Declarant payment options exist, despite Plaintiff Eisenhardt having voted in favor of the first Amendment and Plaintiff Dykes having bought subsequently with record notice of the first Amendment. Many other POA Members bought subsequent to both Amendments being adopted and recorded of public record.

Plaintiffs are two lot owners within Wild Wing Plantation. Plaintiff Eisenhardt purchased her lot in 2007.[21] Plaintiff Dykes purchased his lot in 2013.[22] Plaintiffs presume to represent all members of the POA derivatively. Plaintiffs make this presumption despite the fact that Plaintiffs and other members of the POA are not similarly situated to one another. Just as these two Plaintiffs purchased at different times, virtually all members of the POA purchased at different times. Each member has thus paid a different amount of dues over different years depending on when they purchased. Additionally, some members were part of the POA for the vote on each Amendment and many cast votes in favor of one or more of the Amendments (including Plaintiff

[20] Dykes Dec. 5, 2018 29:12 – 30:16. Attached hereto as Exhibit J; Atkinson 50:6-12. Attached hereto as Exhibit I; Superior Reserve Study Defendants (CCS) 0553-632. Attached hereto as Exhibit K.
[21] Eisenhardt Dec. 5, 2018 10:7-8. Attached hereto as Exhibit L.
[22] Dykes Dec. 5, 2018 14:8-9. Attached hereto as Exhibit J.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Eisenhardt).[23] Others (including Plaintiff Dykes) purchased after the disputed Amendments were adopted and filed in the Public Records of Horry County, South Carolina. These Members were on record notice of these Amendments at the time of their purchase. Each member of the POA has different interests, yet Plaintiffs claim to be similarly situated with all of them.

A. The Math

The Declaration provides the Declarant two options to assist in funding the POA. The Declarant could (1) pay regular assessments for each lot it owned, or (2) the Declarant could pay what is referred to as "the shortfall". Making up the shortfall is a mechanism to ensure that any deficit of revenues over expenses gets funded and the POA is able to pay its bills. The Declaration provides a formula for the funding of the shortfall in Wild Wing.

> However, until such time as a Lot is conveyed by the Declarant to an Owner other than the Declarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, *a sum equal* to the *actual amount of actual operating expenditures incurred* by the Association *for that portion of the calendar year less an amount equal to the total assessments made* by the Association against Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. (*Emphasis added)*[24]

The "actual amount of actual operating expenditures incurred" unambiguously refers to the actual payment of an expense. These words do not include "paper expenses" such as depreciation or bad debt.[25] The CFO of Waccamaw Management testified that in 26 years of working with countless associations, she has never seen bad debt included.[26]

[23] Eisenhardt June 25, 2020 34:19-23. Attached hereto as Exhibit L.
[24] Declaration Article VI, Section 2. Defendants (CCS) 0436-37. Attached hereto as Exhibit D.
[25] Corbett 50:4-10. Attached hereto as Exhibit G; Atkinson 23:4-14. Attached hereto as Exhibit I.
[26] Atkinson 23:4-20. Attached hereto as Exhibit I.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Plaintiffs' case centers on Mr. Dykes' belief that bad debt should be included in the formula as an expense.[27] The bad debt at issue is the result of lot owners who did not pay their dues.[28] The issue over bad debt originated from a dispute between Plaintiff Dykes and the POA auditing accountant, Jim Corbett. On April 28, 2015, the POA Finance Committee met with Mr. Corbett to review the 2014 annual audit. Despite his recent appointment to the Finance Committee, Mr. Dykes took issue with the accountant's calculation of the developer contribution. Mr. Dykes' issue was that the calculation did not include bad debt as an "actual amount of actual operating expenditures incurred".[29] In response, the POA Finance Committee commissioned Mr. Corbett to review the formula and the calculation such that the Finance Committee could make a sound decision based upon expert advice and opinion. Mr. Corbett reviewed the Declaration, discussed the issue with other CPAs, consulted GAAP, and met with the CFO of Waccamaw Management.[30] As a result of his investigation and review, Mr. Corbett concluded that his original determination to exclude bad debt was correct. Mr. Corbett explained to Mr. Dykes that bad debt represents the unpaid assessments of other lot owners and including bad debt would charge the Declarant for the unpaid assessments of the members.[31] The Finance Committee agreed with Mr. Corbett over Mr. Dykes' sole objection.

Two years later, Plaintiffs brought this lawsuit on the basis that Defendants failed to properly fund the POA because bad debt was not included as an "actual amount of actual operating expenditures incurred". As explained by Mr. Corbett, the bad debt Plaintiffs seek to include are the unpaid dues of other Members of the POA. In other words, Plaintiffs have filed a

[27] Dykes Dec. 5, 2018 42:1-16. Attached hereto as Exhibit J.
[28] Id. at 86:22-23. Attached hereto as Exhibit J.
[29] Finance Committee Minutes May 12, 2015. Plaintiff 000251-53. Attached hereto as Exhibit M.
[30] Corbett 31:20 – 32:18, 36:7-25. Attached hereto as Exhibit G.
[31] Corbett Email April 30, 2015 Plaintiff 000144-45. Attached hereto as Exhibit N.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

derivative action on behalf of dissimilar POA Members seeking to charge the Declarants with the very dues the POA Members themselves failed to pay. Furthermore, Plaintiffs seek damages from Defendants under this theory dating all the way back to 2008.

B. The Amendments

The Declaration specifically provides a process for amending.[32] In both 2011 and 2016, the Declaration was amended pursuant to and in accordance with the procedure required by the Declaration. These Amendments extended the period of time the Declarant would enjoy the option to pay contributions according to the formula set forth in the Declaration.

Due to the Great Recession that substantially slowed development in Wild Wing Plantation, the community had very few constructed homes at the time of the Amendments. These Amendments were necessary to ensure the community continued its growth and to ensure the stability of the POA. The Amendments made the property more marketable to builders who came in to continue development. This ultimately led to more homeowners in the community, benefitting the Declarant, the POA, and each individual lot owner.[33]

Plaintiffs complain that the Amendments were unfair to the Members of the POA and only benefitted the Declarants. Plaintiffs fail to grasp the benefits the Amendments served to the community as a whole. This misunderstanding stems from the fact that Plaintiffs are not developers, they do not understand the process of developing a community, and they have not sought the opinion of any expert in this field. Declarants are developers with years of experience

[32] Declaration Art. XII, Sec. 9 Defendants (CCS) 0450. Attached hereto as Exhibit D.
[33] Edwards 31:5-13. Attached hereto as Exhibit O; Black 47:23 – 48:17, 50:3-24. Attached hereto as Exhibit P; Plankers 23:1-14. Attached hereto as Exhibit Q; Teal 33:12 – 34:6. Attached hereto as Exhibit B.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

developing numerous communities. Declarants understand what is necessary to develop a successful community. The Amendments were necessary for the success of Wild Wing.

i. The 2011 Amendment

In 2011, the POA gave Notice that a Special Meeting of the Members was being called.[34] The Notice explained that the purpose of the meeting was to amend the Declaration. The Notice included a copy of the Amendment for each Member's review. On November 21, 2011, the Special Meeting of the Members was held. After Notice, and with a quorum present, a vote was held and the 2011 Amendment was passed unanimously.[35] Plaintiff Eisenhardt was in attendance and voted in favor of the 2011 Amendment.[36] After the vote passed, the 2011 Amendment was filed with the Horry County Register of Deeds on November 23, 2011.[37]

In 2013, Plaintiff Dykes purchased Lot 97, Phase I in Wild Wing Plantation. Mr. Dykes' Deed and title insurance policy specify that his property is subject to the Declaration *and all amendments thereto*. (Emphasis added).[38] Mr. Dykes cannot now complain of a condition which existed of record at the time of his purchase.

ii. The 2016 Amendment

On October 21, 2016, the POA gave Notice to all Members that a Special Meeting would be held for the purpose of amending the Declaration.[39] Like the previous Notice, this Notice included the proposed Amendment for review by the Members. Additionally, this Notice

[34] Nov. 9, 2011 Notice of Special Meeting BLF-WW-28-35. Attached hereto as Exhibit R.
[35] Edwards 36:20-21. Attached hereto as Exhibit O.
[36] Eisenhardt June 25, 2020 34:10, 19-25. Attached hereto as Exhibit L.
[37] 2011 Amendment to the Declaration Defendants (CCS) 0646-49. Attached hereto as Exhibit S.
[38] Dykes Closing Documents Plaintiff 02717-21. Attached hereto as Exhibit T.
[39] Oct. 21, 2016 Notice of Special Meeting BLF-WW-2838-45. Attached hereto as Exhibit U.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

included a letter from the Declarant setting forth the purpose and effect of the Amendment. The meeting was called, Noticed, and conducted in accordance with the Declaration.[40] The votes were then tallied and the accuracy of the tallies was ensured by the property manager.[41] Once again, the vote passed with the two-thirds majority required by the Declaration.

Both Amendments were passed in accordance with the Declaration. Notice was given providing members with all necessary information. Special meetings were held with a quorum present or by proxy. Lot Owner votes were taken with a majority in favor.

Still, Plaintiffs dispute the validity of these Amendments on the basis of their own personal speculation and misperception of the benefit to the community. Plaintiffs are not developers and have not hired or consulted with an expert developer about these Amendments. Plaintiffs challenge these Amendments even though the first Amendment happened nine years ago, both were conducted in accordance with the Declaration, and both were passed with a two-thirds majority vote. Plaintiff Dykes has testified that even though a majority of homeowners, which Plaintiffs presume to represent, voted in favor of the Amendments, he would still seek to overturn and would not bother to even speak with those homeowners about the matter.[42]

V. Primary and Secondary Defendants

In addition to the Declarants, Plaintiffs have also sued multiple individuals and numerous other entities upon these very same allegations. Plaintiffs have taken the alleged bad acts of four Declarants and six board members (hereinafter "Primary Defendants") and claim that 11 additional Defendants (hereinafter "Secondary Defendants") should bear responsibility for the

[40] Skirchak 53:11-19. Attached hereto as Exhibit F.
[41] Skirchak 55:11-13. Attached hereto as Exhibit F.
[42] Dykes June 25, 2020 88:17-21. Attached hereto as Exhibit J.

actions of the others. These Secondary Defendants consist of members, managers, and members of members of the Declarants as well as entities without any direct relationship to the Declarants.

Plaintiffs have joined Secondary Defendants upon theories of Veil Piercing, Alter Ego, and Amalgamation. On December 5, 2018, Plaintiff Dykes was tediously asked to identify evidence as to each and every required element of these allegations. Plaintiff Dykes' responses included statements such as:

- "I don't have any specific evidence. I believe it to be true, but I don't have any evidence to support that;"[43] and
- "I don't recall anything specific."[44]

Over a year and a half later, Plaintiff Dykes was deposed again after amending the Complaint to include even more Defendants. Once again he was asked to identify evidence to support these allegations. Still, his responses were:

- "I can't point to a document;"[45] and
- "I don't know."[46]

In fact, Plaintiff Dykes explained that the Secondary Defendants have been included simply to ensure that a potential judgment against Primary Defendants can be satisfied.[47]

[43] Dykes Dec. 5, 2018 72:19-25. Attached hereto as Exhibit J.
[44] Id. at 71:18-21. Attached hereto as Exhibit J.
[45] Dykes June 25, 2020 59:24 – 60:1. Attached hereto as Exhibit J.
[46] Id. at 60:5-7. Attached hereto as Exhibit J.
[47] Id. at 63:24 – 64:7. Attached hereto as Exhibit J.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

RELEVANT FACTS

I. The Math

Plaintiff Eisenhardt became a member of the POA in 2007. Prior to this, Plaintiff Eisenhardt lived in Pennsylvania where she served as president of a homeowners association with oversight over all subcommittees.[48] During her time in Pennsylvania, Plaintiff Eisenhardt also served as a Township Supervisor. In this position, Plaintiff Eisenahrdt had oversight and was responsible for approximately 18,000 residents. While serving as Township Supervisor, Plaintiff Eisenhardt participated in numerous subcommittees including:

- The Budget Committee;
- The Planning Committee;
- The Fundraising Committee;
- The Sewer Study Committee; and
- The Parks and Recreation Committee.

As a member of the POA, Plaintiff Eisenhardt was afforded the right and opportunity to inspect all books of account at any time.[49] Additionally, as a member of the POA, Plaintiff Eisenhardt had an open invitation to attend (and regularly attended) quarterly meetings of the Board of Directors of the POA[50] during which the Board discussed ongoing business of the POA including reviewing financial statements, budgets, cash flows, and the like.[51] As a member of the POA, she also attended annual meetings of the POA during which the auditing CPA reviewed all financial matters of the POA.

[48] Eisenhardt Dec. 5, 2018 8:5-25 – 9:1-2. Attached hereto as Exhibit L.
[49] By-Laws Art. VI, Section 4(a) Defendants (CCS) 0474. Attached hereto as Exhibit D.
[50] Black 32:21 – 33:4. Attached hereto as Exhibit P.
[51] Id. at 32:8-15. Attached hereto as Exhibit P.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

On January 23, 2012, the Annual Meeting of the POA was held at the Wild Wing Plantation Clubhouse. During this meeting, Board Member Graeme Black expressed to the membership that a good link to the Wild Wing community would be the establishment of a Finance Committee.[52] It was so moved to establish a Finance Committee and appoint Plaintiff Eisenhardt as one of the initial members.[53] The Finance Committee is tasked with reviewing any issues that may have a financial impact on the community and making recommendations to the Board of Directors.[54] These duties include recommending a budget to the Board, reviewing financial statements, check disbursements, and delinquencies.[55]

Plaintiff Dykes became a member of the POA in 2013. On April 29, 2014 Plaintiff Dykes was appointed to the Finance Committee during the Annual Meeting of the POA.[56] According to Plaintiff Dykes, the first thing he did after his appointment was meet with the management company to obtain and review the financial reports of the POA.[57]

On June 30, 2017, Plaintiffs filed this action complaining of the Math. This action was filed more than three years after Plaintiffs became members of the POA with full access to the financial books and records of the POA. This Complaint was also filed more than three years after Plaintiffs became members of the Finance Committee with direct knowledge of the budget inclusive of the requested Declarant Contribution.

[52] January 23, 2012 POA Annual Meeting BLF-WW-20-21. Attached hereto as Exhibit V.
[53] Id. Attached hereto as Exhibit V.
[54] Dykes Dec. 5, 2018 Dep. 28:1-12. Attached hereto as Exhibit J.
[55] Id. Attached hereto as Exhibit J.
[56] POA Annual Members' Meeting Minutes April 29, 2014 BLF-WW-93-94. Attached hereto as Exhibit W.
[57] Dykes Dec. 5, 2018 15:19-25. Attached hereto as Exhibit J.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

II. The 2011 Amendment

In 2011, the POA's property management company, Wright Management, sent Notice of a Special Meeting, on behalf of the Board of Directors of the POA, to all Members of the POA, including Plaintiff Eisenhardt.[58] The Notice explained that the Special Meeting was being held to vote on a proposed amendment to the Declaration.[59] The proposed Amendment was to extend the date of the Declarant's Class B Membership as well to extend the date of the Declarant's payment option. The proposed Amendment was attached for review of the Members. Plaintiff Eisenhardt reviewed the proposed Amendment and understood that the dates would be extended by this Amendment.[60]

The Special Meeting occurred November 21, 2011. During this Special Meeting, Board Member Graeme Black explained the basis for the Amendment, why it was necessary, and how it benefitted all concerned, including the POA and existing lot owners.[61] A vote of the membership was taken and Plaintiff Eisenhardt along with every other Member in attendance voted in favor of the Amendment.[62] The Amendment was recorded with the Horry County Register of Deeds on November 23, 2011.

In August of 2013, Plaintiff Dykes purchased his property in Wild Wing Plantation. As part of the closing on his property, Plaintiff Dykes received a deed and title insurance policy,

[58] Nov. 9, 2011 Notice of Special Meeting BLF-WW-28 – 35. Attached hereto as Exhibit R.
[59] Id. Attached hereto as Exhibit R.
[60] Eisenhardt June 25, 2020 30:15-21. Attached hereto as Exhibit L.
[61] Black 84:20-23. Attached hereto as Exhibit P.
[62] Id. at 84:24 – 85:1. Attached hereto as Exhibit P; Edwards 36:20-21. Attached hereto as Exhibit O; Eisenhardt June 25, 2020 34:19-25. Attached hereto as Exhibit L.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

both of which noted that his property was subject to the Declaration and all amendments thereto.[63]

On June 10, 2019, Plaintiffs amended their Complaint to include, for the first time, that the Amendments to the Declaration were allegedly improper. This Complaint was filed more than three years after Plaintiff Eisenhardt voted for the 2011 Amendment and more than three years after Plaintiff Dykes purchased his property with record notice of the 2011 Amendment.

STANDARDS OF REVIEW

This Motion on the Statute of Limitations is submitted as a Motion for Summary Judgment pursuant to Rule 56, SCRCP or to be reviewed under the trial standard by Your Honor as the trier of fact. If Your Honor finds these arguments do not meet the standard for Summary Judgment, please allow these arguments to serve as partial or absolute defenses under the trial standard.

I. Rule 56, SCRCP Motion for Summary Judgment

"Summary judgment is proper when there is no genuine issue as to any material fact and the moving party is entitled to a judgment as a matter of law." Rule 56, SCRCP; South Carolina Prop. & Cas. Guar. Ass'n. v. Yensen, 345 S.C. 512, 518, 548 S.E.2d 880, 883 (Ct. App. 2001). "When ruling on a motion for summary judgment, the trial judge must consider all of the documents and evidence within the record, including the pleadings, depositions, answers to

[63] Plaintiff Dykes Title Insurance Policy and Warranty Deed Plaintiff 002713 – 23. Attached hereto as Exhibit T; Dykes June 25, 2020 83:5-15, 84:22 – 85:8. Attached hereto as Exhibit J.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

interrogatories, admissions on file, and affidavits." Higgins v. Med. Univ., 326 S.C. 592, 599, 486 S.E.2d 269, 272 (Ct. App. 1997). In determining whether any triable issue of fact exists, the evidence and all inferences which can reasonably be drawn therefrom must be viewed in the light most favorable to the nonmoving party. Medical Univ. of South Carolina v. Arnaud, 360 S.C. 615, 619, 602 S.E.2d 747 (2004); McNair v. Rainsford, 330 S.C. 332, 341, 499 S.E.2d 488, 493 (Ct. App. 1998). A party opposing a properly supported Motion for Summary Judgment may not rest on the mere allegations or denials of its pleading, but must set forth or point to specific facts showing there is a genuine issue of material fact. Dickert v. Metro. Life Ins. Co., 306 S.C. 311, 313, 411 S.E.2d 672, 673 (Ct. App. 1991). The existence of a mere scintilla of evidence in support of the nonmoving party's position is not sufficient to overcome a Motion for Summary judgment. Id.

II. Trial Standard

"In all actions tried upon the facts without a jury… the court shall find the facts specially and state separately its conclusions of law thereon." Mathis v. Brown & Brown of S.C., Inc., 389 S.C. 299, 320, 698 S.E.2d 773, 784 (2010) (citing Rule 52, SCRCP).

ARGUMENT

The three year statute of limitations applies to Plaintiffs' claims related to the Math and the 2011 Amendment. S.C. Code Ann. § 15-3-530 (2012). Plaintiffs first filed their claims on the Math on June 30, 2017. Plaintiffs' allegations related to Declarant Contributions must be absolutely barred under the discovery rule or limited to damages after June 30, 2014 pursuant to

the continuous accrual doctrine. Plaintiffs first filed their claims on the Amendments on June 10, 2019. Plaintiffs' allegations regarding the 2011 Amendment to the Declaration are absolutely barred.

I. The Math

Plaintiffs seek to recover damages related to Declarant Contributions dating back to 2008. Plaintiffs' claims must be judged by either the discovery rule or the continuous accrual rule.

The discovery rule provides that an action must be commenced within three years after the person knew or by the exercise of reasonable diligence should have known that he had a cause of action. S.C. Code Ann. §§ 15-3-530 & 535 (2012); Walbeck v. I'On Co., LLC, 426 S.C. 494, 519, 827 S.E.2d 348, 361 (Ct. App. 2018).

Applying the discovery rule, Plaintiffs' claims must be absolutely barred. Plaintiffs and many other Members of the POA were part of the POA prior to June 30, 2014. As Members of the POA, Plaintiffs and the Members they presume to represent have complete access to all books and records of the POA.[64] Moreover, Plaintiffs and other Members of the POA were members of the Finance Committee prior to June 30, 2014. The Finance Committee is intimately familiar with the financials of the POA especially considering its role in setting the budget, inclusive of the requested Declarant Contribution. Plaintiffs had ample opportunity to discover and knew or should have known of any alleged underfunding of the Declarant prior to June 30, 2014.

[64] By-Laws Art. VI Sec. 4(a) Defendants (CCS) 0474. Attached hereto as Exhibit D.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

The wrong alleged by the Plaintiffs is that the Declarants failed to properly calculate the Math. The determination of how the Math is calculated was a one-time determination by the POA auditing accountant that has not changed. Although this determination has had continuing effects in the form of the Declarants' payments to the POA, the continuing effects should not extend the life of Plaintiffs' claim on the Math. The objective test in South Carolina's discovery rule is sufficient to have allowed the Plaintiffs to discover and act upon the original alleged miscalculation of the Math without need of the continuous accrual doctrine in this situation. See Maher v. Tietex Corp., 331 S.C. 371, 383-84, 500 S.E.2d 204, 210-11 (Ct. App. 1998).

If, however, it is determined that Plaintiffs' claims regarding the Math are not to be judged by the discovery rule, they must then be judged by the continuous accrual doctrine. If Plaintiffs' claims are instead judged by the continuous accrual doctrine, Plaintiffs' claims prior to June 30, 2014 (three years prior to filing this action) must be barred. "Generally speaking, continuous accrual applies whenever there is a continuing or recurring obligation: [w]hen an obligation or liability arises on a recurring basis, a cause of action accrues each time a wrongful act occurs, triggering a new limitations period." State ex rel. Wilson v. Ortho-Mcneil-Janssen Pharms, 414 S.C. 33, 59, 777 S.E.2d 176, 200 (2015).

If the Declarant contribution to the POA is considered a recurring obligation triggering a new limitations period at the time of each obligation, Plaintiffs' recovery is limited to the three years prior to the commencement of the action. "Where a claim involves a series of ongoing violations, recovery is limited to a period coextensive with the applicable statute of limitations." Id. Thus, a new statute of limitations begins to run after each separate injury, and claims falling outside the three year time period are barred. See Livingston v. Livingston, 404 S.C. 137, 147-48, 744 S.E.2d 203, 209 (Ct. App. 2013).

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Plaintiffs' claims related to the Math must be absolutely barred by the Statute of Limitations discovery rule or limited to damages incurred from June 30, 2014 forward pursuant to the doctrine of continuous accrual.

II. The 2011 Amendment

Actions initiated under § 15-3-530 must be commenced within three years after the person knew or by the exercise of reasonable diligence should have known that he had a cause of action. Walbeck v. I'On Co., LLC, 426 S.C. 494, 519, 827 S.E.2d 348, 361 (Ct. App. 2018). The discovery rule does not require absolute certainty a cause of action exists before the statute of limitations begins to run. Id. The relevant inquiry is not what Plaintiffs subjectively knew at specific points in time, but rather, at what point Plaintiffs objectively had "enough information such that [they] should have acted promptly to determine whether a cause of action might exist against [Defendants] for the injuries claimed in this case." Ashley River Indus., Inc. v. Mobil Oil Corp., 135 F. Supp. 2d 733, 742 (D.S.C. 2000), aff'd 245 F.3d 849 (4th Cir. 2001); Moriarty v. Garden Sanctuary Church of God, 341 S.C. 320, 333, 534 S.E.2d 672, 678 (2000).

A. Plaintiff Eisenhardt knew of and voted in favor of the 2011 Amendment

On November 9, 2011, the Board of Directors of the POA sent out official Notice to all Members of the POA, including Plaintiff Eisenhardt, giving notice that a Special Meeting of the Members had been called for November 21, 2011 to amend the Declaration.[65] The Notice attached the proposed Amendment to the Declaration for each Member's review. Pursuant to the

[65] Nov. 9, 2011 Notice of Special Meeting BLF-WW-28 – 35. Attached hereto as Exhibit R.

Notice, a special meeting was held and there was a vote of the membership.[66] Plaintiff Eisenhardt was in personal attendance at the special meeting,[67] and voted in favor of the Amendment.[68] In fact, the membership voted unanimously in favor of the Amendment.[69]

B. Plaintiff Dykes had constructive notice of the 2011 Amendment in 2013.

Property Owners are charged with constructive notice of instruments recorded in their chain of title. S.C. DOT v. Horry County, 391 S.C. 76, 84, 705 S.E.2d 21, (2011) (quoting Binkley v. Rabon Creek Watershed Conservation Dist., 348 S.C. 58, 71, 558 S.E.2d 902, 909 (Ct. App. 2001)). A party has constructive notice if the party knows of "facts and circumstances of an injury [that] would put a person of common knowledge and experience on notice that some right… has been invaded or that some claim against another party might exist." Barr v. City of Rock Hill, 330 S.C. 640, 645, 500 S.E.2d 157, 160 (1998). Failure of the injured party to comprehend the full extent of damages is immaterial. Id. "The date on which discovery should have been made is an objective, not subjective, question." Id.

Plaintiff Dykes purchased his property in Wild Wing Plantation in 2013, after the 2011 Amendment had been filed of public record.[70] Mr. Dykes' deed and title insurance policy, which he received in his closing documents, specifically provided that the property was subject to the Declaration and all amendments thereto.[71]

---

[66] Edwards 36:20-21. Attached hereto as Exhibit O; Eisenhardt June 25, 2020 34:19-25. Attached hereto as Exhibit L.
[67] Eisenhardt June 25, 2020 34:9-10. Attached hereto as Exhibit L.
[68] Id. at 34:19-25. Attached hereto as Exhibit L.
[69] Edwards 36:20-21. Attached hereto as Exhibit O.
[70] 2011 Amendment to the Declaration Defendants (CCS) 0646 – 49. Attached hereto as Exhibit S.
[71] Plaintiff Dykes Title Insurance Policy and Warranty Deed Plaintiff 002713 – 23. Attached hereto as Exhibit T; Dykes June 25, 2020 83:5-15, 84:22 – 85:8. Attached hereto as Exhibit J.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Pursuant to S.C. Code Ann. § 15-3-530, Plaintiffs were required to bring an action to enforce their claims as to the 2011 Amendment by 2014 and 2016 respectively.

REQUESTED RELIEF

Based upon the foregoing, Defendants respectfully request that this Honorable Court rule:

The Math

a. Plaintiffs knew or should have known of any potential cause of action related to the Math prior to June 30, 2014;

b. Plaintiffs' claims related to the Math are barred by the Statute of Limitations; and

c. Plaintiffs' claims related to the Math are dismissed with prejudice.

In the Alternative:

a. The Math is a continuing or recurring obligation to which the doctrine of continuous accrual applies;

b. Plaintiffs' claims falling outside the three year limitation period are barred; and

c. Plaintiffs' claims must be limited to damages from June 30, 2014 forward and all prior claims related to the Math are dismissed with prejudice.

The 2011 Amendment

a. Plaintiffs knew or should have known of any potential cause of action related to the 2011 Amendment prior to June 10, 2016;

b. The Statute of Limitations bars Plaintiffs' claims against Defendants related to the 2011 Amendment; and

c. Plaintiffs' claims related to the 2011 Amendment are dismissed with prejudice.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

BELLAMY, RUTENBERG, COPELAND,
EPPS, GRAVELY & BOWERS, P.A.
P.O. Box 357
Myrtle Beach, SC 29578
(843)448-2400
Attorneys for Defendants Wild Wing Company, LLC; Sunstar, LLC; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; SB Investments, LLC; Realstar Management, LLC; Founders Wild Wing, LLC; Founders Group International, LLC; and Dan Liu

s/ Zachary J. Crowl
David B. Miller, SC Bar #10296
Zachary J. Crowl, SC Bar #103617

Myrtle Beach, South Carolina
Dated: October 29, 2020

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT A

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

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

JUN 14 2006

SECRETARY OF STATE OF SOUTH CAROLI

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

NONPROFIT CORPORATION
ARTICLES OF INCORPORATION

TYPE OR PRINT CLEARLY IN BLACK INK

1. The name of the proposed corporation is **Wild Wing Plantation Property Owners' Association, Inc.**

2. The initial registered office of the nonprofit corporation is

990 Wild Wing Boulevard, Conway, South Carolina 29526

The name of the registered agent of the nonprofit corporation at that office is:

Ralph R. Teal, Jr.

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

Agent's Signature

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

a. [ ] The nonprofit corporation is a public benefit corporation.

b. [ ] The nonprofit corporation is a religious corporation.

c. [X] The nonprofit corporation is a mutual benefit corporation.

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

a. [X] This corporation will have members.

b. [ ] This corporation will not have members.

5. The address of the principal office of the nonprofit corporation is

990 Wild Wing Boulevard, Conway, South Carolina 29526

6. If this nonprofit corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph #3 is checked), complete either "a" or "b", whichever is applicable to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.

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

060614-0100 FILED: 06/14/2006
WILD WING PLANTATION PROPERTY OWNERS' ASSC
Filing Fee: $25.00 ORIG

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

b. [ ] Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to: _____

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

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

b. [ ] Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to: _____

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

_____

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

Ralph R. Teal, Jr.
990 Wild Wing Boulevard, Conway, South Carolina 29526

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles:

N/A
Name (Only if named in articles) Signature of director

11. Each incorporator must sign the articles.

Signature of Incorporator - Ralph R. Teal, Jr.

IN THE COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. BARRY DYKES and BARBARA EISENHARDT, individually and derivatively on behalf of The Wild Wing Plantation Property Owners' Association, Inc.
Plaintiffs
vs.
WILD WING COMPANY, LLC; RALPH R. TEAL, JR.; SLF IV/SBI WILD WING, LLC; WILD WING RESIDENTIAL DEVELOPMENT, LLC; STRATFORD LAND MANAGER; SB INVESTMENTS, LLC; GRAEME T. BLACK; GILFORD EDWARDS; FOUNDERS WILD WING, LLC; FOUNDERS GROUP INTERNATIONAL, LLC; DAN LIU and XIAN DOW,
Defendants

: CIVIL ACTION
NO. 2017-CP-26-04187

WILD WING PLANTATION OWNERS' ASSOCIATION, INC.,
Nominal Defendant

DEPONENT: RALPH R. TEAL, JR.
DATE: MAY 14, 2019
TIME: 10:00 a.m.
LOCATION: THE BELLAMY LAW FIRM
1000 29TH AVENUE NORTH
MYRTLE, SC

REPORTED BY: CAROL T. LUCIC, RPR, RMR

CLARK & ASSOCIATES, INC.
CHARLESTON, SC 29415
843-762-6294
WWW.CLARK-ASSOCIATES.COM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A P P E A R A N C E S

ON BEHALF OF THE PLAINTIFFS:
LYLES & ASSOCIATES, LLC
BY: ROBERT T. LYLES, ESQ.
342 EAST BAY STREET
CHARLESTON, SC 29401

ON BEHALF OF THE DEFENDANTS:
CARLOCK, COPELAND, & STAIR, LLP
BY: DOUGLAS W. MacKELCAN, ESQ.
40 CALHOUN STREET, SUITE 400
CHARLESTON, SC 29401

THE BELLAMY LAW FIRM
BY: DAVID B. MILLER, ESQ.
ZACH CROWL, ESQ.
1000 29TH AVENUE NORTH
MYRTLE BEACH, SC 29577

PRESENT: C. BARRY DYKES

INDEX

RALPH R. TEAL, JR.
MAY 14, 2019

EXAMINATION	PAGE
BY MR. LYLES	5
CERTIFICATE OF REPORTER	46

EXHIBITS
(None offered)

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Page 13

people in the Wild Wing Company and in others into the new entity that ended up with the Wild Wing property.

Q. When you were beginning your explaining to me what resulted in that transaction, you said that they were threatening foreclosure. Do you mean NBSC?

A. Yes, NBSC.

Q. Because NBSC had loaned somebody the money to purchase the property and ultimately start the Wild Wing Company development; is that right?

A. Yes, sir.

Q. As I understand it, the people who you named as being members of Wild Wing Company, LLC, were also signatories on that NBSC note?

A. Yes, sir.

Q. So at some point NBSC wanted their money, and an agreement was reached with an entity affiliated with Stratford Land to come in and provide capital to pay off the NBSC note?

A. Stratford brought their money to the table, and then our interests brought -- the ultimate interests of the other side, the SBI side, brought their capital in, and then together with all that money they bought the asset. Stratford

Page 14

wasn't the only person.

Q. When you say "bought the asset," you mean what happened was those two entities or Stratford Land and the SBI crowd paid off the NBSC note?

A. I don't know the technical way it was structured. It was basically a deed in lieu, and it wasn't for that particular piece of property. It was a bigger group of properties that were assembled.

Q. The entity SLF IV/SBI Wild Wing, LLC, if we can focus just on that discrete entity --

A. One more time.

Q. SLF IV/SBI Wild Wing, LLC. I understand that at some point there was a joint venture with a similar name. Does that ring a bell to you?

A. Can you tell me the similar name?

Q. Yes, sir. SLF IV/SBI JV, LLC. Does that ring a bell?

A. I don't know if that was the parent company that it closed under or not. I don't remember.

Q. Do you know whether or not the company SLF IV/SBI Wild Wing, LLC, ever had any assets?

A. I don't know.

Q. Do you know how the obligations of SLF

Page 15

IV/SBI Wild Wing, LLC, were funded?

A. I was not involved in the accounting day-to-day operations of that, so I'm not sure of that.

Q. Would you rely on the accountants to do the accounting?

A. Uh-huh.

Q. Is that a yes?

A. Yes. I'm sorry.

Q. That's okay.

Who would you rely on in terms of helping you establish what entities you needed to establish and what -- go ahead.

A. Stratford's attorneys, SBI's attorneys, Stratford's accountants, and SBI's accounting firm together set the transaction and then the subsequent entities up, and so every entity paid taxes. It was all separate entities, but they initially set it up. Gilford Edwards, our controller, with oversight from Stratford handled the day-to-day paying of any bills associated with that.

Q. And you don't know what the source of those funds was?

A. No.

Page 16

Q. Going back to the first declarant, to your knowledge did Wild Wing Company, LLC, ever do any business other than act as the declarant for the Wild Wing project?

A. As a company?

Q. Yes, sir.

A. I don't remember that it did or didn't.

Q. Is it still in business or do you know?

A. I don't know.

Q. At the time that the Wild Wing Company, LLC, conveyed its interest in the Wild Wing project to SLF IV/SBI Wild Wing, LLC -- at the time of that conveyance did the Wild Wing Company, LLC, retain any assets?

A. I don't know.

Q. In the filing that your lawyers made the time period that SLF IV/SBI Wild Wing, LLC, was the declarant is listed as December 22, 2010, to 11/09/2011, so a little under a year. At that point there was a third declarant, Wild Wing Residential Development, LLC. Is that a company that rings a bell to you?

A. No, sir.

Q. Do you know whether or not Wild Wing Residential Development, LLC, ever had any assets?

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Page 33

buy that property because without the declarant control, I don't know of an issue -- I've never been involved in anything in my 30 years or seen or heard of anybody doing that as a developer.

Q. You mean anybody coming in and buying development rights when the developer or the declarant didn't have control?

A. We've never had that that I'm aware of. We wouldn't be a part of that, and I don't think anybody else -- a professional or any other developer would.

Q. If you can for a minute, I want to ask this question in a particular context. What I want to try to understand from you is this: Can you quantify the benefit that you believed that the members of the POA received because of the extension of development rights, declarant rights? Can you tell me what the individual homeowners, members of the POA got out of that?

A. I can't tell you, but I do know that it stabilized the community. There are a lot of cases around this town where similar communities' property values went to 5, 6 thousand dollars a lot. Because of what was done there, that saved that community and it saved everybody invested in

Page 34

that community and it saved their property values and gave them a successful, viable community, whereas a lot around here didn't have that. To quantify, I can't tell you exactly what it is dollarwise, but it was a good thing what we did for that community.

Q. What was the good thing?

A. By buying that asset and stabilizing it and finishing it like we did.

Q. When you say "buying that asset," you mean buying the Wild Wing project generally?

A. We bought that whole asset.

Q. And you bought it from a Japanese entity? Who bought the asset?

A. I'm talking about when SLF bought the asset.

Q. From Wild Wing --

A. Company, LLC.

Q. I got you.

If SLF/SBI had not bought the asset, what would have happened?

A. There would have been a dispute between NBSC and the Wild Wing Company that would have had to play out however it played out. I don't know how it would have played out. I suspect it

Page 35

wouldn't have been as positive for everybody as what transpired.

Q. The extension of declarant rights including the funding option right occurred after SLF/SBI purchased the asset. Okay?

A. Okay.

Q. Can you tell me how the extension of developer rights once SLF/SBI had the asset -- how did that extension of declarant rights benefit the owners?

A. In my mind it made it a marketable community. It stabilized everybody's values and opened the door for -- because the declarant rights were intact, it stabilized that community and made it a more marketable community.

Q. How did the owners benefit because the community was more marketable?

A. If they didn't have it, if the declarant rights weren't intact, I don't believe there would have been a buyer for that community.

Q. How did the owners benefit from a buyer?

A. If it had gone into foreclosure, it would have pushed everybody's property values down in my opinion.

Q. Was there ever a risk that SLF IV/SBI Wild

Page 36

Wing, LLC, was not going to be able to pay off its obligations?

A. One more time.

Q. Was there ever a risk that SLF IV/SBI Wild Wing, LLC, would not have been able to pay its obligations?

A. No, sir.

Q. Prior to the conveyance to Founders Wild Wing Residential Development, LLC, was the declarant, and that was the one that we talked about from November 9, 2011, to April 13, 2015.

Is there any evidence that you can point me to that indicates that that declarant was ever unable to pay its bills?

A. "That declarant" being?

Q. Wild Wing Residential Development, LLC.

A. No, sir.

Q. How did the members of the POA -- I'm speaking specifically to individual property owners -- how did they benefit from the sale to Founders?

A. I think they benefited from the sale to Founders and from SBI because a stable company came in there and continued to develop that property increasing and helping to stabilize everybody's

56

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Instrument#: 2010000127957, DEED BK: 3497 PG: 1935 DOCTYPE: 046 12/28/2010 at 03:25:55 PM, 1 OF 8 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

Cross Reference: Instruments recorded in Deed Book 1978, at Page 855; Deed Book 3164, at Page 361; Deed Book 2001, at Page 107; Deed Book 3248, at Page 1269; Deed Book 3248, at Page 1277; Deed Book 3287, at Page 1176; Deed Book 3300, at Page 173; Deed Book 3374, at Page 2692; each in the records of Horry County, South Carolina.

When recorded, please return to:
M. Edwin Hinds, Jr.
Bellamy, Rutenberg, Copeland, Epps,
Gravely & Bowers, P.A.
1000 29th Avenue North
P.O. Box 357
Myrtle Beach, South Carolina 29578

ASSIGNMENT OF RIGHTS

This ASSIGNMENT OF RIGHTS ("Assignment") is made and effective this 22nd day of December, 2010 (the "Effective Date"), by and between WILD WING COMPANY, LLC, a South Carolina limited liability company ("Assignor") and SLF IV / SBI WILD WING, LLC, a Texas limited liability company ("Assignee").

WHEREAS, simultaneous with the execution of this Assignment, Assignor is transferring to Assignee all of its interest in that certain real property commonly referred to as Wild Wing Plantation and more fully described on **Exhibit "A"** attached hereto (the "Property"); and

WHEREAS, the Property is subject to those certain restrictive covenants, restrictions, easements, charges and liens relative to the Property as more fully described on **Exhibit "B"** attached hereto (the "Covenants"), as amended from time to time; and

WHEREAS, the Covenants include various reserved rights, membership interests in associations (including, but not limited to, the Class B membership interests in Wild Wing Plantation Property Owner's Association, Inc. and the Class C membership interests in Wild Wing Plantation Road Maintenance Association, Inc.), options, conditions and powers to include, but not limited to, the right to levy assessments and dues against lots subject to the Covenants, lot owners and members of any entities or organizations within the Property established from time to time by the Assignor (collectively the "Declarant Rights"); and

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, the Declarant Rights and any other rights Assignor may have in and to the Covenants; and

WHEREAS, under the Covenants, Assignor has the power and authority to enter this Assignment.

NOW, THEREFORE, for and in consideration of Ten Dollars and No/100 ($10.00) and other good and valuable consideration, Assignor hereby transfers and assigns to Assignee, its successors or assigns, all of Assignor's right, title and interest in and to the Covenants and the Declarant Rights subject to the following terms and conditions, to-wit:

1. Assignor hereby assigns all of its interest in the Covenants and the Declarant Rights effective immediately upon execution of this Agreement and recording in the Office of the Register of Deeds of Horry County, South Carolina.

2. Assignor warrants and represents that it is the Declarant under the terms of the Covenants.

3. Assignor warrants and represents that as Declarant it has the right, title, and authority to assign its interest in the Covenants and Declarant Rights.

4. Assignor warrants and represents that it has not previously assigned any of its interest in the Covenants and Declarant Rights to any other person, party or entity.

5. Assignor warrants and represents that it is not currently in breach of its obligations and duties under the Covenants and that there is no current act or omission which, if continued, would constitute a breach of its obligations and duties under the Covenants.

6. Assignor warrants and represents that all assessments, dues or other obligations of Declarant are current and have been paid through December 31, 2010.

7. This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee, its successors and assigns.

8. This Assignment shall be governed by and construed in accordance with the laws of the State of South Carolina.

[SIGNATURE PAGES TO FOLLOW]

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Rights as of the day and year first written above.

Witnesses:

ASSIGNOR:

WILD WING COMPANY, LLC, a South Carolina limited liability company
By: Sunstar, LLC, a SC limited liability company
Its: Manager
By: _____
Its: Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF Richland) ACKNOWLEDGEMENT

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that Ralph R. Teal Jr, Manager of Sunstar, LLC, Manager of **Wild Wing Company, LLC**, a South Carolina limited liability company, personally appeared before me this day and, in the presence of the two witnesses above named, acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 22nd day of December, 2010.

(SEAL)
Notary Public for South Carolina
My Commission expires: 3/17/18

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Witnesses:

ASSIGNEE:

SLF IV / SBI WILD WING, LLC, a Texas limited liability company

By: SB Investments, LLC, a South Carolina limited company, its managing member

By: _____
Ralph T. Teal, Jr., Co-Manager

By: _____
Jeffrey B. Turner, Co-Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF Richland)

ACKNOWLEDGEMENT

I, the undersigned Notary Public for the State of South Carolina, do hereby certify that Ralph T. Teal, Jr. and Jeffrey B. Turner, both Co-Managers of SB Investments, LLC, a South Carolina limited liability company, Manager of **SLF IV / SBI WILD WING, LLC**, a Texas limited liability company, personally appeared before me this day and, in the presence of the two witnesses above named, acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 22nd day of December, 2010.

_____ (SEAL)
Notary Public for South Carolina
My Commission expires: 3/17/18

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT "A"

Parcel 1:

All and Singular all that certain piece, parcel or lot of land being situated in Conway Township, Horry County, State of South Carolina, and being more particularly described as that certain 1003.426 more or less acre tract on Sheet 1 of 2 on a map of "Wetlands Located on Buist-APAC Tract of International Paper Company for Interstate Realty Corporation", dated September 18, 1986, revised November 3, 1986, prepared by Sur-Tech, Incorporated, which map is recorded in records of Horry County, Plat Book 93, at Page 186.

A. Less and excepting:

All and Singular, that certain piece, parcel or tract of land situate, lying and being in Conway Township, Horry County, South Carolina, and more particularly described as 10.42 acres, more or less, as shown on a plat or map of property made for Wild Wing Plantation, Inc. by Southstar Surveying, Inc. dated July 1, 1996, and recorded in Plat Book 152, at Page 134, in the Office of the Register of Deeds for Horry County, South Carolina, which is by reference made a part of this description. (Aviary Village)

B. Less and excepting:

Those certain lots of land described as Lots 1 - 12 of Wild Wing Industrial Park as shown on a plat entitled "Final Subdivision Plat of Wild Wing Industrial Park" dated August 10, 1999, and recorded August 16, 1999, in Plat Book 164, at Page 189, Office of the Register of Deeds for Horry County.

C. Less and excepting:

Those certain lots of land described as Lots 1 through 72, in Phase 2-A of the Sanctuary at Wild Wing Plantation and any common areas/amenity areas contained therein in the Sanctuary Phase 2-A. Said lots being more particularly shown as all lots in Phase 2-A on a plat made by Survey Technology recorded in Plat Book 154, at Page 103, in the Office of the Register of Deeds for Horry County, South Carolina.

D. Less and excepting:

Those certain parcels being described as roadways and easements for drainage which were conveyed to the City of Conway in Deed Book 2393, at Page 1032, Office of the Register of Deeds for Horry County, South Carolina.

E. Less and excepting:

That certain lot or parcel of land described as Parcels "A", "B" and "C", Phase 2-B, The Sanctuary at Wild Wing Plantation PUD, containing 6.912 acres, more or less, and more particularly shown on a plat prepared by Thomas & Hutton Engineering Co. dated April 1, 2005, recorded in Plat Book 204, at Page 164, in the Office of the Register of Deeds for Horry County, South Carolina.

Parcel 2:

All and Singular, all that certain piece, parcel or lot of land being situate in Conway Township, Horry County, State of South Carolina, being more particularly described as that certain twenty (20) acre parcel shown on Sheet 1 of 2 on the plat entitled "Wetlands Location on the Buist-APAC Tract of International Paper Company for Interstate Realty Corporation", dated September 18, 1986, revised November 3, 1986, prepared by Sur-Tech, Incorporated and recorded in the records of Horry County in Plat Book 93, at Page 186.

A. Less and excepting:

All and Singular, all that certain piece, parcel or tract of land in Conway Township, Horry County, South Carolina, consisting of 2.351 acres, more or less, and being further designated as Tract 2 on that certain map entitled "Boundary Survey for Wild Wing Golf Plantation", prepared by Survey Technology, Inc., on February 1, 2000, and recorded on March 14, 2000, in Plat Book 168, at Page 132, in the Office of the Register of Deeds for Horry County. (Peppertree Sales Center Parcel).

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Parcel 3:
All and Singular, that certain piece, parcel or lot of land situate, lying and being in Conway Township, Horry County, South Carolina, shown and designated as Parcel F-2 containing 5.175 acres, on that certain map for Interstate Realty Corp. by Sur-Tech, Incorporated, dated October 29, 1986, which map is recorded in Plat Book 102, at Page 254, records of Horry County.

Said parcel is more particularly described on said map as follows: Commencing at an iron pin N on the northeastern margin of U.S. Hwy. 501 on the line of Tract F-1 as shown on said map, thence along the northeastern margin of U.S. Hwy. 501, North 38 degrees 04 minutes 08 seconds West 175 feet to an iron pin N; thence North 51 degrees 55 minutes 40 seconds East 1,277.25 feet to an iron pin N on the southwestern margin of the Horry County Railroad Right-of-Way; thence along the southwestern margin of said railroad right-of-way, South 45 degrees 13 minutes 23 seconds East 176.37 feet to an iron pin N, thence South 51 degrees 55 minutes 40 seconds West 1,299.22 feet to the beginning corner.

Said parcel is bounded on said map as follows: Northwest by Tract F-3; Northeast by Horry County Railroad; Southeast by Tract F-1; and Southwest by U.S. Hwy. 501.

Parcel 4:
All and Singular, all that certain piece, parcel or tract of land in Conway Township, Horry County, South Carolina, being shown as "Tract A" containing 10.056 acres, more or less, on that certain survey entitled "Survey of Buist Railroad Frontage Tract for International Paper Realty Corporation, Conway Township, Horry County, South Carolina"; said survey dated May 15, 1996 and prepared by Survey Technology, Inc. Said survey has been recorded on June 14, 1996 in Plat Book 141, at Page 205, Register of Mesne Conveyances, Horry County, South Carolina.

LESS AND EXCEPTING FROM PARCELS 1, 2, 3 AND 4 ABOVE THE FOLLOWING DESCRIBED PROPERTIES:

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being in Horry County, South Carolina, designated as Lots 1, 7, 8, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 22, 23, 24, 25, 26, 27, 28,30, 31, 32, 33, 34, 35, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 61, 62, 63, 65, 66, 67, 68, 69, 70, 76, 77, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100,101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 117, 118, 119,122, 125, 127, 129, 130, 131, 132, 133, 135, 136, 137, 140, 141, 143, 149, 150, 151, 152, 155, 157, 162, 163, 166, 168, 169, 170, 174, 175, 176, 177, 178, 179, 181, 182, 184, 186, 193, 194, 195, 199, 202, 203, 204, 205, 206, 208, 209, 211, 214, 215, 216, 218, 219, 220, 221, 222, 223, 225, 226, 227, 228, 229, 230, 231, 232, 235, 236, 238, 239, 240, 247, 248, 249, 250, 251, 252, 253, 254, 256, 257, 259, 262, 264, 265, 270, 283, 284, 285, 287, 288, 289, 292, 293, 294, 299, 308, 310, 313, 314, 317, 318, 323, 324, 325, 326, 327, 328, 330, 331, 332, 333, 334, 335, 336 and 337, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being in Horry County, South Carolina, designated as Lots 338, 339, 340, 341, 342, 343, 344, 345, and 346, Phase IB of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase IB", dated May 3, 2007, revised May 10, 2007 and recorded May 29, 2007 in Plat Book 225 at Page 298, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being in Horry County, South Carolina, designated as Lots 351, 359, 360, 364, 365, 372, 374, 375, 376, 377, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 414, 415, 416, 417, 419, 420, 422, 423, 424, 425, 426, 427, 428, 429, 430, 435, 437, 438, 443, 446, 447, 448, 449, 450, 451 and 452, Phase 2 of Wild Wing Plantation as shown on that certain plat

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase Two", dated May 3, 2007, final revised May 29, 2007 and recorded May 29, 2007 in Plat Book 225 at Pages 299 and 300, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, those certain pieces, parcels or lots of land, situate, lying and being in Horry County, South Carolina, designated as Lots 459, 460, 461, 462, 463, 464, 465, 468, 469, 470, 471, 473, 475, 477, 478, 482, 484, 486, 487, 489, 490, 491, 492, 493, 494, 497, 501, 502, 503, 505, 507, 510, 512, 513, 514, 515, 516, 524, 525, 529, 530, 541, 543, 544, 545, 546, 547, 548, 549, 550, 555 and 556, Phase 3 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase Three", dated October 12, 2007 and recorded October 24, 2007 in Plat Book 231 at Pages 264 and 265, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as "Proposed City of Conway" containing 130,141 sq. ft., 2.99 acres, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALSO LESS AND EXCEPTING:

Those certain streets and roadways shown on the following plats prepared by Associated Land Surveyors:

(a) "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006, and recorded September 20, 2006, in Plat Book 217, at Pages 55 through 55i inclusive, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

(b) "Final Plat of Wild Wing Plantation Phase IB", dated May 3, 2007, revised May 10, 2007 and recorded May 29, 2007, in Plat Book 225, at Page 298, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

(c) "Final Plat of Wild Wing Plantation Phase Two", dated May 3, 2007, final revised May 29, 2007, and recorded May 29, 2007, in Plat Book 225, at Pages 299 and 300, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

(d) "Final Plat of Wild Wing Plantation Phase Three", dated October 12, 2007, and recorded October 24, 2007, in Plat Book 231, at Pages 264 and 265, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT B

COVENANTS

1. Declaration of Restrictive Covenants regarding Wetlands by Wild Wing Plantation, Inc. recorded October 1, 1997, in Deed Book 1978, at Page 855, records of Horry County, South Carolina.

2. Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation dated September 26, 2006, and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended.

3. Declaration of Special Covenants for the Wild Wing Plantation Road Maintenance Association, Inc. dated December 22, 1997, by Wild Wing Plantation, Inc. and recorded in Deed Book 2001, at Page 107, records of Horry County, South Carolina.

4. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded May 30, 2007, in Deed Book 3248, at Page 1269, records of Horry County, South Carolina.

5. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded May 30, 2007, in Deed Book 3248, at Page 1277, records of Horry County, South Carolina.

6. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded October 25, 2007, in Deed Book 3287, at Page 1176, records of Horry County, South Carolina.

7. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded December 12, 2007, in Deed Book 3300, at Page 173, records of Horry County, South Carolina.

8. Supplemental Declaration to Declaration of Protective Covenants for Wild Wing Plantation recorded November 20, 2008, in Deed Book 3374, at Page 2692, records of Horry County, South Carolina.

EXHIBIT C

Instrument#: 2011000113531, DEED BK: 3550 PG: 3051 DOCTYPE: 111 11/09/2011 at 01:19:45 PM, 1 OF 3 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

RETURN TO APM
BELLAMY, RUTENBERG, COPELAND
EPPS, GRAVELY & BOWERS, P.A.
POST OFFICE BOX 357
MYRTLE BEACH, SC 29578
843-448-2400

STATE OF SOUTH CAROLINA)
) ASSIGNMENT OF RIGHTS
COUNTY OF HORRY)

This ASSIGNMENT OF RIGHTS ("Assignment") is made this 9th day of November, 2011 by and between SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company (hereinafter referred to as "Assignor") and Wild Wing Residential Development, LLC, a Delaware Limited Liability Company (hereinafter referred to as "Assignee").

RECITALS

WHEREAS, Wild Wing Plantation is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, (the "Covenants"), as amended from time to time; and

WHEREAS, the Covenants include various reserved rights, interests in associations, options, conditions and powers to include, but not limited to, the right to levy assessments and dues against lots subject to the Covenants, lot owners and members of any entities or organizations within the Property established from time to time by the Assignor (collectively the "Declarant Rights"); and

WHEREAS, Wild Wing Company, LLC ("Wild Wing Company") assigned to Assignor the Declarant Rights and any other rights Wild Wing Company had in and to the Covenants, by that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497, at Page 1935, records of Horry County, South Carolina; and

WHEREAS, Assignor desires to assign to Assignee and Assignee desires to assume from Assignor, the Declarant Rights and any other rights Assignor may have in and to the Covenants.

WHEREAS, Assignor is the Declarant (as such term is defined in the Covenants) under the terms of the Covenants and as such has the power and authority to enter this Assignment.

NOW, THEREFORE, for and in consideration of Ten Dollars and No/100 ($10.00) and other good and valuable consideration, Assignor hereby transfers and assigns to Assignee, its successors or assigns, all of Assignor's right, title and interest in and to the Covenants and the Declarant Rights subject to the following terms and conditions, to-wit:

1. Assignor hereby assigns all of its interest in the Covenants and the Declarant Rights effective immediately upon execution of this Agreement and recording in the Office of the Register of Deeds of Horry County, South Carolina.

2. Assignor warrants and represents that it has not previously assigned any of its interest in the Covenants and Declarant Rights to any other person, party or entity.

3. This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee, its successors and assigns.

4. This Assignment shall be governed by and construed in accordance with the laws of the State of South Carolina.

Instrument#: 2011000113531, DEED BK: 3550 PG: 3052 DOCTYPE: 111 11/09/2011 at 01:19:45 PM, 2 OF 3 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN WITNESS WHEREOF the parties hereto have set their respective hand and seals this 9th day of November, 2011.

WITNESSES:

ASSIGNOR:

SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager
By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

Patty Keyes

Anne Anderson

By: _____
Ralph R. Teal, Jr., Co-Manager

WITNESSES:

ASSIGNEE:

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager
By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

Patty Keyes

Anne Anderson

By: _____
Ralph R. Teal, Jr., Co-Manager

Instrument#: 2011000113531, DEED BK: 3550 PG: 3053 DOCTYPE: 111 11/09/2011 at 01:19:45 PM, 3 OF 3 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness, who, being duly sworn, states and deposes that s/he saw the within named SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, by SLF IV / SBI Propertes MM, LLC, by SB Investments, LLC, a South Carolina Limited Liability Company, its managing member, by Ralph R. Teal, Jr., Its Co-Manager, Sign, Seal and as its Act and Deed deliver the within Assignment and that s/he with the undersigned notary witnessed the execution thereof.

Patty Keyes
(above witness also sign here)

SWORN to before me this 9th
day of November, 2011
Anne Anderson (L.S.)
Notary Public for South Carolina

My Commission expires: 2-3-16

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Residential Development, LLC, a Delaware Limited Liability Company, by SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager, by SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member, by Ralph R. Teal, Jr., Co-Manager, Sign, Seal and as its Act and Deed deliver the within Assignment; and that s/he with the other witness subscribed above witnessed the execution thereof.

Patty Keyes

SWORN to before me this 9th
day of November, 2011
Anne Anderson (L.S.)
Notary Public for South Carolina
My Commission Expires: 2-3-16

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

After recording return to:
Bellamy, Rutenberg, Copeland, Epps,
Gravely & Bowers, P.A.
1000 29th Avenue North
PO Box 357
Myrtle Beach, SC 29578

Instrument#: 2015000043010, DEED BK: 3812 PG: 2978 DOCTYPE: 111 04/14/2015 at 09:33:27 AM, 1 OF 68 HORRY COUNTY, SC REGISTER OF DEEDS

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

ASSIGNMENT OF DECLARANT RIGHTS

This ASSIGNMENT OF RIGHTS ("Assignment") is made and effective this 13th day of April, 2015 (the "Effective Date"), by and between **Wild Wing Residential Development, LLC**, a Delaware Limited Liability Company ("Assignor") and **Founders Wild Wing, LLC**, a South Carolina Limited Liability Company ("Assignee").

WHEREAS, by Deed of even date herewith, to be recorded in the Office of the Register of Deeds for Horry County, Assignor has conveyed to Assignee all of its interest in that certain real property commonly referred to as a portion of Wild Wing Plantation as more fully described on Exhibit "A" attached hereto (the "Property"); and

WHEREAS, the Property is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 26, 2006, and recorded September 27, 2006, in Deed Book 3164, at Page 361, in the office of the Register of Deeds for Horry County, South Carolina, a copy of which is attached hereto as Exhibit "B" (the "Covenants"), as amended from time to time; and

WHEREAS, the Covenants include various reserved rights, membership interests in associations, including, but not limited to, rights of the Declarant pursuant to the Covenants, the Class B membership interests in Wild Wing Property Owner's Association, Inc. and the options, conditions and powers to include, but not limited to, the right to levy assessments and dues against lots subject to the Covenants, lot owners and members of any entities or organizations within the Property established from time to time by the Assignor (collectively the "Declarant Rights"); and

WHEREAS, Wild Wing Company, LLC ("Wild Wing Company"), assigned to SLF IV / SBI Wild Wing, LLC ("SLF Wild Wing"), the Declarant Rights and any other rights Wild Wing Company had in and to the Covenants, by that certain Assignment of Rights dated December 22, 2010, and recorded December 28, 2010, in Deed Book 3497, at Page 1935, records of Horry County, South Carolina; and

WHEREAS, SLF Wild Wing assigned to Assignor the Declarant Rights and any other rights SLF Wild Wing had in and to the Covenants, by that certain Assignment of Rights dated November 9, 2011, and recorded November 9, 2011, in Deed Book 3550, at Page 3051, records of Horry County, South Carolina; and

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, the Declarant Rights and any other rights Assignor may have in and to the Covenants; and

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WHEREAS, under the Covenants, Assignor has the power and authority to enter this Assignment.

NOW, THEREFORE, for and in consideration of Ten Dollars and No/100 ($10.00) Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby transfers and assigns to Assignee, its successors or assigns, all of Assignor's right, title and interest in and to the Covenants and the Declarant Rights subject to the following terms and conditions, to-wit:

1. Assignor hereby assigns all of its interest in the Covenants and the Declarant Rights effective immediately upon execution of this Agreement and recording in the Office of the Register of Deeds of Horry County, South Carolina, and Assignee shall be considered the Declarant for purposes of exercising Declarant rights from this date forward.

2. Assignor warrants and represents that it has not previously assigned any of its interest in the Covenants and Declarant Rights to any other person, party or entity.

3. This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee, its successors and assigns.

4. This Assignment shall be governed by and construed in accordance with the laws of the State of South Carolina.

Signature pages to follow.

EXHIBIT C

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Rights as of the day and year first written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ASSIGNOR:

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company
By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager
By: SB Investments LLC, a South Carolina Limited Liability Company, its Managing Member

By: _____
Ralph R. Teal, Jr., Co-Manager

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that the above subscribed Ralph R. Teal, Jr., as Co-Manager of SB Investments, LLC, Managing Member of SLF IV / SBI Properties MM, LLC, Manager of Wild Wing Residential Development, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 15th day of April, 2015.

_____
Notary Public for South Carolina

My Commission Expires: 2/3/16

(Seal)

EXHIBIT C

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Rights as of the day and year first written above.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

ASSIGNEE:

Founders Wild Wing, LLC
A South Carolina Limited Liability Company
By: Jiangsu Tianrui Danfo Commerce and Industry Co., Its Manager

By: _____
Dan Liu, President

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that the above subscribed Dan Liu, as President of Founders Wild Wing, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 13th day of April, 2015.

_____
Notary Public for South Carolina

My Commission Expires: 2/19/24

(Seal)

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT "A"

Lots

Phase 1

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 2, 3, 4, 5, 6, 9, 20, 21, 29, 54, 55, 61, 64, 73, 74, 75, 79, 115, 116, 118, 119, 120, 121, 123, 124, 126, 134, 139, 142, 144, 145, 146, 147, 148, 152, 153, 154, 156, 158, 159, 160, 161, 167, 172, 173, 174, 187, 188, 189, 190, 191, 192, 196, 197, 198, 201, 210, 212, 213, 217, 233, 234, 237, 241, 242, 243, 245, 246, 258, 259, 260, 263, 266, 267, 268, 269, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 286, 290, 291, 295, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 311, 312, 315, 316, 319, 320, 321 and 322, Phase 1 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lot 224, Phase 1 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Boundary Line Adjustment Plat Between Lots 223 & 224 Wild Wing Plantation, Phase One", dated May 2, 2007, and recorded May 31, 2007, in Plat Book 226, at Page 24, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 58, 59, and 60, Phase 1 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Boundary Line Adjustment Plat Between Lots 58 Thru 60, Wild Wing Plantation", dated November 15, 2007, and recorded December 7, 2007, in Plat Book 233, at Page 49, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Phase 1B

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 345, 346, 347, 348, 349 and 350, Phase IB of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase IB", dated May 3, 2007, revised May 10, 2007 and recorded May 29, 2007 in Plat Book 225 at Page 298, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Phase 2

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 352, 353, 354, 355, 356, 357, 358, 361, 362, 363, 366, 367, 368, 369, 370, 371, 373, 378, 379, 380, 407, 413, 414, 418, 421, 424, 431, 432, 433, 435, 439, 440, 441, 442, 444, 445, and 453, Phase 2 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase Two", dated May 3, 2007, final revised May 29, 2007 and recorded May 29, 2007 in Plat Book 225 at Pages 299 and 300, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Phase 3

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lots 466, 467, 472, 474, 476, 479, 480, 481, 483, 485, 488, 495, 498, 504, 508, 509, 511, 517, 518, 519, 520, 521, 523, 526, 527, 528, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 542, 550, 551, 552, 553 and 554, Phase 3 of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Wild Wing Plantation Phase Three", dated October 12, 2007 and recorded October 24, 2007 in Plat Book 231 at Pages 264 and 265, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Development Land

Parcel B

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel B"** containing 2,956,814 sq. ft., 67.88 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

Parcel E

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel E"** containing 378,746 sq. ft., 8.69 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

Parcel G

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel G"** containing 213,215 sq. ft., 4.89 AC., more or less, including the area containing 2.54 AC., more or less, shown as being included within Parcel G, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019 and 151-44-01-119

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Parcel J

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel J"** containing 4,893 sq. ft., 0.11 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-202

Parcel K

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Sign Parcel K"** containing 5,248 sq. ft., 0.12 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-44-01-032

Parcel L

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel L, Inclusive of TMS 151-00-04-204 & Portion of TMS 151-44-01-032"** containing 681,402 sq. ft., 15.64 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

TMS # 151-00-04-204 and Portion of 151-44-01-032

Parcel M

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel M"** containing 280,863 sq. ft., 6.45 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel O

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel O"** containing 307,408 sq. ft., 7.06 AC., more or

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel P

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel P"** containing 33,955 sq. ft., 0.78 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel Q

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel Q"** containing 72,768 sq. ft., 1.67 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel R

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel R"** containing 13,414 sq. ft., 0.31 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-204

Parcel S

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel S"** containing 65,065 sq. ft., 1.49 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

a more complete description.

Portion of TMS # 151-00-04-204

Remainder of TMS 151-00-04-019

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Remainder of TMS 151-00-04-019"** containing 5,495,724 sq. ft., 126.16 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Golf Course Land

Parcel A

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel A"** containing 9,565,940 sq. ft., 219.60 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

Parcel C

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel C"** containing 848,839 sq. ft., 19.49 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

Parcel F

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel F"** containing 164,809 sq. ft., 3.78 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-00-04-019

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Parcel H

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel H"** containing 784,538 sq. ft., 18.01 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-44-01-119

Parcel I

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Parcel I"** containing 332,597 sq. ft., 7.64 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Portion of TMS # 151-45-02-056

Remainder of TMS 151-00-04-202

ALL AND SINGULAR, that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as **"Remainder of TMS 151-00-04-202"** containing 2,829,822 sq. ft., 64.96 AC., more or less, as shown on a map or plat entitled "Boundary, Subdivision Combination Plat of Wild Wing Plantation Parcels, U.S. Highway 501, City of Conway, Horry County, South Carolina, Prepared for SLF IV / SBI Wild Wing, LLC", dated April 8, 2015, and recorded April 10, 2015, in Plat Book 265, at Page 310, records of Horry County, South Carolina, reference to which is hereby made for a more complete description.

Remainder of TMS # 151-00-04-202

EXHIBIT "B"

Covenants attached

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT D

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA	)	DECLARATION OF PROTECTIVE COVENANTS,
	)	RESTRICTIONS, EASEMENTS, CHARGES
COUNTY OF HORRY	)	AND LIENS FOR WILD WING PLANTATION

THIS DECLARATION made this 26th day of September, 2006, by **Wild Wing Company, LLC, a South Carolina Limited Liability Company,** with its principal place of business located in Myrtle Beach, South Carolina, hereinafter referred to as the "Declarant":

FILED
SEP 27 PM
REGISTRAR OF

WITNESSETH:

WHEREAS, the Declarant is the owner of the real property more particularly described in Exhibit "A" of this Declaration, which Exhibit "A" is made a part and parcel hereof by this reference and desires to develop thereon a residential subdivision to be known as "Wild Wing Plantation"; and

WHEREAS, the Declarant, in its discretion, may incorporate additional real property as additional phases of this development and bring same under this Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, but shall be under no obligation to do so; and,

WHEREAS, the Declarant is desirous of maintaining design criteria, location and construction specifications, and other controls to assure the integrity of the development; and,

WHEREAS, each owner of a Lot in Wild Wing Plantation will be required to maintain and construct homes in accordance with the design criteria herein contained; and,

WHEREAS, the Declarant desires to provide for the preservation of the values and amenities in such development and for the maintenance of common lands and facilities, if any, and to this end, desires to subject the real property described in Exhibit "A", to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and,

WHEREAS, the Declarant has deemed it desirable, for the efficient preservation of the values and amenities in such community, to create an agency to which will be delegated and assigned the powers of maintaining and administering the Development (as defined hereinafter), promulgating rules and regulations for the usage of common areas in accordance with this Declaration, administering and enforcing the covenants and restrictions and levying, collecting and disbursing the assessments and charges hereinafter created; and,

WHEREAS, the Declarant has caused to be incorporated under the laws of the State of South Carolina, as a Not-for-Profit corporation to be known as the Wild Wing Plantation Property Owner's Association, Inc. for the purpose of exercising the aforesaid functions,

NOW THEREFORE, the Declarant declares that the real property described in Exhibit "A", annexed hereto and forming a part hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

RETURN TO
BELLAMY, RUTENBERG, COPELAND
EPPS, GRAVELY & BOWERS, P.A.
POST OFFICE BOX 367

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE I

Definitions

Section 1. The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Annual Assessments" or "Assessments" shall mean an assessment established by the Board of Directors for common expenses as provided for herein or by a subsequent amendment which shall be used for the purpose of promoting the recreation, common benefit and enjoyment of the Owners and occupants of all Lots and the operation, maintenance and repair of the Common Area.

(b) "Architectural Review Board" or "A.R.B." shall mean and refer to that committee or board of Association (as hereinafter defined) created for the purpose of establishing and enforcing criteria for the construction of improvements (including landscaping) within the Properties. Initially, Declarant shall appoint all members of the Architectural Review Board until such rights of Declarant terminate or are transferred to Association in accordance with Article VII of this Declaration.

(c) "Association" shall mean and refer to Wild Wing Property Owners Association, Inc., its Successors and Assigns.

(d) "Common Area" shall mean and refer to those areas of land, including the facilities to be constructed thereon, if any, shown and specifically designated as such on any subdivision map of The Properties filed by Declarant or by any other means so designated by Declarant and shall include an easement (as hereinafter provided) over the Lake and Lake Areas. Such areas are intended to be devoted to the common use and enjoyment of the members of the Association as herein defined, and are not dedicated for use by the general public. However, no general plan or plat of the Properties showing adjoining areas which may later be developed as additional phases of the Development shall be included as Common Areas nor shall the Association or any Owner be entitled to any right, title or interest therein unless and until such adjoining areas shall have been formally included as a part of the Development by the Declarant pursuant to the terms hereinafter contained. Declarant reserves the right, but shall be under no obligation, to build a swimming pool, clubhouse, playground, two (2) tennis courts, beach area, boat docking slips and boat landing, as well as such other amenities as Declarant may, in its sole discretion, determine to construct and dedicate same as a Common Area. As to all conveyances of Common Areas by Declarant to Association, Association agrees to accept title to such areas upon execution and delivery of a quit-claim deed of conveyance provided (i) said Common Areas have been completed and are, subject to normal wear and tear, in reasonable repair and condition, and (ii) reasonable provisions have been made for the establishment of a reserve fund budgeted for normal maintenance thereof which such fund has been turned over to the Association.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Provided however, the recording and reference to said plat shall not in and of itself be construed as creating any dedications, rights or easements (negative reciprocal or otherwise), all such dedications, rights and/or easements being made only specifically by this Declaration, any amendment or supplement hereto or any deed of conveyance from Declarant, its successors or assigns, as developer.

(e) "Declarant" shall mean and refer to Wild Wing Company, LLC, its Successors and Assigns in the development of the Properties, but shall not include an Owner of an individual Lot located within the Properties.

(f) "Declaration" shall mean and refer to this Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation.

(g) "Design Criteria", "Plans", and "Specifications", and such like terms shall refer to and encompass the Plans, Specifications, Elevations, and Designs, including but not limited to, exterior finishes and textures, and exterior colors and materials for dwellings and improvements to be constructed upon Lots within the Project as well as setbacks, locations, etc. contained hereinafter in this Declaration.

(h) "Development", "Project" "Wild Wing" and "Community" shall all mean and refer to the project known as Wild Wing Plantation as hereafter developed by the Declarant.

(i) "Lot" shall mean and refer to any plot of land intended for residential use, with delineated boundary lines appearing on any recorded subdivision map of the Properties with the exception of any Common Area shown on a recorded map. In the event any Lot is increased or decreased in size by resubdivision, the same shall nevertheless be and remain a Lot for the purpose of this Declaration. This definition shall not imply, however, that a Lot may be subdivided if prohibited elsewhere in this Declaration. In the event that an Owner desires to combine two (2) or more adjoining Lots for the purpose of constructing and maintaining a single residence thereon, the resulting combined Lots shall from that date forward be deemed one (1) Lot for the purposes of this Declaration, including for the purpose of determining Assessments in accordance with this Declaration.

(j) "Lake" and "Lake Areas" means any Common Area or portion of a Lot or Lots on which a Lake now exists or is later constructed by Declarant and "Lake" means a body of water which now exists or is later constructed by Declarant and so designated.

(k) "Lake Maintenance Easement" means those areas identified on the recorded plat(s) of the Property as "Lake Access/Maint Easmt (typ)" or similar designation which shall be reserved to the Association for the purpose of performing maintenance of the Lakes in accordance with the terms and provisions of this Declaration.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(l) "Member" shall mean and refer to all those Owners who are members of the Association, as provided in Article IV hereof.

(m) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee-simple title to any Lot(s), but shall not mean or refer to any mortgagee or subsequent holder of a mortgage, unless and until such mortgagee or holder has acquired title pursuant to foreclosure or any proceedings in lieu of foreclosure. Said term "Owner" shall also refer to the heirs, successors and assigns of any Owner.

(n) "Properties" or "Property" shall mean and refer to all property including Lots and Common Areas, as are subject to this Declaration, and which are described in Exhibit "A" together with any additional phases that may be developed and specifically submitted to the provisions of this Declaration pursuant hereto.

(o) "Personal watercraft" means a boat less than sixteen feet in length which: (i) has an outboard motor or an inboard motor which uses an internal combustion engine powering a water jet pump as its primary source of motive propulsion, (ii) is designed with the concept that the operator and passenger ride on the outside surfaces of the vessel as opposed to riding inside the vessel; (iii) has the probability that the operator and passenger, in the normal course of use, may fall overboard. Personal watercraft includes, without limitation, a vessel where the operator and passenger ride on the outside surfaces of the vessel, even if the primary source of motive propulsion is a propeller, and a vessel commonly known as a "jet ski".

(p) "Setback" shall mean an area along the boundary of a Lot where no building or other structures such as swimming pools or decks shall be permitted, without the express written permission of Declarant or the Architectural Review Board. However, the location of normal air handling and heat, ventilation and air conditioning units (and the associated approved screening for such units) within such Setback area shall be permissible so long as it is in conjunction with an approved residential structure located on a Lot.

(q) "Subsequent Amendment" or "Supplemental Declaration" shall mean an amendment to this Declaration which adds property to this Declaration and makes it subject to the Declaration. Such Subsequent Amendment may, but is not required to, impose, expressly or by reference, additional restrictions and obligations and/or modifications to these Restrictions on the land submitted by that Subsequent Amendment to the provisions of the Declaration.

(r) "Special Assessments" shall mean an assessment established by the Board of Directors from time to time for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE II

Uses of Property

Section 1. Conformity and Approval of Structures. No structure, fence, sidewalk, wall, swimming pool, boat docking slip, bulkhead wall, landscaping (other than replacement of landscaping in accordance with an approved plan) or other improvement shall be placed or altered on any Lot except in accordance with the provisions of this Declaration and after approval of the Architectural Review Board as hereinafter provided in Article VII of this Declaration.

Section 2. Subdivision of Lot. No Lot shall be subdivided except as hereinafter provided and no building or residence, including porches, swimming pools or projections of any kind, shall be erected so as to extend over or across any of the building lines as hereinafter established except as herein provided. Provided, however, two or more Lots may be combined to provide one building site in accordance with this Declaration, subject to the limitations contained in Article I of this Declaration.

Section 3. Increased Size of Lots. A Lot or Lots may only be subdivided provided the effect is to increase the size of both of the adjoining Lots. In such cases, the Declarant may alter the building lines to conform. Should the Owner or Owners of any Lots and/or portions of Lots which have been combined for a single building site subsequently wish to revert to the original plan of subdivision, or make any other combination which would not be in violation of this restriction, such may be done only if the written consent of the Declarant is first had and obtained. In such instances, the adjoining Lot Owners, or other Owners in the subdivision do not have the right to review, pass on or interfere with such rearrangement of Lots, as such rights shall be exclusively that of the Declarant or any successors or assigns to whom the Declarant may expressly have transferred such rights, but the purchaser of any other Lot in the subdivision does not, by virtue of his status as a purchaser, become any such successor or assign.

Section 4. Alteration of Setback Lines in the Best Interest of Development. Where because of size of Lot, shape of Lot, natural terrain, or any other reason in the sole opinion of the Declarant, that the Setback lines of any Lot(s) should be altered or changed, then the Declarant reserves unto itself, its successors or assigns, and no other, the right to change said Setback lines to meet such conditions. The Declarant specifically reserves the right to transfer and assign this right of approval to the Architectural Review Board hereinafter established.

Section 5. Completion of Improvements. The exterior of all dwellings and other structures constructed upon any Lot must be completed within one (1) year after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the Owner or builder due to strikes, fires, national emergencies or natural calamities. No building under initial construction shall be occupied until construction is completed, and all necessary approvals of any governmental authorities have been obtained, and the Architectural

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Review Board has issued its certificate of completion in accordance with guidelines promulgated by the Architectural Review Board.

Section 6. Residential Use of Lots. Except as provided herein, all Lots shall be used for residential purposes exclusively. No structures, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any Lot other than one (1) detached single family dwelling constructed in accordance with the Plans and Specifications herein defined in Article III. No timesharing, interval ownership or other related ownership scheme shall be permitted. No separate storage or other out building shall be permitted; all storage rooms must be attached to, form a part of and conform to the architectural scheme and appearance of the dwelling. In addition, no leasing or rental of any dwelling shall be permitted having a duration of less than six (6) months. However, Declarant or its assignee may maintain sales offices, models and construction offices upon one or more Lots until all Lots located or to be located within the Properties (including all subsequent phases) have been sold to third parties or Declarant no longer has the right to incorporate additional property under the terms of this Declaration. Easements are hereby reserved through the Common Area , including, without limitation, the easements shown on the plat (s) of the Property for use by Developer, for its use and the use of its agents, employees, licensees and invitees, for all purposes in connection with the use, development and sales of the Property, including, without limitation, for the erection and maintenance of signage.

Section 7. Maintenance of Lots. It shall be the responsibility of each Lot Owner to prevent the development of any unclean, unsightly, or unkept condition of buildings or grounds on such Lot which shall tend to substantially decrease the beauty of the neighborhood as a whole or the specific area. Each Owner shall maintain his Lot and shall keep underbrush and weeds mowed, which shall include, without limitation, the mowing of Lots on which no residence has been built not less than twice annually in October and May of each year.

Section 8. Nuisances. No noxious, unlawful or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or a nuisance to the neighborhood. No plants, poultry, animals (other than household pets) or devices or things of any sort, the normal activities or existence of which are in any way noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood shall be placed, kept or maintained on any Lot. Without limiting the foregoing, exterior lighting may not be so installed on any Lot as to illuminate any portion of a neighboring Lot or to shine into any window or otherwise enter a dwelling located on an adjoining Lot. Garage doors must be closed except when in use.

Section 9. Exclusion of Above Ground Utilities. All electrical service and telephone lines shall be placed underground and no outside electrical lines shall be placed overhead. No exposed or exterior radio or television transmission or receiving antenna shall be erected, placed or maintained on any part of the premises. Provided, however, that the normal service pedestals, and similar equipment, used in conjunction with such underground utilities shall be permitted within the development. Overhead utilities shall be permitted during the construction period and until utility

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

companies can place them underground. Except as hereinafter provided, no Owner shall install any receiving or transmitting device which requires any exterior protrusion, nor shall any antennas or other receiving or transmitting devices be located on any Lot. Notwithstanding the foregoing, the following types of antennas may be installed, but only in accordance with reasonable rules and regulations to be promulgated by the Architectural Review Board, which rules and regulations shall include, without limitation , restrictions as to location, color and screening:

> a dish antenna that is one (1) meter or less in diameter and is designed to receive direct broadcast satellite service, including direct to home satellite service; (B) an antenna that is one (1) meter or less in diameter or diagonal measurement and is designed to receive video programming services via multi-channel multi-point distribution (wireless cable) providers (MMDS); or (C) an antenna that is designed to receive television broadcast signals.

Section 10. Signs. Except as required by law, no billboards, posters or advertising signs of any kind or character (specifically including "for sale" or "for rent" signs or posters) shall be erected, placed, permitted, maintained or allowed to remain on any lot or improvement thereon (including in any window) except for signs designating the Lot Owner and contractor on any Lot on which a residence is then under construction. Such signs shall be of a uniform type and color as approved by the Architectural Review Board and shall be supplied by Association upon payment of a fee for same by Owner. However, it shall be permissible for the Association to have a sign located on the Common Area, if the design, size and location of such sign is approved by Declarant, prior to its erection. No other sign of any kind or design shall be allowed. Declarant reserves the right to erect temporary or permanent signs identifying and/or advertising the Project on the Common Area.

Section 11. Prohibition Against Business Activity. Except as hereinafter provided, no business activity, including but not limited to, a rooming house, boarding house, gift shop, antique shop, professional office or beauty shop or the like or any trade of any kind whatsoever shall be carried on upon a Lot or Lots. Nothing herein shall be construed to prevent a "home office" so long as all activities are conducted within the residence and no customers, employees, clients or others enter the Properties relative to such business activity. Provided, however, that nothing contained herein shall be construed so as to prohibit the construction of houses to be sold on said Lots or the showing of said houses for the purpose of selling houses in the subdivision. Nothing herein shall be construed to prevent the Declarant from erecting, placing or maintaining signs, structures and offices as it may deem necessary for its operation and sales in the subdivision.

Section 12. Mining and Drilling. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, placed or permitted upon any part of the premises, nor shall any oil, natural gas, petroleum, asphalt or hydrocarbon products or materials of any kind be produced or extracted from the premises.

Section 13. Garbage Disposal. Each Lot Owner shall provide garbage receptacles or

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

similar facilities in accordance with reasonable standards established by the Declarant, or a roll-out garbage rack of the type approved by the Declarant, which shall be visible from the streets on garbage pickup days only. No garbage or trash incinerator shall be permitted upon the premises. No burning, burying or other disposal or garbage on any Lot or within the Project shall be permitted. Provided that the Declarant shall be permitted to modify the requirements of this Section 13 where necessary to comply with orders of governing bodies.

Section 14. Temporary Structures. No structure of a temporary character shall be placed upon any Lot at any time, provided, however, that this prohibition shall not apply to shelters used by the contractors during construction of the main dwelling house, it being clearly understood that the latter temporary shelters may not, at any time, be used for a residence or permitted to remain on the Lot after completion of construction.

Section 15. Other Structures. No home, tent (other than small overnight tents used by children which remain in place for less then 24 hours), barn, tree house or other similar out-building or structure shall be placed on any Lot at any time either temporarily or permanently, except as provided in Section 14 above.

Section 16. Storage Receptacles. No fuel tanks or similar storage receptacles may be located on the Lots (with the exception of small portable tanks for supplying fuel to gas grills and gas logs for fireplace) nor may any such tanks or storage receptacles be buried underground.

Section 17. Clotheslines. No clotheslines or drying yards shall be located upon the premises so as to be visible from any Common Area or from any adjoining property or Lot.

Section 18. Water and Irrigation Systems. No individual water supply system shall be permitted upon any Lot. Furthermore, no wells may be drilled upon any Lot or Common Area for supplying water, whether the same shall be used for lawn irrigation or otherwise. No drawing of water from any lake or pond shall be permitted.

Section 19. Off-Street Parking. Adequate off-street parking shall be provided by the Lot Owner herein for the parking of automobiles or other vehicles owned by said Owner and said Owner agrees not to park his automobile or other vehicles on the Streets or Common Areas in the subdivision. No travel trailers or mobile homes, campers or other habitable motor vehicles of any kind, whether self-propelled or not, school buses, trucks (other than non-commercial pickup trucks) or commercial vehicles, or boat trailers or boats shall be kept, stored or parked overnight, either on any Common Area, any streets, or any Lot, except within enclosed approved garages or sheltered from view from neighboring Lots, any adjacent property which is not part of the project or Common Areas or within a portion of the Common Areas which may be hereafter specifically designated for such use. Furthermore, no non-operative or junked vehicles (or parts thereof) may be kept on the Properties. It shall not be permissible to make repairs to or "work on" vehicles, boats or other watercraft while same are located on the Properties.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 20. Sewer System. No surface toilets are permitted on the Properties. The Grantee of any Lot assumes all responsibility for obtaining the necessary permits for attaching to the public sanitary sewer and water system for the project, developer making no warranties or representations thereabout.

Section 21. Firearms and Fireworks. No firearms or fireworks of any variety shall be discharged upon the Lots or Common Areas.

Section 22. Pets. No pet shall be permitted off of its owner's Lot when not on a leash.

Section 23. Lakes and Lake Area(s). Subject to the rights of the Declarant, the Association, their employees, heirs, successors and assigns as set forth in the Declaration and except as otherwise provided, no individual using a Lake, has the right to cross another Lot or trespass upon shoreline not within a Common Area owned by the Association or within a Lake Area. Notwithstanding the foregoing, Declarant, the Association and each and every Owner (subject to restrictions contained in this Declaration with regard to the simultaneous use of Common Areas by multiple Owners of a single Lot), their respective successors, heirs and assigns, shall have a right and easement over all Lakes and Lake Areas for entry thereon and the use thereof by Declarant or any Owner and such Owner's guest(s) when accompanied by an Owner in accordance with the Association's rules and regulations, whether or not such Lake or Lake Area (or portions thereof) is actually located upon a Lot or Lots. No Owner shall have the right to exclude Declarant or any Owner and such Owner's accompanied guest(s) from any Lake or Lake Area because of such Lake or Lake Area being partially located within the bounds of any Lot(s). Such easements shall be appurtenant to, and pass with, the title to each Lot. No one shall do or permit any action or activity which could result in pollution of any Lake, diversion of water elevation of any Lake level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or proper Lake management except as provided in the Declaration. No docks, piers or other structures may be erected in, over or adjoining any Lake, except for a boat dock slip and associated bulkhead walls constructed in strict accordance with guidelines promulgated by the Architectural Review Board. Furthermore, no Lake may be used by any Owner for the purpose of providing water for irrigation purposes. A Lake may be used for swimming, boating, and other recreational purposes only in accordance with rules and regulations promulgated by Association, as such rules and regulations may now or hereafter be adopted, amended and/or modified. Such rules and regulations may include restrictions as to type, length and horsepower of any boats to be used upon such Lake(s). Furthermore, no personal watercraft (as defined in this Declaration) may be used or located upon any Lake or Lake Areas. Lakes and Lake Areas may or may not exist on the Property, and the reference throughout this Declaration to Lakes and Lake Areas is made in order to address Lakes and Lake Areas, if any, which now exist or are later constructed upon the Property. The installation on the Property of any Lake or Lake Area shall be within the sole discretion of the Declarant, and under no circumstances shall the Declarant be required or obligated to install any lake or Lake Area. Only the Declarant and the Association shall have the right to store items or develop recreational facilities upon any Common Area owned by the Association adjacent to a Lake.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Declarant reserves unto itself, its designated successors and assigns, the right to increase or decrease the level of the waters of any Lake, from time to time, without obtaining the consent or approval of Association or any Owner(s) and without liability for such actions.

ARTICLE III

Construction in Accordance with Plans and Specifications

Section 1. General. All structures of every type and description shall be constructed, placed or erected within the Development in accordance with the provisions of this Article III together with other applicable provisions of this Declaration.

Section 2. Size of Residences and Lot Coverage. All residences to be constructed upon any Lot shall have a minimum of 2,000 square feet of enclosed heated floor space for single level dwellings, exclusive of porches, decks and garages, and a minimum of 2,400 square feet of enclosed heated floor space in multi-level dwellings (with not less than 1, 600 square feet of enclosed heated floor space on the first level), exclusive of porches, decks and garages as herein defined. For purposes of this Declaration, a single level or one story dwelling shall be a dwelling having living areas on only one level while a multi-level or two story dwelling shall be a dwelling having living areas located on more than one level within the dwelling. In addition, each residence must include an enclosed garage. While Declarant may not modify the provisions of this Section with regard to the Property being hereby submitted to the terms and provisions of this Declaration as Phase I, Declarant expressly reserves the right, in its sole discretion, to modify the terms of this Section as to any subsequent property submitted to the terms of this Declaration as additional phase(s) by subsequent amendment or supplemental declaration. Such subsequent amendment or supplemental declaration shall specify the modifications of this Section (if any) applicable to such additional property or phase so incorporated under the terms of this Declaration.

Section 3. Setbacks. No building or structure, including porches, swimming pools or projections of any kind, shall be erected so as to extend over or across any of the Setback lines so as to be nearer to the Lot boundary line than such Setback line. The Setback lines for each Lot shall be as follows:

Front Setback Line - 35 feet from front Lot Boundary Line
(As to all Lots except as otherwise specifically provided in this section)

Front Setback Line
(Lots 248 through251,
Lots 265 through 297 and Lots
305 through 331, inclusive) - 20 feet from front Lot Boundary Line

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Side Setback Line - 10 feet from each side Boundary Line of the Lot
(As to all Lots except as otherwise specifically provided in this section)

Rear Setback Line - 35 feet from the Rear Lot Boundary Line
(On Lots which do not adjoin a Lake or Lake Area and are not otherwise specifically provided for in this section)

Rear Setback Line - 23 feet measured from the Lake Maintenance Easement boundary line on the upland or high ground side of the Lake Maintenance Easement
(On Lots which adjoin a Lake or Lake Area and are not otherwise specifically provided for in this section)

Rear Setback Line (Lots 248 through251, Lots 265 through 297 and Lots 305-331, inclusive) - 20 feet measured from the Lake Maintenance Easement boundary lineon the upland or high ground side of the Lake Easement

However, (a) the location of normal air handling and heat, ventilation and air conditioning units and associated approved screening within such Setback area shall be permissible so long as it is in conjunction with an approved residential structure on said Lot, (b) roof overhangs not to exceed twenty-four (24") inches from and as a part of the main dwelling may extend unto the Setback area, and (c) boat dock slips and bulkheads constructed in strict accordance with plans approved by the Architectural Review Board may extend into setback and Lake maintenance easement areas.

Notwithstanding the foregoing, Declarant reserves the rights provided in Article II, Section 4 of this Declaration to modify said setback lines.

ARTICLE IV

Membership and Voting Rights in the Association

Section 1. Membership. Every person or entity who is an Owner of any Lot which is subjected by this Declaration to assessment by the Association shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to Assessment.

Section 2. Articles of Incorporation and Bylaws. A copy of the Articles of Incorporation of the Association and Bylaws of the Association are attached hereto as Exhibit "B" and Exhibit "C", respectively, and made a part and parcel hereof.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 3. Voting Rights. The Association shall have two (2) classes of voting membership.

Class A. Class A Members shall be all Owners excepting the Declarant. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership by Section 1 above. When more than one person holds such interest or interests in any Lot, the vote attributable to such Lot shall be exercised as such persons mutually determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the class A votes plus one. The Class B membership shall cease and become converted to Class A membership upon the conveyance to Lot Owners of all Lots subject to this Declaration, or December 31, 2015, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to Association.

When a purchaser of an individual Lot or Lots takes title thereto from the Declarant, he automatically becomes a Class A Member.

ARTICLE V.

Property Rights in the Common Areas

Section 1. Member's Easements of Enjoyment. Subject to the provisions of Section 3 of this Article, every Member shall have a right and easement of enjoyment in and to the Common Areas, and such easement shall be appurtenant to and shall pass with the title to every Lot. This right and easement shall be for use in common with all other such members, their tenants, guests and invitees. In the event that Declarant incorporates additional land under the provisions of this

Declaration pursuant to Article IX of this Declaration, all Owners of Lots within such additional phases shall have the same rights and privileges with regard to use of the Common Areas as the Owners of Lots originally made subject to this Declaration.

Furthermore, and notwithstanding anything in this Declaration to the contrary, any owner of a lot within the subdivision located near to the Property which is known as "The Sanctuary at Wild Wing"(the "Sanctuary") may use the swimming pool, tennis court(s) and Owner's Clubhouse facilities (at such time as the same may be constructed) located within the Common Areas of the Development upon payment by such owner of an annual fee to the Association, which fee shall be equal to thirty-five (35%) percent of the regular annual assessment assessed by the Association against each Lot (and the Owner thereof) within the Development, as the same changes from time to time. Such usage shall be in accordance with the rules and regulations promulgated by the

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Association for the members thereof. However, nothing herein shall create any ownership or membership rights in the owners of lots within the Sanctuary nor shall any of such owners within the Sanctuary have any rights to vote or otherwise manage the Association of the Common Areas.

Section 2. Title to Common Areas. Subject to the provisions of Article I, Section C, the Declarant hereby covenants for itself, its successors and assigns, it will convey to the Association, by Quit-Claim Deed, fee simple title to the Common Areas (excluding any portions of Lakes and Lake Areas which are located within the bounds of any Lot) upon the conditions set forth herein, free and clear of all encumbrances and liens, except those created by or pursuant to this Declaration and except for those rights reserved unto the Developer pursuant to this Declaration. Association shall accept such conveyance of the Common Areas (which may include streets, roads and drainage facilities).

In lieu of the conveyance provided for herein with regard to the streets, roads, and/or drainage facilities. Declarant may cause such streets, roads and/or drainage facilities to be dedicated to any governmental entity, as provided for in Section 3(a) hereof.

Section 3. Extent of Member's Easements. The rights and easements created hereby shall be subject to the following:

(a) The right of the Declarant, and/or of the Association, to dedicate, transfer or convey all or any part of the Common Areas, with or without consideration, to any governmental body, district, agency or authority, or to any utility company, provided that no such dedication, transfer or conveyance shall adversely limit the use of the Common Areas by the Members of the Association;

(b) The right of the Declarant, and/or of the Association, to grant and reserve easements and rights-of-way through, under, over and across the Common Areas, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage and other utilities and services, including, without limitation, a cable (CATV) or community antenna television system and irrigation or lawn sprinkler systems, and the right of the Declarant to grant and reserve easements and rights-of-way through, over and upon and across the Common Areas for the completion of the Development, and for the operation and maintenance of the Common Areas;

(c) The right of the Association, as provided in its By-Laws, to suspend the enjoyment rights of any Owner in the Common Areas for any period during which any assessment remains unpaid, and for any period during which the Owner is in violation of this Declaration or the rules and regulations of the Association and in addition thereto (and without limiting the foregoing periods) for a period not to exceed thirty (30) days for any infraction of its published rules and regulations.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(d) The rights of the Association, in accordance with law, its Articles of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Areas and in pursuance thereof, to mortgage the same.

(e) Restrictions and easements contained on any plat or other instrument filed of record with respect to the Properties.

(f) The right of Declarant to grant and/or dedicate non-exclusive easements across the Common Area in favor of other property of Declarant.

(g) The right of Declarant to develop Wild Wing Plantation, which may or may not include additional property, in such manner as it may determine, in its sole discretion.

Section 4. Maintenance. Subject to the provisions herein contained, the Association shall at all times maintain all Common Areas, Lakes and Lake Areas in good repair, and shall repair or replace as often as necessary, the paving, drainage structures, street lighting fixtures, landscaping, entrance signage, and other amenities (except utilities) situated on the Common Areas. Association shall also cause the landscaping, entrance features and signage at the entrance to the Property to be maintained at Association's expense. Notwithstanding the foregoing, it shall be the responsibility of each Owner of a Lot located adjacent to a Lake or Lake Area to maintain that portion of the bank of the Lake or Lake Area bordering such Owner's Lot, at such Owner's sole expense, in a manner to prevent erosion of the Lake bank and in accordance with rules and regulations to be promulgated by the Board of Directors of Association. The Board of Directors acting on a majority vote shall order all work to be done and shall pay for all expenses including all electricity consumed by the lighting located in the Common Areas and all other common expenses. All work pursuant to this Section and all expenses hereunder shall be paid for by such Association through assessments imposed in accordance with this Declaration. Nothing herein shall be construed as preventing the Association from delegating or transferring its maintenance obligations to the governmental authority under such terms and conditions as the Board of Directors may deed in the best interest of the Association.

Section 5. Additional Structures. Neither the Association nor any Owner or any group of Owners shall, without the prior written approval of Declarant, erect, construct or otherwise locate any structure or other improvement in the Common Areas.

Section 6. Delegation of Use.

(a) Family. The right and easement of enjoyment granted to every Owner in Section 1 of this Article may be exercised by members of the Owners' family who occupy the residence of the Owner within the properties.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(b) Tenants. The right and easement of enjoyment granted to every Owner in Section 1 of this Article may be delegated by the Owner to his tenants who occupy a residence within the Properties.

(c) Guests. Recreational facilities, if any, situated upon the Properties may be utilized by guests of an Owner accompanied by such Owner or tenants subject to the rules and regulations of the Association governing said use and as established by its Board of Directors.

Section 7. Rules and Regulations. The use of the Common Areas by an Owner or Owners, and all other parties authorized to use same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established by the Association governing such use, or which may hereafter by prescribed and established by the Association. Such rules and regulations shall include a limitation on use of amenities within Common Areas (including Lakes) to a designated Owner and such Owner's family and/or significant other in cases of Lots owned by multiple Owners who are not members of the same family. For purposes of this section, "family" shall mean and refer to a group of persons, each of whom is related to each other member of the group through blood or marriage either as siblings or in direct lines of ancestry or descent. Such designation of the Owner for purposes of use of the Common Areas may not be changed more often than six (6) months and shall be made in writing to Association.

Section 8. Easement for Utilities and Lake Maintenance. The Declarant reserves unto itself, its successors and assigns, a perpetual, alienable and reasonable easement and right of ingress and egress, over, upon, across and under the Setback areas and easement areas on each Lot as shown on the recorded map of the Properties and/or as set forth herein and over, upon, across and under the Common Area for the erection, maintenance, installation and use of electrical and telephone wires, cables, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public convenience or utilities, including an easement for privately owned television and other communications cable and equipment and for the construction and maintenance of the Lakes and Lake Areas located (or to be located as shown on the recorded plats of the Property) upon the Property. The Declarant may further cut drainways for surface water when such action may appear to the Declarant to be necessary in order to maintain reasonable standards of health, safety and appearance. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any grading of soil, or to take any other similar action reasonably necessary to provide economical and safe utility or other installations and to maintain reasonable standards of health, safety and appearance. Declarant further reserves the right to locate wells, pumping stations, and tanks within residential areas on any Lot owned by Declarant. It shall not be necessary to obtain the consent of Owners of Lots adjoining the existing utilities and pump station. Such rights may be exercised by the licensee of the Declarant but this reservation shall not be considered an obligation of the Declarant to provide or maintain any such utility service. No structures or other items, including walls, fences, paving or planting shall be erected upon any part of the property which will interfere with the rights of ingress and egress provided for in this paragraph. Specifically, except as herein provided, no Owner shall erect any structure, including, without limitation, walls, fences, paving or planting within the areas designated on the Plat of the

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Properties as a "Drainage Easement", "Lake Maintenance Easement" or words of similar import nor shall any Owner change the grade of any such easement area. In that regard, an easement for ingress and egress for the maintenance of the Lakes and Lake Areas is hereby reserved for the benefit of the Association over all Lake Maintenance Easements. However, nothing herein shall restrict or prevent the location of boat docking slips and bulkhead walls in accordance with plans approved by the Architectural Review Board within any such easement or setback area. In the event that any such approved boat docking slip is constructed within any Lake Maintenance Easement on any Lot, the Owner of such Lot shall make provision for such additional access around such boat docking slip as is reasonably necessary for the purpose of Lake Maintenance as is reasonably acceptable to Association. Each Owner shall keep drainage ditches and swales located on his/her Lot free and unobstructed and in good repair and shall provide for the installation of such culverts upon such Lot as may be reasonably required for proper drainage. Declarant may, at its sole option, convey any such drainage easements to an appropriate governmental entity and/or the Association. The easements referred to in this paragraph are, without limitation, those shown upon the recorded plat of the Properties; as set out in easements of record; upon the plans of the Development; or which are located on or under the ground.

In addition to the foregoing rights reserved to Declarant, and not in limitation thereof, Declarant further reserves unto itself, its successors and assigns, a perpetual, alienable commercial easement and right of ingress and egress over, upon, across and under the Common Areas and all streets and roads within the Properties for the purpose of providing drainage and utility installation, construction, reconstruction, and maintenance to adjacent property now or hereafter owned by Declarant and for the installation and maintenance of any pipes, drainways or other installations necessary for the foregoing and further for the installation, maintenance, repair, replacement and operation of water lines and other utilities which serve or shall serve property presently owned by Declarant. Declarant, its agents, contractors, servants, employees and assignees may enter upon the easement areas for the purposes of maintaining, repairing, replacing and operating such water lines and other utilities and drainage facilities and for the purpose of installing additional utilities and drainage facilities. Declarant further reserves unto itself, its successors and assigns, a perpetual, alienable easement and right-of-way over, under and across those areas designated as "Drainage Easement" or like wording on the plat of the Properties referred to in Exhibit "A" hereto for the purpose of providing drainage of the Properties and lands adjacent to the Properties and for the installation, repair and maintenance of pipes and other facilities necessary for such drainage. Declarant, its agents, contractors, servants, employees and assignees may enter upon any of the easement areas so designated on the recorded plat of the Properties for the purpose of maintaining, repairing, replacing and operating any of the drainage facilities, pipes, ditches, and drainage areas located thereon. The Owners of Lots on which such easements are located shall not interfere in any manner with such easements or any of the facilities located therein or the access thereto. Except for boat docking slips and bulkheads constructed in accordance with plans approved by the Architectural Review Board, no Owner shall erect any structure or fence within such easement areas without the prior written consent of Declarant. Declarant, its agents, employees and assignees shall have no liability for damage which may occur to any structures or other items which may be located in such utility and drainage easements and Declarant shall have no obligation to replace any such structures

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

which may be removed or damaged due to maintenance, repair or other work performed in such easement areas. Declarant further specifically reserves unto itself, its successors and assigns, a perpetual, alienable, commercial easement and right of ingress and egress over all Lots along an area 5 feet in width inside each boundary line of each Lot and along any Lot boundary line which adjoins any of the streets of the Project. This easement is for the purpose of installation, maintenance and repair of utilities and utility systems and access. This easement shall be in addition to, and not in limitation of, any and all other easements reserved unto the Declarant herein. Declarant further reserves an easement of ingress and egress over and across all streets and roads of the Project which such easements are and shall be for the purpose of ingress and egress to any property now owned or hereafter acquired by Declarant, its successors and assigns whether or not such property is made a part of the Project and whether or not such property adjoins the Project.

Section 9. Sidewalk Easements on Lots. Declarant reserves for itself and the Association, their successors, assigns and agents, a sidewalk easement ten (10) feet in width across all Lots for use and enjoyment by the Owners of Lots and others, only under such rules as may be promulgated by the Association from time to time. The sidewalk easement is ten (10) feet in width, lies on the Lots adjacent to the boundaries between Lots and all road rights-of-way, and includes the right to usual and necessary access for purposes of construction, maintenance, repair, removal and replacement of sidewalks. The provisions in this paragraph shall not be construed as an obligation on the part of Declarant or the Association to undertake construction of any sidewalks. In the event sidewalks are constructed on the easements reserved herein or in the road rights-of-way adjacent to the Lots, the Association shall be responsible for the maintenance and management of such sidewalks.

ARTICLE VI.

Assessments for the Maintenance and Operation of Common Areas and Facilities

Section 1. Initial Contribution. Upon the closing of the initial sale of each lot by the Declarant, the purchaser of each Lot shall pay an initial contribution to the Association of One Hundred and No/100 ($100.00) Dollars to provide initial reserve funds for the Association. Such payment shall not in any way be considered a prepayment of any regular or special assessment. Such funds may be used by the Association in such manner as the board of directors thereof shall direct.

Section 2. Assessments, Liens and Personal Obligations Therefor, and Operation Maintenance of Common Areas Solely by the Association.

(a) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses,

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2010, each Lot within The Properties shall be exempt, at Declarant's option, from the assessments herein provided for (both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Declarant to an Owner other than the Declarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessments made by the Association against Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2011, the Declarant shall be subject to assessments as provided for in this Declaration so that it will pay assessments on the same basis provided for in this Declaration for other Lot Owners. In the event that additional phases are subjected to the provisions of this Declaration, then it is declared that until the later of: (1) January 1, 2011; or (5) five years after the date the amendments or supplemental declarations submitting such additional phase(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the lot is conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot in such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less an amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lot Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

(b) The Assessment levied by the Association shall be used exclusively for the purpose of promoting the health, safety and welfare of the residents of the Development, and in particular for the improvement and maintenance of the Common Areas, Lakes and Lake Areas, now or hereafter designated or existing, including, but not limited to, the payment of taxes and insurance thereon, and repair, replacement and additions thereof, the cost of labor, equipment, materials, management and supervision thereof, and the cost of lawn and landscaping maintenance, maintenance of the fencing and/or signage, the employment of attorneys to represent the Association when necessary and such other needs as may arise. In the event that Declarant performs any of the foregoing services for Association, including,

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

but not limited to, accounting and bookkeeping services, it shall have the right to receive a reasonable fee therefore and such shall not be deemed to be a conflict of interest.

Section 3. Amount and Payment of Annual Assessment. The Board of Directors of the Association shall at all times fix the amount of the annual Assessment at an amount sufficient to pay the costs of maintaining and operating the Common Areas and performing the other exterior maintenance required to be performed by the Association under this Declaration including adequate reserves. The Board shall also fix the date of commencement and the amount of the Assessment against each Lot for each Assessment period (which shall be based on a calendar year), and shall, at that time, prepare a roster of the Lots and Assessments applicable thereto, which shall be kept in the Office of the Association and shall be open to inspection by any Owner. Written notice of the Assessment shall thereupon be sent to every Owner subject thereto. In the event that any Lot is subject to an assessment for only part of a calendar year, then the amount of such assessment shall be prorated based on the portion of the assessment period for which such Lot is subject to an assessment.

Each annual Assessment shall be fully payable in advance on the 1st day of January each year, but the Board of Directors of the Association shall have the option to permit monthly or quarterly payments. The exact amount of each annual Assessment shall be fixed by the Board of Directors of the Association.

The Association shall, upon demand at any time, furnish to any Owner liable for any assessment, a certificate in writing, signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be in recordable form and shall be conclusive evidence of payment of any assessment therein stated to have been paid.

This Section shall not be amended as provided in this Declaration to eliminate or substantially impair the obligation to fix the assessment at an amount sufficient to properly maintain and operate the Common Areas and perform the exterior maintenance required to be performed by the Association under this Declaration.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments, the Board of Directors of the Association, on behalf of the Association may levy, in any assessment year, a special assessment applicable to that year only, for the purpose of defraying unexpected repair or replacement of a described capital improvement upon the Common Areas, including the necessary fixtures and personal property related thereto. The due date of any specified assessment shall be fixed in the Resolution of the Board of Directors authorizing such assessment.

Section 5. Paid Professional Manager. The Board of Directors of the Association may employ a professional manager or managerial firm to supervise all the work, labor, services and material required in the operation and maintenance of the Common Areas and in the discharge of the Association's duties throughout the Community.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 6. Effect of Non-Payment of Assessment. The Personal Obligation of the Owner: The Lien. Remedies of Association. If any assessment is not paid on the date when due, then such assessment shall be deemed delinquent and shall, together with such interest thereon and cost of collection thereof as are hereinafter provided, continue as a lien on the Lot or Lots, which shall bind such Lot or Lots in the hands of the then Owner, his heirs, devisees, personal representatives, successors and assigns. The personal obligation of the then Owner to pay such assessment or reimbursement, however, shall remain his personal obligation and will also pass on to his successor in title.

If the assessment or reimbursement is not paid within thirty (30) days after the due date, a late charge in an amount to be specified by the Board of Directors of the Association may be assessed and furthermore, the assessment shall bear interest from the date of delinquency at the rate of eighteen (18%) percent per annum. In addition, the Association may bring legal action against the then Owner personally obligated to pay the same or may enforce or foreclose the lien against the Lot or Lots in the same manner as a mortgage is foreclosed; and in the event a judgment is obtained, such judgment shall include interest on the assessment or reimbursement as above provided and a reasonable attorney's fee to be fixed by the court, together with the costs of the action. The Association may further file a notice of lien in the office of the Register of Deeds for Horry County, South Carolina.

Section 7. Subordination of the Lien to Mortgages. The lien of the assessments (and reimbursement) provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon any Lot subject to assessment and reimbursement; provided, however, that such subordination shall apply only to assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments or reimbursements thereafter becoming due, nor from the lien of any subsequent assessment or reimbursement.

Section 8. Exempt Property. All Common Areas subject to this Declaration shall be exempted from the assessments, charges and liens created herein.

ARTICLE VII.

Architectural and Landscape Control

Section 1. Architectural Review Board. The Architectural Review Board shall have the right to approve or disapprove all architectural and landscaping plans and the location of any proposed Improvements. The Architectural Review Board may, in its sole discretion, impose standards for construction and development which may be greater or more stringent than standards prescribed in applicable building, zoning or other governmental codes.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 2. The Architectural Review Board shall be a permanent committee of the Association and shall administer and perform the architectural and landscape review and control functions of the Association. The Architectural Review Board shall consist of five (5) voting members who shall initially be named by the Declarant and who shall hold office at the pleasure of the Declarant. Until termination of Declarant's Class B membership status in the Association, as defined in this Declaration, the Declarant shall have the right: to change the number of members on the Architectural Review Board provided, however, that the Architectural Review Board shall at all times consist of at least three (3) members; to appoint all members of the Architectural Review Board; and to remove and replace all members appointed to the Architectural Review Board. The Declarant shall determine which member of the Architectural Review Board shall serve as its Chairman, or which members of the Architectural Review Board shall serve as Co-Chairmen. In the event of the failure, refusal or inability to act of any of the members appointed by the Declarant, and in the event that the Declarant fails to fill any such vacancy within thirty (30) days of such occurrence, the remaining members of the Architectural Review Board shall fill such vacancy by appointment. At such time as Declarant's Class B membership status terminates or at such earlier date as Declarant may decide, the Declarant shall assign to the Association the rights, powers, duties and obligations of the Architectural Review Board, whereupon the Board of Directors shall determine how many persons shall serve on the Architectural Review Board, provided that the Architectural Review Board shall at all times consist of not less than three (3) members, shall appoint the members of the Architectural Review Board shall provide for the terms of the members of the Architectural Review Board, and shall determine which member of the Architectural Review Board shall serve as its Chairman. There shall be no requirement that any of the members of the Architectural Review Board be a member of either the Association or an Owner within Wild Wing Plantation. Any three (3) members of the Architectural Review Board shall constitute a quorum to transact business at any meeting, and the action of the majority present shall constitute the action of the Architectural Review Board.

Section 3. Buildings, fences, walls, etc. No building, fence, wall, boat docking slip, landscaping or other improvements, and no change in topography, landscaping or any other item originally approved by the Architectural Review Board shall be commenced, erected or maintained upon The Properties, nor shall any exterior addition to or change be made until the plans and specifications showing the nature, kind, texture, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to the harmony of the external design and location in relation to the surrounding structures and topography by the Architectural Review Board. The right of approval herein reserved and granted shall include, without limitation, the right to designate or re-designate which Lot line shall be the "front" in the case where a Lot is bordered by more than one street. In the event the Architectural Review Board fails to approve or disapprove any request within sixty (60) days after complete plans and specifications have been submitted to it in accordance with the guidelines promulgated by the Architectural Review Board, the same shall be deemed approved, and this Article shall be deemed to have been fully complied with, provided, however, that no such failure to act shall be deemed an approval of any matters specifically prohibited by any other provision of this Declaration. Refusal of approval of plans, specifications and plot plans or any of them may be based on any grounds, including purely aesthetic grounds,

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

which in the sole and uncontrolled discretion of the Declarant or the Architectural Review Board may seem sufficient. Any change in exterior appearance of any building, wall, fence or other structural improvements, and any change in the appearance of the landscaping, shall be deemed an alteration requiring approval.

All construction of any nature shall further be subject to the provisions and requirements of Article XV RESTRICTIVE COVENANT.

Section 4. Lot Filling. No Lot may be cleared, graded cut or filled for any reason until the Architectural Review Board has reviewed and approved the application for approval of the proposed improvement. The site plan, along with the tree survey and other documents required by the Architectural Review Board, must clearly delineate the extent of clearing, grading, cutting and filling.

Section 5. Fee Schedule. The Architectural Review Board may adopt a schedule of reasonable fees for processing requests for approval. Such Fees, if any, shall be payable to the Association at the time that the plans and specifications and other documents are submitted to the Architectural Review Board. The payment of such fees, as well as other expenses of the Architectural Review Board required to be paid, shall be deemed to be an individual Assessment, enforceable against the Owner and the Lot as provided hereinabove. The Architectural Review Board is expressly reserved the right and power, exercisable in its sole discretion, to procure the services of a consultant of its own choosing for purposes of assisting the Architectural Review Board in its review of any plans or specifications, and the cost of such consulting services shall be the responsibility of the respective applicant or Owner of the subject property.

Section 6. Defects or Damages. Neither the Declarant, the directors or officers of the Association, the members of the Architectural Review Board, nor any person acting on behalf of any of them, shall be liable for any costs or damage incurred by an Owner or Association or any other party whatsoever, due to any mistakes in judgment, negligence or any action of the Architectural Review Board in connection with the approval or disapproval of plans and specifications. Each Owner or Association and occupant of any property within Wild Wing Plantation agrees, as do their successors and assigns by acquiring title thereto or an interest therein, or by assuming possession thereof, that they shall not bring any action or suit against the Declarant, the directors or officers of the Association, the members of the Architectural Review Board, or their respective agents, in order to recover any damages caused by the actions of the Architectural Review Board. The Association shall indemnify, defend and hold the Architectural Review Board and each of its members harmless from all costs, expenses and liabilities, including attorneys' fees, of all nature resulting by virtue of the acts of the Architectural Review Board or its members. Neither the Declarant, the directors or officers of the Association, the members of the Architectural Review Board, nor any person acting on behalf of any of them, shall be responsible for any defects in any plans and specifications, nor for any defects in any Improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE VIII.

Exterior Maintenance, Reasonable Access and Maintenance of Common Areas

Section 1. Exterior Maintenance. The Owner shall maintain the structures and grounds on each Lot at all times in a neat and attractive manner. Upon the Owner's failure to do so, the Declarant, or the Association (after the termination of Class B membership status of Declarant) may, at its option, after giving the Owner ten (10) days written notice sent to his last known address, or to the address of the subject premises, have the grass, weeds, shrubs and vegetation cut when and as often as the same is necessary in its judgment, and have dead trees, shrubs and plants removed from such Lot, and replaced, and may have any portion of the Lot resodded or landscaped, all of which shall not be deemed a trespass, and all expenses of the Association under this provision shall be a lien and charge against the Lot on which the work is done and the personal obligation of the then Owner of such Lot. The Declarant or the Association, and its assigns, may likewise, after giving the owner ten (10) days written notice sent as aforesaid, enter upon such Lot(s) to remove any trash, debris or garbage which has collected on said Lot(s) without such entrance and removal being deemed a trespass, all at the expense of the owner of said Lot. Upon the Owner's failure to maintain the exterior of any structure in good repair and appearance, the Association may, at its option, after giving the Owner thirty (30) days written notice sent to his last known address, make repairs and improve the appearance in a reasonable and workmanlike manner. The cost of any of the work performed by the Association upon the Owner's failure to do so shall be immediately due and owing from the Owner of the Lot and shall constitute an assessment against the Lot on which the work was performed, collectible in a lump sum secured by a lien against the Lot as herein provided.

Section 2. Access at Reasonable Hours. For the purpose of performing its function under this or any other Article of the Declaration, and to make necessary surveys in connection therewith, the Association, by its duly authorized agent and employees, or the Declarant during the period of development, shall have the right to enter upon any Lot at reasonable hours, on any day except Sundays and holidays, on reasonable prior notice.

Section 3. Maintenance of Common Areas. It shall be the responsibility of the Association to maintain the Common Areas. However, should the Declarant (prior to conveyance to the Association) or the Association (after the termination of the Class B status of Declarant), decide to transfer any portion or all of the areas designated or to become, by conveyance, Common Areas to governmental authority, as they have the right to do, such duty to maintain same shall cease as to that portion so transferred.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE IX.

Phased Development

Section 1. Phase I. The real property which is, and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Horry County, South Carolina, and is more particularly described on Exhibit "A" attached hereto and made a part and parcel hereof.

Section 2. Additional Phases. The Declarant may, at its option, from time to time bring other land under the provisions hereof by recording a Supplemental Declaration(s) or amendment stating its intention to so incorporate additional real estate. Declarant may incorporate such additional land under the provisions hereof in any number of additional phases as it may so desire. Such Supplemental Declaration(s) or amendment shall not require the vote or consent of the association or any Owner. Any such Supplemental Declaration(s) shall be effective upon the filing thereof in the public records of Horry County, South Carolina. Such Supplemental Declaration shall describe the real property to be brought under the provisions hereof. Any such property to be brought under the provisions of this Declaration must be contiguous or near to property already subjected to the provisions of this Declaration at that time and must be owned by Declarant or its successors and assigns as developer. Declarant may bring such additional real estate under the terms hereof either in whole or in part and may do so in multiple phases. Upon the Declarant's election to incorporate additional real estate hereunder, all of such real estate so incorporated shall be as fully covered hereby as if a part of the original Development. However, Declarant reserves the right unto itself to change or modify the restrictions applicable to such additional phases by such supplemental declaration, which changes or modifications may include, without limitation, increasing or decreasing the size of Lots within such phases(s), modifying the building setback lines within such phases(s) and changing architectural and material requirements and minimum home size requirements within such phase(s). Subject to the foregoing, all property so incorporated shall be subject to all the declarations, covenants, easements, liens, restrictions and duties as herein contained, together with such additional restrictions and obligations or modifications to these Restrictions as Declarant may impose on the land being submitted to the provisions of this Declaration by such Supplemental Declaration(s). Declarant shall have the unilateral right to transfer to any other person or entity the said right to submit additional property to the provisions of this Declaration. Declarant shall have no obligation to develop any land adjoining the Properties in accordance with this Declaration and may develop same in any manner it may desire and further, Declarant, in the event that it should decide to develop any additional land located adjacent to the Properties, in its sole discretion, shall have no obligation to make same a part of this Project or subject to this Declaration. THE DECLARANT SHALL BE UNDER NO OBLIGATION TO DEVELOP ADDITIONAL PHASES AND NONE OF THE REMAINING PORTION OF THE PROPERTY DESCRIBED HEREIN SHALL BE DEEMED A PART OF ANY SCHEME OF DEVELOPMENT UNTIL ACTUALLY BROUGHT UNDER THESE RESTRICTIONS AS HEREIN PROVIDED.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 3. Reservation of Additional Easements and Rights. Declarant reserves for itself and its successors and assigns as developer (and all conveyances by Declarant to Association of Common Areas shall be deemed to automatically reserve) easements over, under and across all Common Areas for ingress and egress and for construction and completion of construction and development of this phase and all future phases of the Development and/or for the construction and development of other property of Declarant, whether or not such other property is submitted to the terms and provisions of this Declaration, including, without limitation, easements for the installation, construction, reconstruction, repair, maintenance and operation of all utility services; said easements to be in addition to and not in lieu of any other rights or easements reserved by Declarant herein or in any supplement hereto or any other conveyance by or to Declarant or its predecessors in title.

ARTICLE X.

Rights of Mortgagees

Rights of Mortgagees or Third Parties. Should a mortgagee or third party acquire the rights of Declarant, by way of foreclosure or otherwise in adjoining or neighboring property contained within the property contiguous to the property subject to this declaration, as same may exist from time to time, it shall be allowed full use of all rights, easements, rights-of-way and utilities contained within The Properties for the purpose of serving such adjoining or neighboring areas. These rights shall also inure to the benefit of Declarant should it retain or be the Owner of any portion of said property. Any of such parties may elect to bring additional phases under this Declaration.

ARTICLE XI.

Insurance and Casualty Losses

Section 1. Insurance. The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk insurance, if reasonably available, for all insurable improvements on the Common Area. If blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. This insurance shall be in an amount (as determined by the insurance underwriter) sufficient to cover one hundred (100%) percent of the replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

The Board shall also obtain a public liability policy covering the Common Area, Buffer area and any other areas Association is permitted to enter upon, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability policy shall have at least a One Million and No/100 ($1,000,000.00) Dollar single person limit as respects bodily injury and property damage, a One Million and No/100 ($1,000,000.00) Dollars limit per occurrence, and a Five Hundred Thousand and No/100

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

($500,000.00) Dollar minimum property damage limit.

Cost of insurance coverage obtained by the Association for the Common Area shall be included in the Assessment.

All such insurance coverage obtained by the Board of Directors shall be written in the name of the Association as Trustee for the respective benefitted parties, as further identified in (b) below. Such insurance shall be governed by the provisions hereinafter set forth:

(a) All policies shall be written with a company licensed to do business in South Carolina which holds a Best's rating of A or better as is assigned a financial size category of XI or larger as established by A.M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

(b) All policies on the Common Area and fencing referred to above shall be for the benefit of the Association and Declarant shall be named as additional insured.

(c) Exclusive authority to adjust losses under policies in force on the Common Areas and said fencing obtained by the Association shall be vested in the Association's Board of Directors.

(d) In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners.

(e) The Association's Board of Directors shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

(i) a waiver of subrogation by the insurer as to any claims against the Association's Board of Directors, its manager, the Owners, and their respective tenants, servants, agents, and guests;

(ii) that no policy may be cancelled, invalidated, or suspended on account of the conduct of any Director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, its Owner, or mortgagee;

(iii) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

(iv) That no policy may be cancelled or substantially modified without at least ten (10) days' prior written notice to the Association.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Association, its successors and assigns, members, officers and directors do hereby knowingly and voluntarily forever release and discharge Declarant, its principals, officers, managers, members, employees, agents and/or contractors, their heirs, successors and assigns, from any and all claims at law or equity, including, without limitation, indemnification and/or subrogation, in anyway arising from our related to conditions of the Property, accidents, personal injury, occurences or the like, in anyway relating to or arising from the prior use of the Property as part of the Bombing and Gunnery Range, to specifically include, without limitation, active or inactive ordnance upon the Property.

In addition to the other insurance required by this Section, the Board shall obtain, as a common expense, worker's compensation insurance, if and to the extent necessary, and a fidelity bond or bonds on directors, officers, employees, and other persons handling or responsible for the Association's funds. However, no fidelity bond shall be required as long as the class B Member exists. The amount of fidelity coverage shall be determined in the directors' best business judgment but may not be less than three (3) months' assessments, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and may not be cancelled or substantially modified without at least ten (10) days' prior written notice to the Association.

The Association may purchase officers and directors liability insurance, if reasonably available and the Board of Directors of the Association approves the purchase of same. However, every Director and every officer of the Property Owners Association shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer of the Association, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty or willful misfeasance or malfeasance in the performance of his duties; provided, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

Section 2. Disbursement of Proceeds. Proceeds of insurance policies shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as my be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repairs or reconstruction to the Common Area or, in the event no repair or reconstruction is made, shall be retained by and for the benefit of the Association and placed in a capital improvements account.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(b) If it is determined, as provided for in Section 4 of this Article, that the damage or destruction to the Common Area for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed in the manner provided for excess proceeds in Section A above. However, repair or replacement of the affected Common Area must be made unless prevented by law or governmental rule or regulation.

Section 3. Damage and Destruction.

(a) Immediately after the damage or destruction by fire or other casualty to all or any part of the Properties covered by insurance written in the name of the Association, the Board of Directors, or its duly authorized agent, shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Common Areas. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Common Areas to substantially the same condition in which they existed prior to the fire or other casualty.

(b) Any damage or destruction to the Common Area shall be repaired or reconstructed unless the Board of Directors of the Association, shall decide within thirty (30) days after the casualty not to repair or reconstruct. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such information shall be made available; provided, however, such extension shall not exceed sixty (60) additional days. No mortgagee shall have the right to participate in the determination of whether the Common Area damaged or destroyed shall be repaired or reconstructed.

(c) In the event that it should be determined in the manner described above that the damage or destruction shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Common Area shall be restored to their natural state and maintained by the Association, in a neat and attractive condition.

Section 4. Repair and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the Members, levy a special assessment against all Owners in proportion to the number of Lots owned, provided, if the damage or destruction involves a Lot or Lots only Owners of the affected Lots shall be subject to such assessment. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

Section 5. Declarant has contracted and paid for Pollution Legal Liability Policy #PLS 1959333 written by American International Specialty Lines Insurance Company (the"Policy", which term shall include substitute policies, renewals, replacement policies or the like), which such policy is procured responsive to portions of the Development, Project, Wild Wing, Community, Properties

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

or Property, as defined herein, having been determined by the United Stated Army Corps of Engineers to be within the former Conway Bombing and Gunnery Range. See Articles XV and XVI herein. The effective anniversary dates of the Policy are December 27, 2005 thru December 27, 2015, after which the Association Board of Directors may, in its discretion, elect to renew, extend, replace or discontinue such coverage. The Association Board of Directors shall not discontinue such coverage at any time prior to the expiration of the original effective anniversary date recited above.

The Policy has or shall be amended to include the Association as an Additional Named Insured. Immediately thereupon, The Association agrees and hereby does accept contractual liability obligations to indemnify and hold harmless Declarant, Members, Owners, their successors, heirs and assigns, their guests, licensees, invitees or others upon the Development, Project, Wild Wing, Community, Properties or Property, as defined herein, to the full extent coverage exists, and only to such extent, pursuant to the terms and conditions of the Policy.

The Association shall report, notice and facilitate the handling and management of any such claims and shall and hereby does assume responsibility for any Self Insured Retention (deductible) applicable thereto. Any and all Self Insured Retention amounts shall be borne by the Association and charged to the Members as a portion of Annual Assessments and/or Special Assessments as defined herein.

In the event Insurance Coverage in these regards is unavailable for any reason, including inapplicability, non-renewal, lapse or otherwise, **Member and/or Owner, its, his, her or their (as the case may be) heirs, successors and assigns, do hereby knowingly and voluntarily forever release and discharge Association, its principals, officers, managers, members, employees, agents and/or contractors, their heirs, successors and assigns, from any and all claims at law or equity in any way arising from or related to conditions of the Property, accidents, personal injury, occurrences or the like in any way related to or arising from the prior use of the Property as part of the Bombing and Gunnery Range, to specifically include, without limitation, active or inactive ordnance upon the Property.**

ARTICLE XII.

General Provisions

Section 1. Time of Essence. It is agreed that time is of the essence with regard to these restrictions, protective covenants, limitations and conditions.

Section 2. Enforcement. In the event of a violation or breach of any of these restrictions by any Owner, or agent, or agent of such Owner, the Owners of Lots in the subdivision, or any of them, jointly or severally, the Declarant and/or the Association shall have the right to proceed at law or in equity to compel a compliance to the terms hereof or to prevent the violation or breach in any such event or to recover damages. In addition to the foregoing, the Declarant, its successors and assigns, shall have the right, but shall be under no obligation whenever there shall have been built

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

on any lot in the subdivision any structure which is in violation of these restrictions, to enter upon the property where such violation exists, and summarily abate or remove the same at the expense of the Owner, if, after thirty (30) days written notice of such violation, it shall not have been corrected by the Owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any rights, reservation, restriction or condition contained in this Declaration, however long continued, shall not be deemed a waiver of the rights to do so hereafter as to the same breach or as to a breach occurring prior or subsequent thereto and shall not bar or affect its enforcement. Should Declarant or Association employ Counsel to enforce any of the foregoing covenants, conditions, reservations or restrictions, because of a breach of the same, all costs incurred in such enforcement, including a reasonable fee for Declarant's Counsel shall be paid by the Owner of such lot or Lots in breach thereof. Any amount assessed hereunder shall constitute a lien on such lot and shall be enforceable as herein provided. Failure of Declarant, the Association or any Owner to enforce any covenant or restriction contained herein shall not be deemed a waiver of the right to do so thereafter.

Section 3. Responsibility of Declarant. The Declarant herein shall not in any way or manner be liable or responsible for any violation of these restrictions by any person other than itself. In addition, nothing contained in this Declaration shall be deemed to be a representation by Declarant with regard to the requirements of any governmental authority and it shall be the duty of each Owner to comply with any such requirements in addition to the provisions of this Declaration.

Section 4. Rule Against Perpetuities. In the event that any of the provisions hereunder are declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective, then in that event, such term shall be reduced to a period of time which shall not violate the rule against perpetuities or any other law of the State of South Carolina, and such provision shall be fully effective for said reduced period of time.

Section 5. Binding Effect. All covenants, conditions, limitations, restrictions, easements and affirmative obligations set forth in this declaration shall be binding on the Owners of the Lots, and their respective heirs, successors and assigns and run with the land. All rights, easements and agreements reserved by or granted to Declarant shall inure to the benefit of Declarant, its successors and assigns including, without limitation, the right to develop and submit additional phases. Declarant reserves the right in addition to all other rights of Declarant, to assign its rights of consent and approval as set out in this Declaration and any amendment hereto or supplement hereof, to Association, or to any assignee of Declarant's development rights.

Section 6. Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Declarant, the Association, or the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns.

Section 7. Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

or mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 8. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in nowise effect any other provisions which shall remain in full force and effect.

Section 9. Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this agreement may be amended, changed, added to, derogated or deleted at any time and from time to time upon the execution and recordation of any instrument executed by Owners holding not less than two-thirds (2/3) vote of the membership in the Association, provided, that so long as the Declarant is the Owner of any Lot affected by this Declaration the Declarant's consent must be obtained. Provided, further, that the provisions for voting of Class A and Class B Members as hereinabove contained in this Declaration shall also be effective in voting for changes in this Declaration.

Section 10. Amendment Prior to Sale by Declarant. At any time prior to the closing of the first sale of a Lot by Declarant, the Declarant, and any mortgage holder, if any, may amend this Declaration by mutual consent. The closing of the first sale shall mean transfer of title and delivery of a deed and not execution of a Contract of Sale or a like document.

Section 11. Effective Date. This Declaration shall become effective upon its recordation in the Office of the Register of Deeds for Horry County, South Carolina.

Section 12. Plat. Reference to Exhibit A, "plat", "map" other term synonymous therewith shall mean and include Exhibit A as recorded herewith and all subsequent revisions thereof, together with any and all additional plats or maps filed as any additional phases, if any, are submitted to this Declaration as and when recorded in the Office of the Register of Deeds for Horry County, South Carolina.

ARTICLE XIII.

Additional Matters Dealing with Phased Development

Section 1. Voting Rights. As each phase, if any, is added to the Development, the Lots comprising such additional phase shall be counted for the purpose of voting rights.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE XIV

Special Restrictions for Golf Course Lots

Section 1. Golf Course Property. A golf course is currently located adjacent to portions of the Property. Although the golf course is currently owned by Declarant, the golf course is not, and is not intended to be, a Common Area of the Project. Purchase of property in the Subdivision does not guarantee or vest in the purchaser or Owner the right to use of the golf course. Each Owner, by acceptance of a deed to a Lot acknowledges that no Owner acquires any interest in the golf course by virtue of taking title to property within the Project. Each Owner acknowledges that no representations or warranties, either verbal or written have been made by the Declarant or any other person regarding the continued ownership or operation of, or rights in the golf course, or that the golf course will become Common Area to the Association.

Section 2. Easements. Until such time as a residence is constructed on a Lot bordering the golf course, Declarant hereby reserves unto itself, its successors and assigns, an easement to permit and authorize registered golf course players to enter upon such Lot to recover a ball or play a ball, without such entering and playing being deemed a trespass.

Every Lot bordering a golf course and any Common Area bordering the golf course are burdened with an easement to come upon the Lot or Common Area immediately adjacent to the golf course for the purposes related to the playing of golf and the normal operation of the golf course and for golfers at reasonable times and in a reasonable manner to come upon the exterior portions of such Lot or Common Area in order to retrieve errant golf balls. The existence of this easement shall not relieve golfers of liability for damage caused by errant golf balls. However, under no circumstances shall the Declarant or the Association be held liable for any damages or injury caused from errant golf balls or the exercise of this easement.

Section 3. Golf Course Maintenance. Each Owner, occupant or other person acquiring an interest in a Lot within the Project is hereby deemed to acknowledge being aware that for such period of time as the golf course is being used as a golf course, it can be expected that (a) maintenance activities on the golf course shall begin early in the morning and extend until late into the evening; (b) during certain periods of the year the golf course will be heavily fertilized; and (c) golf balls are not susceptible of being easily controlled and accordingly may land or strike beyond the golf course boundaries. Neither the Declarant, nor any employee or agent of the Declarant, shall be liable for personal injury or property damage caused by errant golf balls.

Section 4. Actions of Lot Owners. Owners or occupants of Lots bordering the golf course fairways shall be obligated to refrain from any actions which would detract from the playing qualities of the golf course or unreasonably distract golfers from the playing of golf.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE XV

Restrictive Covenant

No excavation of any portions of the property shall be made which exceed four (4) feet in depth below the grade level of the property without the prior written approval of Declarant (or its assignee or designee). Furthermore, swimming pools or other similar improvements shall not be installed without the prior written approval of Declarant (or its assignee or designee). The approval of Declarant (or its assignee or designee) may be conditioned upon the Lot Owner providing Declarant (or its assignee or designee) with the written results of an examination of the area in which such excavation is to occur, which examination shall be performed by EODT (as hereafter defined,or such other party approved by Declarant or its assignee or designee), confirming that the area is clear of any ordnance or explosive materials.

ARTICLE XVI

Disclosure

The undersigned understands that this property has been determined by the U.S. Army Corps of Engineers to be within either Area A or Area A-1 of the former Conway Bombing and Gunnery Range. Seller has contracted with EOD Technology, Inc ("EODT") to conduct subsurface clearance within Area A in accordance with U.S. Army Corps of Engineers Guidelines of ordnance/explosive materials detected within Area A. In addition, Seller has contracted with EODT for an investigation of the property within Area A-1. EODT has conducted a preliminary site investigation and has issued a report (the Report") detailing the results of its preliminary site investigation and the work performed relative thereto. The Report is available for inspection and copying at the office of Seller. Further, Seller has contracted with EODT to perform an additional Scope of Work toward further and more extensive investigation of Area A-1. The additional Scope of Work is available for inspection and copying at the office of Seller. However, Purchaser acknowledges that Seller makes no warranties or representations relative to the accuracy and results of such preliminary site investigation, Scope of Work and the work undertaken relative thereto and their recommendations, as well as any subsequent reports issued by EODT. Furthermore, Purchaser acknowledges and agrees that all construction activities on the Lot shall be undertaken by Purchaser in compliance with the provisions of the Report and its recommendations, as well as any subsequent reports issued by EODT and shall further be undertaken by Purchaser in compliance with the requirements of this Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ARTICLE XVII

Release

Member and/or Owner, its, his, her or their (as the case may be) heirs, successors and assigns, do hereby knowingly and voluntarily forever release and discharge Declarant, its principals, officers, managers, members, employees, agents and/or contractors, their heirs, successors and assigns, from any and all claims at law or equity in any way arising from or related to conditions of the Property, accidents, personal injury, occurrences or the like in any way related to or arising from the prior use of the Property as part of the Bombing and Gunnery Range, to specifically include, without limitation, active or inactive ordnance upon the Property.

Association, its successors and assigns, members, officers and directors do hereby knowingly and voluntarily forever release and discharge Declarant, its principals, officers, managers, members, employees, agents and/or contracts, their heirs, successors and assigns, from any and all claims at law or equity, including, without limitation, indemnification and/or subrogation, in anyway arising from our related to conditions of the Property, accidents, personal injury, occurences or the like, in anyway relating to or arising from the prior use of the Property as part of the Bombing and Gunnery Range, to specifically include, without limitation, active or inactive ordnance upon the Property.

IN WITNESS WHEREOF, Wild Wing Company LLC, has caused this instrument to be executed by its proper officers and its corporate seal to be affixed thereto on the day and year first above written.

In the Presence of:

Michelle L. Merrill

DECLARANT:

WILD WING COMPANY, LLC, A South Carolina Limited Liability Company
BY: Sunstar, LLC, Its Manager

By: ~~_____~~
Ralph R. Teal, Jr., Manager

By: E. Lawton Benton
E. Lawton Benton, Manager

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wild Wing Property Owners Association, Inc. executes this Declaration for the purposes of acknowledging and agreeing to the terms and conditions hereof.

WILD WING PROPERTY OWNERS ASSOCIATION, INC.

By: _____
Ralph R. Teal, Jr., President

_____
Michelle L. Merkle

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Company, LLC, by and through its duly authorized Manager(s) Sign, Seal and as its Act and Deed deliver the within written DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 26th

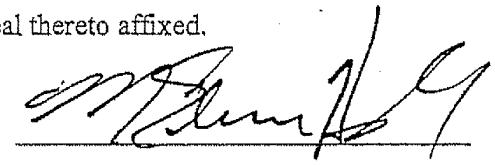
day of September, 2006.

Michelle L. Merle (L.S.)
Notary Public for South Carolina
My Commission Expires: 1-23-2014

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named WILD WING PLANTATION PROPERTY OWNERS ASSOCIATION, INC., Sign, Seal and as its Corporate Act and Deed deliver the within written DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof and saw the Corporate Seal thereto affixed.



SWORN to before me this 26th

day of September, 2006.

Michelle L. Mercer (L.S.)
Notary Public for South Carolina
My Commission Expires: 1-23-2014

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT A

ALL AND SINGULAR, Those certain pieces, parcels or lots of land, situate, lying and being in the State of South Carolina, County of Horry and being shown and designated as Lots 1 through 337, inclusive, of Wild Wing Plantation on a plat prepared by Associated Land Surveyors dated September 18, 2006, which plat was recorded September 20, 2006 in Plat Book 217 at Pages 55, 55-a, 55-b, 55-c, 55-d, 55-e, 55-f, 55-g, 55-h and 55-i, records of Horry County, South Carolina, reference to which is craved as forming a part and parcel of these presents.

This being a portion of the property conveyed to Wild Wing Company, LLC by deed of Wild Wing Plantation, Inc dated December 15,2005 and recorded December 15, 2005 in Deed Book 3023 at Page 272, in the office of the Register of Deeds for Horry County, South Carolina.

EXHIBIT D

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

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

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

JUN 14 2006

SECRETARY OF STATE OF SOUTH CAROLI

NONPROFIT CORPORATION
ARTICLES OF INCORPORATION

TYPE OR PRINT CLEARLY IN BLACK INK

1. The name of the proposed corporation is **Wild Wing Plantation Property Owners' Association, Inc.**

2. The initial registered office of the nonprofit corporation is

990 Wild Wing Boulevard, Conway, South Carolina 29526

The name of the registered agent of the nonprofit corporation at that office is:

Ralph R. Teal, Jr.

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

Agent's Signature

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

a. [ ] The nonprofit corporation is a public benefit corporation.

b. [ ] The nonprofit corporation is a religious corporation.

c. [X] The nonprofit corporation is a mutual benefit corporation.

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

a. [X] This corporation will have members.

b. [ ] This corporation will not have members.

5. The address of the principal office of the nonprofit corporation is

990 Wild Wing Boulevard, Conway, South Carolina 29526

6. If this nonprofit corporation is either a public benefit or religious corporation (when box "a" or "b" of paragraph #3 is checked), complete either "a" or "b", whichever is applicable to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation.

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

060614-0100 FILED: 06/14/2006
WILD WING PLANTATION PROPERTY OWNERS' ASSC
Filing Fee: $25.00 ORIG

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

b. [ ] Upon dissolution of the corporation, consistent with the law, the remaining assets of the corporation shall be distributed to: _____

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

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

b. [ ] Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to: _____

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

_____

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

Ralph R. Teal, Jr.
990 Wild Wing Boulevard, Conway, South Carolina 29526

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles:

N/A
Name (Only if named in articles) Signature of director

11. Each incorporator must sign the articles.

Signature of Incorporator - Ralph R. Teal, Jr.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

The State of South Carolina

Office of Secretary of State Mark Hammond

Certificate of Incorporation, Nonprofit Corporation

I, Mark Hammond, Secretary of State of South Carolina Hereby certify that:

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC., a nonprofit corporation duly organized under the laws of the State of South Carolina on June 14th, 2006, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed a Declaration and Petition for Incorporation of a nonprofit corporation for Religious, Educational, Social, Fraternal, Charitable, or other eleemosynary purpose.

Now, therefore, I Mark Hammond, Secretary of State, by virtue of the authority in me vested by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto, do hereby declare the organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto.

Given under my Hand and the Great Seal of the State of South Carolina this 14th day of June, 2006.

Mark Hammond

Mark Hammond, Secretary of State

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

BY-LAWS

OF

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

Article I
Name, Principal Office and Definitions

Section 1. Name. The name of the Association shall be Wild Wing Plantation Property Owners' Association, Inc. (hereinafter sometimes referred to as the "Association").

Section 2. Principal Office. The principal office of the Association in the State of South Carolina shall be located in Myrtle Beach, County of Horry. The Association may have such other offices, either within or without the State of South Carolina, as the Board of Directors may determine or as the affairs of the Association may require.

Section 3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in the Declaration of Protective Covenants, Restrictions, Charges and Liens for Wild Wing to which these Bylaws are attached as an Exhibit, as amended, renewed or extended from time to time, as hereinafter sometimes referred to as the "Declaration," unless the context shall prohibit.

Section 4. Purpose. The purpose of the Association is to manage the affairs of Wild Wing, a Subdivision established pursuant to the terms of the Declaration therefor, filed or to be filed in the Office of the Register of Deeds for Horry County, South Carolina.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any member or individual person, firm or corporation.

The Association shall have all of the common law and statutory powers of a nonprofit corporation. The Association shall also have all of the powers necessary to implement the purposes of the Association and to provide for the general health and welfare of its membership.

Article II
Association: Membership, Meetings, Quorum, Voting, Proxies

Section 1. Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by the Declaration to assessment by the Association shall be a member of the Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

Section 2. Voting Rights. The Association shall have two (2) classes of membership, Class "A" and Class "B", as more fully set forth in the Declaration, the terms of which pertaining to

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

membership are specifically incorporated herein by reference. The classes of membership shall be as follows:

Class A. Class A members shall be all Owners excepting the Declarant. Class A members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership pursuant to the Declaration. When more than one person holds such interest or interests in any Lot, the vote attributable to such Lot shall be exercised as such persons, mutually determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. The sole Class B member shall be the Declarant (as defined in the Declaration). The Class B member shall be entitled to total votes in an amount equal to twice the number of the Class A votes plus one. The Class B membership shall cease and become converted to Class A membership upon the conveyance to Lot Owners of all Lots subject to the Declaration, or December 31, 2015, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to the Association.

When a purchaser of an individual Lot or Lots takes title thereto from the Declarant, he automatically becomes a Class A member.

Section 3. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Voting Members as may be designated by the Board of Directors either within the properties or as convenient thereto as possible and practical.

Section 4. Annual Meetings. The first meeting of the membership, whether a regular or special meeting, shall be held within one hundred twenty (120) days after the expiration of one (1) year from the date of incorporation of the Association. The next annual meeting shall be set by the Board so as to occur no more than ninety (90) days after the close of the Association's fiscal year. Subsequent regular annual meetings of the membership shall be held within thirty (30) days of the same day of the same month of each year thereafter at an hour set by the Board. Subject to the foregoing, the annual meeting shall be held at a date and time as set by the Board of Directors.

Section 5. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of a quorum of the Board of Directors or upon a petition signed by Voting Members representing at least ten (10%) percent of the total votes of the Association. The notice of any special meeting shall state the date, time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 6. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of the Members shall be delivered either personally or by mail, to each Voting Member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary.

In the case of a special meeting or when required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Voting Member at his address as it appears on the records of the Association, with postage thereon prepaid.

Section 7. Waiver of Notice. Waiver of notice of a meeting of the Voting Members shall be deemed the equivalent of proper notice. Any Voting Member may, in writing, waive notice of any meeting of the Voting Members, either before or after such meeting. Attendance at a meeting by a Voting Member or alternate shall be deemed waiver by such Voting Member of notice of the time, date and place thereof, unless such Voting Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 8. Adjournment of Meetings. If any meetings of the Association cannot be held because a quorum is not present, a majority of the Voting Members who are present at such meeting, either in person or by alternate, may adjourn the meeting to a time not more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted.

Section 9. Voting. The voting rights of the Members shall be as set forth in the Declaration and as set forth herein, and such voting rights provisions are specifically incorporated herein.

Section 10. Proxies. Voting Members may vote in person or by proxy.

Section 11. Majority. As used in these By-Laws, the term "majority" shall mean those votes, Owners or other group as the context may indicate, totaling more than fifty (50%) percent of the total number.

Section 12 Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by alternate of the Voting Members representing fifty-one (51%) percent of the total vote of the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein. So long as a quorum is present at the opening of the meeting, business may be transacted until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum in attendance.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Further, at any adjourned meeting at which a quorum is present at the reconvening of such meeting, any business may be transacted which might have been transacted at the original meeting notwithstanding the withdrawal of enough members to leave less than a quorum in attendance.

Section 13. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring thereat.

Section 14. Action Without a Meeting. Any action required by law to be taken at a meeting of the Voting Members, or any action which may be taken at a meeting of the Voting Members, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Voting Members entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the Voting Members.

Article III
Board of Directors, Number, Powers, Meetings

A. Composition and Selection.

Section 1. Governing Body; Composition. The affairs of the Association shall be governed by a Board of Directors each of whom shall have one (1) vote. Except as provided in Section 2 of this Article, the Directors shall be Members. In the case of an Owner which is a corporation or partnership, the person designated in writing to the Secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as a Director. The initial Board of Directors shall consist of three (3) persons. The names and addresses of the first Board of Directors of the Association, who shall hold office until the first annual meeting of members and until qualified successors are duly elected and have taken office, shall be as follows:

Ralph R. Teal, Jr.
E. Lawton Benton
J. Carson Benton

Section 2. Directors During Class "B" Control. The Directors who shall serve on the Board of Directors of the Association shall be selected by the Class "B" Member acting in its sole discretion and shall serve at the pleasure of the Class "B" Member until the first annual meeting of the membership following termination of Class B control at which time the Board of Directors shall be increased to five (5) Members.

Within one hundred twenty (120) days thereafter, the Class "B" member shall call a meeting, as provided in Article II, Section 5, of these By-Laws for special meetings, to advise the membership of the termination of the Class "B" member's control or, in the alternative, shall notify each member by U. S. Mail that the Class B membership has terminated.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

The Directors selected by the Class "B" member pursuant to this Section need not be Members as provided in Section 1 of this Article.

Section 3. Veto. This Section 3 may not be amended without the express, written consent of the Class "B" member, so long as the Class "B" membership exists.

So long as the Class "B" membership exists, the Class "B" member shall have a veto power over all actions of the Board and any committee, as is more fully provided in this Section. This veto power shall be exercisable only by the Class "B" member, its successors, and assigns who specifically take this power in a recorded instrument. The veto power shall be as follows:

No action authorized by the Board of Directors or any committee shall become effective, nor shall any action, policy, or program be implemented until and unless:

(a) The Class "B" member shall have been given written notice of all meetings and proposed actions approved at meetings of the Board or any committee by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meetings with Article III, Sections 10 and 11, of these By-Laws as to regular and special meetings of the Directors and which notice shall, except in the case of the regular meetings held pursuant to the By-Laws, set forth in reasonable particularity the agenda to be followed at said meeting; and

(b) The Class "B" member shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of the meeting relative to any prospective action, policy, or program to be implemented by the Board, any committee, or the Association. The Class "B" member and its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the subject committee and/or the Board. The Class "B" member shall have and is hereby granted a veto power over any such action, policy, or program authorized by any committee or the Board of Directors and to be taken by any committee or Board of the Association or any individual member of the Association if Board, committee, or Association approval is necessary for said action. This veto may be exercised by the Class "B" member, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. Any veto shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Association.

Section 4. Number of Directors. The number of Directors in the Association shall not be less than three (3) nor more than five (5), as provided below. The initial Board shall consist of three (3) members as identified in the Articles of Incorporation.

Section 5. Nomination of Directors. Except with respect to Directors selected by the Class "B" Member, nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and three (3) or more Members of the Association. The Nominating Committee

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the Voting Members to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each such annual meeting. Nominations shall be permitted from the floor. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

Section 6. Election and Term of Office. Notwithstanding any other provision contained herein:

At the first annual meeting after the termination of Class B control, five (5) Directors shall be elected. Two (2) of the Directors, elected pursuant to this Section, shall be elected to serve for a term of three (3) years. Two (2) of the remaining Directors shall be elected to serve for a term of two (2) years, with the final Director elected to serve for a one (1) year term. Members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association. Directors may be elected to serve any number of consecutive terms. Each member elected thereafter shall be elected for a two (2) year term.

Section 7. Removal of Directors and Vacancies. Any Director of the Association may be removed, with or without cause, by a vote of the Voting Members with a majority vote of the membership. Any Director whose removal is sought will be given notice prior to any meeting called for that purpose. Upon removal of a Director, a successor shall then and there be elected to fill the vacancy by the Voting Members responsible for such removal.

Any Director who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment for more than thirty (30) days may be removed by a majority of the Directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board. In the event of the death, disability, or resignation of a Director, a vacancy may be declared by the Board and it may appoint a successor. Any Director appointed by the Board shall serve for the remainder of the term such successor was appointed to fill.

Section 8. Voting Procedure for Directors. At any election of Directors to the Board of Directors, each Voting Member may cast, in respect to each vacancy, as many votes as he or she is entitled to exercise under the Declaration. The candidates receiving the largest number of votes shall be elected.

B. Meetings.

Section 9. Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Section 10. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the time and place of the meeting shall be communicated to Directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 11. Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President or by a majority of Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following methods: (a) by personal delivery; (b) by first class mail, postage prepaid: (c) by 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 (d) by telegram, charges prepaid. All such notices shall be given by use of the Director's telephone number or shall be sent to the Director's address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least three (3) days before the time set for the meeting.

Section 12. Waiver of Notice. The transactions of any meeting of the Board of Directors, 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 (a) a quorum is present, and (b) either before or after the meeting each of the Directors 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 shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 13. Quorum of Board of Directors. At all meetings of the Board of Directors, a majority of the 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 decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors who are present at such meeting may adjourn the meeting until such time and place as they may determine. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 14. Compensation. No Director shall receive any compensation from the Association for acting as such unless approved by Members holding a majority of the total vote of the Association at a regular or special meeting of the Association; provided any Director may be

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

Section 15. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings.

Section 16. Open Meetings. Subject to the provisions of Section 17 of this Article, all meetings of the Board shall be open to all Voting Members, but Voting Members other than Directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a Director. In such case, the President may limit the time any Voting Member may speak.

Section 17. Action Without a Formal Meeting. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote.

C. Powers and Duties.

Section 18. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Voting Members or the membership generally.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may be hereafter adopted, the Board of Directors shall have the power to and shall be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of 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; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Declaration'S proportionate share of the Common Expenses shall be payable in equal monthly installments, or as determined by the Board of Directors;

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(c) providing for the operation, care, upkeep, and maintenance of all of the Common Areas;

(d) designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the Common Areas and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials 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; provided, any reserve fund may be deposited, in the Directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

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

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

(i) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the cost of all services rendered to the Association or its Members and not chargeable to Owners;

(l) 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. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Owners and mortgagees, their duly authorized agents, accountants, or attorneys, during general business hours on working days at the time and in a manner that shall be set and announced by the Board of Directors for the general knowledge of the Owners. All books and records shall be kept in accordance with generally accepted accounting principles;

(m) making available to any prospective purchaser of a Lot, any Owner of a Lot, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Lot, current copies of the Declaration, the By-Laws, rules governing the Lot, and all other books, records, and financial statements of the Association; and

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(n) permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the properties.

Section 19. Management Agent.

(a) The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (a), (b), (f), (g), and (i) of Section 18 of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

(b) No management contract may have a term in excess of one (1) year and must permit termination by either party without cause and without termination fee or penalty on ninety (90) days' or less written notice.

Section 20. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting, as defined by generally accepted accounting principles, shall be employed with regard to the annual audit, while the regular monthly accounting shall be on a cash basis;

(b) accounting and controls shall conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) 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 unless it benefits the Association;

(e) 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 of Directors;

(f) commencing at the end of the month in which the first Lot 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 on an accrual basis;

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(ii) a variance report reflecting the status of all Association ledger accounts in an "actual" versus "approved" budget format;

(iii) a balance sheet as of the last day of the preceding period; and

(iv) a delinquency report listing all Owners who are delinquent in paying the assessments at the time of the report and describing the status of any action to collect such installments which remain delinquent (A monthly installment of the assessment shall be considered to be delinquent on the fifteenth (15th) day of each month unless otherwise determined by the Board of Directors); and

(g) an annual report as of the end of the fiscal year consisting of at least the following shall be distributed to all Members within one hundred twenty (120) days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. The annual report referred to above shall be prepared on an audited basis, by an independent certified public accountant for each fiscal year.

Section 21. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the Common Areas or for the purpose of funding budgetary shortfalls, without the approval of the membership; provided, however, the Board shall obtain Voting Member approval by majority vote for special assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities, and the total amount of such borrowing exceeds or would exceed five (5%) percent of the budgeted gross expenses of the Association for that fiscal year.

Section 22. Rights of the Association. With respect to the Common Areas, and in accordance with the Articles of Incorporation and By-Laws of the Association, the Association shall have the right to contract with any person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or neighborhood and other Owners or residents associations, both within and without the properties. Such agreements shall require the consent of two-thirds (2/3) of all Directors of the Association.

Section 23. Enforcement. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner, and to suspend an Owner's right to vote or to use the Common Area for violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Lot. In the event that any occupant of a Lot violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(a) Notice. Prior to imposition of any sanction hereunder, except the suspension of voting rights for nonpayment of assessments, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less then ten (10) days within which the alleged violator may present a written request to the Covenants Committee, if any, or Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

(b) Hearing. If a hearing is requested in a timely manner, the hearing before the Covenants Committee shall be held in executive session affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. 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 appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

(c) Appeal. Following a hearing before the Covenants Committee, the violator shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after the hearing date.

(d) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws, or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

Article IV
Officers

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the membership, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term. The names and addresses of the first officers of the Association, who shall hold office until the first annual meeting of directors and until successors are duly elected and have taken office, shall be as follows:

Office	Name	Address
President	Ralph R. Teal, Jr.	2002 Oak Street, Suite 200 Myrtle Beach, SC 29577
Vice President	E. Lawton Benton	706 38th Avenue North Myrtle Beach, SC 29577
Secretary/ Treasurer	J. Carson Benton	706 38th Avenue North Myrtle Beach, SC 29577

Section 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time be specifically conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have the responsibility for the preparation of the budget as provided for in the Declaration.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Agreements, Contracts, Deeds, Leases, Checks, Etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors. Provided however, agreements, contracts and checks may be executed by the Management Agent.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Article V
Committees

Section 1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 2. Covenants Committee. In addition to any other committees which may be established by the Board pursuant to Section 1 of this Article, the Board of Directors may appoint a Covenants Committee consisting of at least five (5) and no more than seven (7) members. Acting in accordance with the provisions of the Declaration, these By-Laws, and resolutions the Board may adopt, the Covenants Committee, if established, shall be the hearing tribunal of the Association and conduct all hearings held pursuant to Article III, Section 23 of these By-Laws.

Article VI
Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors.

Section 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, the Articles of Incorporation, the Declaration, or these By-Laws.

Section 3. Conflicts. If there are conflicts or inconsistencies between the provisions of South Carolina law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of South Carolina law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration and By-Laws, membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any Mortgagee, Member of the Association, or by his or her duly appointed representative at any reasonable time and for a purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place within the Properties as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

(i) notice to be given to the custodian of the records;

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

(ii) hours and days of the week when such an inspection may be made; and

(iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 5. Notices. 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 if delivered personally or if sent by United States Mail, first class postage prepaid:

(a) if to a Member or Voting Member, at the address which the Member or Voting Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot of such Member or Voting Member; or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

Section 6. Amendment. Prior to the conveyance of the first Lot, Declarant may unilaterally amend these By-Laws. Thereafter and otherwise, but subject to the provisions hereinafter provided, these By-Laws may be amended only by the affirmative vote (in person or by alternate) or written consent of Voting Members representing sixty-seven (67%) percent of the total votes of the Association, including sixty-seven (67%) percent of the votes of Members other than the Declarant. However, 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. Further, no amendment of any provision reserving a right specifically in favor of the Declarant may be amended without the Declarant's express consent. No amendment shall be effective until recorded in the public records of Horry County, South Carolina.

Article VII

INDEMNIFICATION

The Association shall indemnify any person who is made a party or is threatened to be made a party to any claim, suit, proceeding or liability by reason of the fact that he is or was a director, officer, employee, agent or representative of the Association to the fullest extent permitted by law, and the Association may advance expenses to any such person to the fullest extent permitted by law. The Association shall also have the power to purchase and maintain insurance on behalf of any

person who is or was a director, officer, employee, agent or representative of the Association against any liability asserted against him in any such capacity.

IN WITNESS WHEREOF, Wild Wing Property Owners' Association, Inc., a South Carolina Corporation, has caused these presents to be executed this 26th day of September, 2006.

WILD WING PROPERTY OWNERS' ASSOCIATION, INC.

By: _____
Ralph R. Teal, Jr., President

_____
Michelle L. Nerdle

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT E

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

VIRTUAL DEPOSITION OF: **PRESTON COURTNEY**

DATE: Wednesday, August 20th, 2020

TIME: 11:38 a.m. through 12:39 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
CaseViewNet Realtime Reporter

as a security company, it was more of a staffing company for gated communities.

COURT REPORTER: For what?

MR. MILLER: Gated communities.

THE DEPONENT: Today we are association management and the maintenance that goes along with that, still doing the staffing, but I sold the landscape company many years ago. 11:44AM

BY MR. MILLER: 11:44AM

Q. Congratulations. Tired of replacing dead palm trees, I presume.

So when you say "association management," would the accounting functions that Jane now performs for you, would that be part of that association management? 11:44AM

A. Correct. Yes. Bookkeeping for the associations, doing their monthly financials, yes.

Q. And so your job, of course, is overseeing all of your managers in charge of those different functions. Is that fair? 11:45AM

A. Yes.

Q. You know that this deposition is about a dispute at Wild Wing, do you not?

A. Yes. 11:45AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

someone raids from me, they've stolen from me, and they don't intend to give it back or put it back.

Q. Okay. Any -- anything else? Any other difference?

A. No. 12:16PM

Q. Okay. You testified earlier that when a person is -- assumes a position on the board of an HOA, they owe a fiduciary duty to the association; is that right?

A. Yes. 12:17PM

Q. Even if that person was appointed by a declarant?

A. Absolutely.

Q. Is that right?

A. Absolutely. 12:17PM

Q. And so what happens then to that person when the interest of the declarant and the interest of the HOA -- or let's say -- and by HOA, I mean, the property owners who are not the declarant -- what happens to the board member when those interests conflict? 12:17PM

A. Well, it's the same thing that happens to anyone else that serves on any board where they have a fiduciary responsibility and their personal or professional interests conflict. They either -- 12:17PM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT F

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

TELEPHONIC DEPOSITION OF: **PAUL SKIRCHAK**

DATE: Thursday, July 30, 2020

TIME: 10:03 a.m. through 12:40 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Does this help you recall that the board sought the review by an auditor and got that opinion?

A. Repeat that, please.

Q. Does reading this note here help refresh your recollection about the board getting or the finance committee getting the advice of a professional auditor on this issue? 10:59AM

A. Other than Jim Corbett?

Q. No. He counts. He's a professional auditor, is he not? 10:59AM

A. Yeah. Jim was the one at this time that I can recall that was involved in these discussions between Barry and, I guess, the board.

I really don't recall the results of those that much, other than it was, to my understanding, the way it had been handled by the same auditing firm as multiple developer-controlled communities. 10:59AM

Q. Would the finance committee have recommended a proposed developer contribution calculation up to the board? Is that how it works? 11:00AM

A. That finance committee, at the time I worked with them, offered a budget recommendation line by line. My recollection is I presented a budget, and it had them cut mustard for the finance committee 11:00AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

before it was presented to the board for approval.

And we went over that budget line by line. I can't recall all the details. But it was a very positive experience, learning experience for everybody. And ultimately, we were both pretty close, is my recall, on the budget to present for that particular year. 11:01AM

Q. Okay.

A. Very sharp people on that finance committee.

Q. Good. I'll come back to those budgets. 11:01AM

Right now if you would pull up Exhibit Number 2?

(EXHIBIT 2, Wild Wing 2011 Developer Assessment Exposure, was marked for identification.) 11:01AM

THE DEPONENT: All right.

BY MR. MILLER:

Q. And I realize some of those documents predate your involvement. But those are what we're calling the developer calculations. The developer assessment exposures is what they call... 11:01AM

Have you seen these before?

A. Maybe.

Q. Okay. So these are a little bit different than the budget, right? 11:02AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

inclusive up to the board --

A. Sorry. I recall is the finance committee wanted Phillips out of there at that time and another auditor in, and that's when Deborah Weir came in. 11:04AM

Q. Okay.

A. Somewhere around '15, '16.

Q. So when you spoke earlier, you used the words "an owner-generated request to change auditors." 11:04AM

You're telling me that came from the finance committee? That's what you're talking about?

A. Well, no. My recall is that that came from Barry before there was a finance committee. The committee process was still in early discussions. 11:04AM

Q. So "owner recommended," you're talking about Barry Dykes?

A. That is correct. That's my recall.

Q. Okay.

MR. MILLER: Paul, we've been going just over an hour. Do you want to take a short break? Please say yes. 11:05AM

THE DEPONENT: Yes.

MR. MILLER: Thank you.

Y'all want to say -- we need to set a 11:05AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

see '14, that was done by Lisa Marie Rockwood. '15 would have been the first one that I was involved with.

Q. Okay. Would it also have been the last one you were involved with? 11:20AM

A. No. I should have been involved with '16 and '17 at that point, then.

Q. Okay. I've got Kristy Farley's name on those, and then I see your name again on the 2018.

A. That was -- that was my parting gift, I guess. I prepared the budget of 2018. I left at the end of '17. 11:20AM

Q. Okay. Got it.

So walk me quickly through, how does the budget process work? How does that go? 11:20AM

A. You know, you identify the expenses, past. You identify expectations from your service providers and utilities of what the prices may do going forward. You put all the specific budget items that are inflexible. I mean, they have to be there. They're mandatory. You identify them. You look at the items that are discretionary, identify all of them as well. 11:21AM

And primarily based on expenses and projections of funds to be expensed, put them all 11:21AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

together and, Voila, there's the budget.

Q. Okay. And as the property manager, you prepare the first draft. Is that what you're telling me?

A. I do, yes. 11:21AM

Q. And do you then present that to the finance committee?

A. Hmm.

Q. And I'm talking about the Wild Wing project. Would you present that to the finance committee? 11:22AM

(Indiscernible crosstalk.)

THE DEPONENT: -- probably both. My first one may have presented only to the board and advisor members that, you know, they had invited or not. And then after the 11:22AM committees were established and had their charters, the first draft would go to the finance committee. That's correct.

BY MR. MILLER:

Q. Okay. And then from there would the finance committee, whenever they finally approve it, recommend it up the line to the board of the POA? Is that how it went? 11:22AM

A. In my case, they presented very expertly both their recommendations and mine, like, side by 11:23AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. Yeah. When you say they approved the budget, the POA board approved the budget, did it not?

A. Which was developer controlled, yes.

Q. Right. But it was the POA board, not the developer board, correct? 11:25AM

A. POA board, yes, sir.

Q. Okay. And then I've got some correspondence where you sent numbers over to a lady named Lisa Mackley, you know, letting her know what the number is for the developer contribution. 11:25AM

Do you remember that you would communicate that over to the developer?

A. I'm sorry, David. Repeat that.

Q. Do you remember that upon approval by the POA, you would let the developer know what their requested contribution would be? 11:25AM

A. Yes.

Q. And so the end number is zero. When I'm looking at these budgets, it always ends in zero? 11:26AM

A. Isn't that wonderful?

Q. Why is that?

A. Well, it was -- it was practice. When you build a budget, you build a balanced budget. Now, the budget is just a guess, a best guess based on 11:26AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

administration of the amendment of the same amendments of 2011 to 2016, right?

Q. Well, that's what I'm getting ready to ask you. So let me ask you this way.

Did the Wild Wing POA board call and notice a special members' meeting for the purpose of voting on this amendment? 11:35AM

A. Yes.

Q. And did you --

A. Probably -- it's probably in the minutes. 11:36AM

Q. And did you oversee ensuring that that special meeting was called, noticed, and conducted in accordance with the Declaration for Wild Wing, the community documents?

A. Yes. 11:36AM

Q. Was it, in fact, called, noticed, and conducted in accordance with the community documents?

A. Well, it's here. It must have been.

Q. Okay. Is that your signature on the front page of the Proof of Mailing? 11:36AM

A. Yes, and of the notice. That's my signature on the notice as well.

Q. Okay. And then if you flip forward, there's a copy of the amendment that was sent -- that was 11:36AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. Mine, too.

Is this your tally sheet? Did you create this and enter the numbers "1" beside or under "pro" or "con"?

A. Although I would look at it periodically, my assistant probably put this tally sheet together. That's one of the things I had the benefit, luxury of having when I was there, an assistant to receive all these return proxies and put them in this type of format. 11:39AM

Q. Would you review it and ensure its accuracy and correctness?

A. I would. I said yes.

Q. Okay. Thank you.

Paul, I'm going to ask you about reserve accounts a little bit. 11:39AM

There have been some allegations in the formal pleadings of the lawsuit, and then also some discussion in a deposition with Mr. Dykes, as to whether the developer raided the reserve accounts and used monies inappropriately. 11:40AM

If you would look at Exhibit Number 8 and also Number 9. If you'll dig those out, please.

(EXHIBIT 8, E-mail chain, was marked for identification.) 11:40AM

EXHIBIT G

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: **JAMES CORBETT**

DATE: Wednesday, November 6, 2019

TIME: 10:06 a.m. through 11:23 a.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Yes, sir.

Q. Okay. Sounds like you're familiar with their operation?

A. Very much.

Q. How would you rate them as among property management companies on the beach? 10:23AM

A. Absolute best I've ever seen.

Q. Wow. High praise.

Let's talk more -- a little more specifically. 10:23AM

So you told me that you did audit work --

A. Right.

Q. -- for Wild Wing?

A. (Moves head up and down.)

Q. And when I say "Wild Wing," I mean the property owners association, because that's who you worked for. 10:24AM

A. (Moves head up and down.)

Q. Did you also prepare calculations as to what the developer's dues contribution should be? 10:24AM

A. Yes.

Q. Did you participate in analyzing the reserve funding?

A. Yes.

Q. Anything else? 10:24AM

it's minutes of a Wild Wing POA finance committee meeting. And just look it over and tell me if you recognize that document.

A. Yes, sir.

Q. And I'm looking at the last page. And mine's highlighted (indicating). If you'll see this part right here is what I'm looking at. 10:38AM

A. Okay.

Q. And -- and it reads, and tell me if I read this correctly: "Also, the auditor's formula for determining the developer's contribution excludes bad debt expense from the total expenses of the POA. Barry" -- being Barry Dykes -- "strongly questioned that approach and indicated there was no support for that approach that he was aware of in the community documents. The auditor agreed to review that formula." 10:39AM 10:39AM

Did I read that correctly?

A. Yes, sir.

Q. Okay. My question is this: As the auditor for the property owners association, what did you do to review that formula? 10:39AM

A. I went back and looked at any prior years. Plus I went in and read the covenants and how it's calculated. 10:40AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. The declaration?

A. Declaration, yeah.

Q. Did you meet with any other of the professionals in your office about it?

A. Yes. It was discussed with myself and Barbara Faircobb (phonetic). She's a CPA. 10:40AM

Q. What about Larry Phillips?

A. Larry would review any and all audits. If first -- if Barb did an audit, I reviewed it, and then it went to Larry. If I did one, it went to Barbara, and then it would go down to Larry. 10:40AM

Q. Got it.

Did you look at any other sources of information, such as generally accepted accounting principles and those kind of things you guy rely upon? 10:41AM

A. Yes, sir. GAAP. The financial statements presented in the audit are GAAP.

Q. General accepted accounting principles?

A. Accounting principles. 10:41AM

Q. Got it. Okay.

A. They include bad debt expense as GAAP. Now we've got a calculation. And over here on this calculation, we would start with that GAAP number, the number that was determined to be the income or 10:41AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. This letter, if I look at the dates, this follows by a couple of months the prior exhibit where the -- the finance committee asked, where we read the auditor agreed to review the matter?

A. Uh-huh. 10:46AM

Q. This is a couple of months later.

Is this the results of your having gone in and done the review that you just outlined to me?

A. Yes. I remember sitting down with Jane Atkinson, and we went back through years of 10:46AM calculation. Jane, like I say, she's excellent. And we were -- we were within dollars of each other's calculation.

Q. Okay. So early you had testified that you went back and looked at the declaration, you pulled 10:47AM numbers. But now you're telling me, in addition to that, you and the accountant at the -- at the property owners management company worked together to go back years and bring it all the way back forward. 10:46AM

A. I do -- that -- what triggered it is seeing this 119,918.89. Okay? I mean, I apologize. That's four years. I'm 65 years old. I don't remember a lot.

But no. I remember that number. So, yeah. 10:47AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. All right. Are you --

A. I can have an expense, but I didn't necessarily have to spend money.

Q. Okay. So your interpretation -- in your interpretation under GAAP, expense and expenditure mean two different things. Is that what you're telling me? 11:16AM

A. That's my interpretation. I just see an expenditure as somebody writing a check or reaching in their pocket and paying for something. 11:16AM

Q. So when you look at this statement in the declaration and you look at this sentence, you wouldn't begin with actual operating expenses -- expenses from the financial statement.

Is that what you're telling me? 11:16AM

A. When we did our calculation?

Q. Yeah.

A. Yeah. We would begin with the net income or loss for that period, and then the judgments were made. 11:17AM

Q. And what about that sentence tells you -- about that sentence in the declaration tells you you need to back out certain expenses?

A. What I asked David, somewhere there's a permanent file, and I don't know if you have it, 11:17AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wild Wing Lakes Finance Committee Charter

WHEREAS, Article III, Paragraph A, Section 1 of the By Laws of Owner's Association, Inc. (Association) provides that "the affairs of the Association shall be governed by a board of Directors...." (Board), And:

WHEREAS, Article V, Section 1 of the Association's By Laws provides that the Board of Directors may establish Committees to perform such tasks for such periods as may be designated by a majority of the Directors, AND:

WHEREAS, The Board deems it necessary and desirable and in the best interest of the Association to establish a Finance Committee to provide guidance to the Board in all matters related to the financial activities of the Association.

THEREFORE: The Board resolves that a Finance Committee be established as of the Charter approval date and shall have the following purpose, responsibilities, organization and limitations.

1.0 Purpose: The Finance Committee will provide review, oversight, guidance and reporting functions to the Board with respect to all of the Association's financial matters.

2.0 Responsibilities:

- **2.1** Review all financial statements and reports including income statements, balance sheets and statements of cash flows.
- **2.2** In concert with the Management Company, prepare the annual budget and cash flow projections to be submitted to the Board for approval.
- **2.3** Perform periodic reviews of the Reserve Fund to assure that proper funding levels are maintained and that revisions are performed as needed to adjust for changes made to the assets of the Association.
- **2.4** Work with the Management Company to ensure the preparation of the annual audit and audited financial statements. The Finance Committee will attend the initial presentation of the audit by the CPA's
- **2.5** Provide direction for the entire Board for fiscal responsibility.
- **2.6** Submit cost reduction recommendations to the Board.
- **2.7** Recommend appropriate investment strategies of Association funds such as:
  - **2.7.1** Recommending to the board policies governing investments.
  - **2.7.2** Approving the selection of independent investment advisers and managers.
  - **2.7.3** Reviewing reports from independent investment advisers and managers.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

2.7.4 Reviewing and reporting to the board periodically on investment performance

2.8 Conduct all activities in a professional manner with respect to interactions with Association members and the Management Company.

2.9 Finance committee shall endeavor to ensure compliance with governing documents of the Association.

2.10 The Finance Committee may review and agree to take on other financial related duties as requested by the Treasurer and/or the Board.

2.11 As needed or requested by the Board, work in conjunction with other Association Committees to assist with projects or provide input and guidance.

2.12 The Chair of the committee or an appointee, if the chair is unavailable, shall attend The BOD Quarterly meetings.

3.0 Organization:

3.1 Finance Committee members shall be uncompensated volunteers and members of the Association in good standing as defined in the Association's governing documents.

3.2 Finance Committee members will be appointed by the Board.

3.3 Term of each member shall be two (2) years. Subsequent member two year terms require BOD approval upon expiry of current member term. Termination of a committee member shall be with or without cause in accordance with the Association's governing documents.

3.4 The Board shall appoint the Chair of the Finance Committee.

3.5 The Finance Committee members are to be covered under the Association's insurance for Association related actions and participation.

3.6 Minutes will be kept of all Finance Committee meetings for discussion at Board meetings and for inclusion with Board of Director's meeting minutes.

3.7 The Finance Committee will be a standing committee of the Association.

3.8 Finance Committee meetings shall be scheduled as deemed necessary by the Chair, however, as a minimum, there shall be at least six meetings each year. Electronic meetings or electronic attendance at meetings may be permitted by the Chair in cases where all members are not available.

3.8.1 Meetings will be posted on the POA Web Site.

3.8.2 Meeting Agenda will be sent to committee members at least 5 days in advance.

3.8.3 Posted Finance Committee meetings will be open to the community, but community members other than the Finance Committee may not participate in any discussion or deliberation unless is requested and granted. Permission to speak, or comment on Finance related topics, may

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

be requested by any member by providing details of the topic at least five (5) days prior to the meeting. The finance committee member shall then notify the Chairman and the rest of the committee at least four (4) days before the meeting providing sufficient details so the item may be added to the Agenda.

4.0 Limitations:

4.1 The Management Company will be a resource to the Finance Committee to answer financial questions.

4.2 The Finance Committee shall not have the authority to bind the Association, in any manner, in any contract or agreement.

4.3 The Finance Committee shall not have the authority to commit Association funds.

4.4 The Finance Committee can recommend changes to Agreements; however, the Committee shall not have the authority to alter the terms of any existing Agreement between the Association and the Association's contractor.

4.5 The Finance Committee shall not have the authority to confront any contractor regarding the performance of their duties. The Committee will inform the Management Company of performance issues and the Management Company shall then work with the contractor, with the involvement of the committee, to resolve the issue.

4.6 Details of this Charter as presented do not replace or change what is stated in the documents for Wild Wing Plantation Property Owners' Association, Inc.

Be it resolved, Charter approved by:

EXHIBIT I

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

VIRTUAL DEPOSITION OF: **JANE ATKINSON**

DATE: Wednesday, August 5th, 2020

TIME: 10:09 a.m. through 11:25 a.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

In turn, it is extracted from the calculation as that auditor prepared it, which reduces the expense for the association.

Q. Understood. The language in the declaration that we just read uses the phrase "actual amount of actual operating expenditures incurred." 10:33AM

A. Right.

Q. In your world of association financial management, would those words include bad debt or would they exclude bad debt? 10:33AM

A. I have never seen it included.

Q. You have never --

A. The expenditures, to me, is what's going out the door as payment of expense.

Q. And did you say that you've never seen it included? 10:34AM

A. Unh-unh.

Q. In all of the associations that are more than you can count, you've never seen it included?

A. No. 10:34AM

Q. There's an Exhibit Number 2.

A. Right.

Q. And it is what I call the "Developer Contribution Calculations."

A. That's what it is, yes. 10:34AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY COMMON PLEAS - CASE#2017CP2604187

architectural review board fees and those type of things, lot-mowing fees, recovery of prior year bad debt --

A. Uh-huh.

Q. -- which are pretty predictable, do you know why those are not included in the budget income? 10:48AM

A. They aren't a guaranteed source of income.

Q. Okay. So this is dealing with -- with more of a known --

A. Yes. 10:49AM

Q. -- "bird in hand"?

A. The assessments weren't -- are assessed to members to cover the expenses of the association.

Q. Okay. And since you said that, I note that the bottom line is zero. 10:49AM

A. Yes.

Q. Is that consistent with your experience in all of your associations over all of your years of management?

A. Yes. It's a zero-based budget. There's no profit. 10:49AM

Q. Understood.

A. Yes.

Q. There's a -- the second income item is called "Developer Contribution." Do you know what 10:49AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

that is?

A. That is the contribution that would need to be made in order to meet this budget.

Q. Do you know how that's calculated?

A. I can't tell you how that 38,484 was calculated. 10:50AM

Q. Can you tell me where in the declaration that's our Exhibit Number 1 -- or can you tell me whether in our declaration that's Exhibit Number 1, is it addressed that the developer is to agree to a pre-year budget contribution? 10:50AM

A. No. That's a preference of the developer board or the declarant board. I have some that don't include it.

Q. Understood. 10:51AM

A. Their budget is based on the number of units on the ground at the time.

Q. And in this association, though, is it your recollection that the developer did, in fact, make these requested contributions? 10:51AM

A. These were made. It was consistent with this developer.

Q. Okay. And is the idea that it's so that the dues don't have to go up for the lot owners?

A. The number of owners that are on the ground 10:51AM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

to do the projects that are needed.

Q. And do you know whether the reserve funds at Wild Wing are adequately funded?

A. I haven't reviewed the study to see if there was a requirement to accelerate the funding or not. 11:08AM

Q. Can you look at this document and tell whether the reserves are adequately funded?

A. Mm-hmm.

Q. "This document" being our Exhibit Number 9.

A. If I compared this to the level that was required in the study, I probably could give you that answer. 11:08AM

Q. Okay. And can you describe to me the study that you're talking about?

A. Yes. It's an engineering study based on the components that are included in Wild Wing's Plantation. They go out and they do an analysis and prepare a study. We then take that data and put it on the sheet so that they can see what's happening in the year, during the year to know what expenses were done and what funding was done for the year. 11:08AM 11:09AM

So included in that study are all of these components and the likes and the replacement value and when the projected expenses are going to come 11:09AM

EXHIBIT J

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT

COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO. 2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

COPY

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: **C. BARRY DYKES**

DATE: Wednesday, December 5, 2018

TIME: 9:45 a.m. through 1:32 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. No.
Q. Officer?
A. No.
Q. Did you pay dues?
A. Yes. 09:53AM
Q. Were you subject to special assessments?
A. Yes.
Q. When did you buy into the Wild Wing project?
A. 2013.
Q. And have you been active in that property 09:53AM
owners' association?
A. Yes, I have.
Q. When did you become active in that POA?
A. 2014.
Q. And what did that consist of? 09:54AM
A. At the annual meeting in 2014, I was
appointed to the finance committee.
Q. And do you know when the annual meeting is
held?
A. Sometime in April. 09:54AM
Q. Did you miss the meeting and get appointed
in your absence, or did you volunteer?
A. No. I was present.
Q. Did you volunteer to serve?
A. Mrs. Eisenhardt volunteered me. 09

ELECTRONICALLY FILED - 2024 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. Y'all were friends before that?
A. Yes.
Q. Was she already on the finance committee?
A. Yes.
Q. And had you made it known to her that you were willing to serve? 09:54AM
A. Not really.
Q. Okay. I gather you were, in fact, willing to serve. Is that true? You were willing to serve? 09:55AM
A. When I was asked, I was willing to serve, yes.
Q. Okay. And that appointment was -- or how do you get to be on the committee?
A. The board appoints committee members. 09:55AM
Q. So all the members of committee are put in place by the board of the POA, correct?
A. Correct.
Q. And when you got on that committee, what did you do to get up to speed? 09:55AM
A. The first thing I did was I met with the management company to have them explain to me the financial reports, how they were kept and what each line in those reports meant so I understood the accounting. 09:56AM

A. One of the duties of the finance committee is to review and recommend a budget to the board. The finance committee has no authority to set a budget.

Q. Other than making a recommended budget, what other duties does the finance committee have? 10:12AM

A. We review financial statements. We review check disbursements. We have recently gotten involved in reviewing more of delinquencies. We -- we look at any issue that we believe has a financial impact on the community for review and then potential recommendations to the board. 10:13AM

Q. And when you say "the disbursements," you're talking about the issuing of the checks to pay the bills? 10:13AM

A. Yes. We get a copy of the -- a report to say what checks have been issued in the prior month.

Q. In the time that you've been a member of the Wild Wing POA, are you aware of the bills going unpaid? 10:13AM

A. Clarify the question a little bit more. What -- we know the bills that were paid.

Q. Okay. So you've been there for some years now. 10:

ELECTRONICALLY FILED - 2021 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Okay.

Q. You've been on the finance committee for nearly all that time. You got on shortly after you bought in, correct?

A. Correct; about a year. Uh-huh. 10:14AM

Q. Okay. Are you aware that any creditor of the POA, anybody that the POA owed a bill to for anything, didn't get paid?

A. As far as I know, they've gotten paid. Some may be late, but everyone's gotten paid, to my knowledge. 10:14AM

Q. Are you aware of any lawsuit against the POA by any creditor to collect a bill?

A. I am not aware of any.

Q. As a member of the finance committee, have you investigated to see whether, in the history of Wild Wing, any creditors have ever gone unpaid? 10:14AM

A. I haven't.

Q. Have you ever heard that or do you have any evidence to indicate that there's ever been an unpaid creditor of the Wild Wing POA? 10:14AM

A. I'm not aware.

Q. And you're also not aware that there's ever been a lawsuit by any creditor to collect a bill that was owed by the POA? 10:14AM

ELECTRONICALLY FILED - 2021 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. I'm not aware of any.

Q. Since you've been a member at Wild Wing, has there ever been a special assessment?

A. No.

Q. Other than the regular annual dues as established in the annual budgets? 10:15AM

A. No.

Q. As a member of the finance committee, have you investigated to see whether, in the life of Wild Wing, since its inception, there's ever been a special assessment to any member other than the ordinary annual dues per the annual budgets? 10:15AM

A. No. I haven't investigated that.

Q. Do you have any reason to believe there has ever been a special assessment? 10:15AM

A. Not to my knowledge.

(EXHIBIT 4, 2015 Budget, was marked for identification.)

BY MR. MILLER:

Q. All right. I'm on Exhibit 4. And this is a sample budget that I pulled, and it is for the year 2015, and it consists of three documents. 10:16AM

Okay. Are you familiar with that?

A. Looks familiar.

Q. Okay. Is there -- I don't have a budget, an 10

Q. How would you characterize what this lawsuit's all about? That's a real broad question to throw out there. We're going to look back at your lawsuit and we'll go through that.

But how did it come up to start with? How did this issue ever come up to begin with, that the declarant may not be putting in enough money? 10:31AM

A. The time when the issue was raised was when we -- it began when we met with the auditor to review the draft audit report for -- it was probably 2014. And in that, the auditor did a calculation of the declarant's obligation. 10:31AM

And in their calculations, they removed bad debt as an expense to the association, which seemed to be inappropriate. That began to raise the question of, what's going on here? 10:31AM

Q. When was that meeting?

A. That would have been, I believe, early, maybe around April, in 2015, something like that.

Q. Are you aware that that had ever been raised by anyone before? 10:32AM

A. No. To my knowledge, no one had ever met with the auditor prior to that meeting.

Q. Who was in that meeting other than yourself and the auditor? 10.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Okay.

Q. Is it now your belief that you've got them grouped into two sub-groups?

A. It looks like there's a second developer and the third developer. 11:22AM

Q. Okay.

A. That's the way the first -- I guess it's the -- it's at least the second and third. Maybe the first is in there. I can't -- I can't tell.

Q. Let's do it this way. 11:22AM

At Paragraph 51, it groups SLF IV/SBI Wild Wing LLC, Stratford Land Manager, SB Investments, and Wild Wing Residential Development, correct? Those are the four entities that are picked out in that series of allegations of Paragraphs 51, 52, 11:22AM and 53; is that correct?

A. Okay. That's to be true, yes.

Q. Okay. As to those four entities, what evidence do you have that those entities, or any of them, were grossly undercapitalized? 11:23AM

A. I don't recall anything specific.

Q. Do you have any evidence to show that any of those entities were grossly undercapitalized?

A. I don't recall anything, no.

Q. What evidence do you have that any of those 11:23AM

entities failed to observe corporate formalities?

A. Because I can't find documents that would show that they did.

Q. Where did you look?

A. Looked in the minutes and so forth that we had of meetings, board meetings, and those kind of things. 11:23AM

Q. Minutes of what entity? Are you talking about the POA minutes?

A. Correct. 11:23AM

Q. So you looked in the POA minutes to see whether these other entities observed corporate formalities, and you didn't find any there, so you sued them? Is that what you're saying?

A. I don't understand your question. 11:23AM

Q. I hope not.

A. I don't understand your question. What's your question?

Q. I'm asking you, what evidence do you have that any of these four entities that are identified in Paragraphs 51, 52, and 53 failed to observe corporate formalities? 11:24AM

A. I don't have any specific evidence. I believe it to be true, but I don't have any evidence to support that. 11:

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

obligation is calculated. So it is about the specifics related to that calculation as well.

Q. Okay.

A. So I believe that those --

Q. Now have we covered -- 11:42AM

A. -- I believe those four items, I think they cover it.

Q. Got it.

Now, when you say "bad debt," what are you talking about? What is the bad debt? 11:43AM

A. Bad debt is a -- some of the owners have an obligation to pay the association. That is recorded as income when they have the obligations. And then a reserve is established against that to account for some of those people we're never going 11:43AM to collect from. Some of the people didn't pay us or we're never going to collect from, which eventually will either be written off or later collected.

Q. Is your answer that you're talking about lot 11:43AM owners not paying their dues? That's the bad debt?

A. The bad debt would be lot owners that do not pay their dues. That is correct.

Q. That's what the bad -- so when we talk about bad debt, what we're talking about is members of 11:

ELECTRONICALLY FILED - 2021 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)	IN THE COURT OF COMMON PLEAS
)	
COUNTY OF HORRY)	CASE NO.: 2017-CP-26-04187
C. Barry Dykes and Barbara)	
Eisenhardt, Individually and)	
Derivatively on Behalf of)	
the Wild Wing Plantation)	
Property Owners')	
Association, Inc.,)	
)	
Plaintiffs,)	
)	
v.)	
)	Deposition of
Wild Wing Company, LLC;)	
Sunstar, LLC; Ralph R. Teal,)	C. BARRY DYKES
Jr.; SLF IV/SBI Wild Wing,)	
LLC; SLF IV/SBI JV, LLC; SLF)	**********
IV/SBI Properties MM, LLC;)	June 25, 2020
SLF IV/SBI Development)	9:00 a.m.-11:53 a.m.
Holdings, LLC; Wild Wing)	
Residential Development,)	
LLC; Stratford Land Manager,)	
L.P. d/b/a Stratford Land;)	
Stratford Land Fund IV,)	
L.P.; SB Investments LLC;)	
Realstar Management, LLC;)	
Graeme T. Black; H. Gilford)	
Edwards; Founders Wild Wing,)	
LLC; Founders Group)	
International, LLC; Dan Liu;)	
Xian "Nick" Dou; Rick)	
Schultz, Rick Taylor and)	
Thomas Plankers,)	
)	
Defendants,)	
)	
Wild Wing Plantation Owners')	
Association, Inc.,)	
)	
Nominal Defendant.)	
)	

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. That's how they present it and it seems like that's how they operated, yes.
Q. Okay. Any other evidence other than that right there?
A. Not that I recall off the top of my head.
Q. Okay. You kind of put them into groups under that cause of action in the complaint. And your first group included Wild Wing Company and Sunstar. Are you familiar with those two companies?
A. In general.
Q. Okay. And just going to lay out some questions about these companies for you. Do you have any evidence that either of those two companies were undercapitalized?
A. I believe they said they were at one point.
Q. When do you believe they said that they were?
A. I think that's why they -- didn't they end up selling or bringing in new investors.
Q. So other than new investors coming in, is there any evidence that they were undercapitalized?
A. Off the top of my head, I'm not -- I can't point you to a document that I -- I --
Q. Okay. Any evidence that they failed to observe corporate formalities?

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Again, I can't point to a document.
Q. Okay. Do you have any evidence that either one of them did not pay dividends?
A. I don't know whether they paid dividends or not.
Q. Okay. Any evidence as to whether either of these two companies was insolvent?
A. I don't know. I -- to my knowledge -- well, you're asking -- so is the question did they ever become insolvent or what's your question?
Q. Were they insolvent -- were they insolvent at the time that they were functioning?
A. At the time that they were functioning as a declarant?
Q. For Wild Wing Company at the time that they were functioning as the declarant, were they insolvent?
A. Not to my knowledge.
Q. What about at the time of formation?
A. At the time that they formed?
Q. Correct.
A. I don't know. They'd know that. I don't know that.
Q. And what about Sunstar, at the time that they were formed do you have any evidence they were insolvent?

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

from the alleged intertwining of these companies?
A. Again, between those two?
Q. Between those two.
A. I can't -- I can't point you to a document.
Q. Okay. Do you have any evidence that injustice would result if they're not viewed as a single business?
A. Yes. To -- to the membership, in terms of if there is a judgment in our favor, then -- then all of them need to be considered one to collect the judgment.
Q. So your evidence there is you don't believe that if say you got a judgment against Wild Wing Company that they would be able to pay it so you have to include Sunstar to be able to find the money basically?
A. Well, because it's the belief that they were partners, they were involved together, there were money transfers that went on, and several of the principals of those who testified basically said they didn't have any assets anymore, they intentionally depleted all the assets out of those companies.
Q. Okay. So the injustice that would result is if there was a judgment, then you wouldn't be able

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

to collect from those companies. Am I understanding that correctly?

A. Correct. Because -- because they've already taken the money out, they've gotten the benefit and they've distributed it out in different ways, and we need to be able to get to the assets that are there if we get a judgment.

Q. And your evidence for that you said was based off of testimony?

A. Off of their depositions that they gave is what I would say. Basically they said that that's what they did.

Q. And that's for both Wild Wing Company and Sunstar or one or the other?

A. Frankly, there -- there are so many of them and they're so complex in a corporate way I can't remember who the heck testified to what.

Q. Okay. All right. Without going through all of those questions again, I'm just going to say same question here for SLF-IV/SBI JV, do you have any evidence of any of those questions I just asked for that company?

A. Other than from their depositions.

Q. So just the deposition testimony is the evidence?

A. Their depositions. There were some -- there are

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. But everything else is in this packet?
A. Right.
Q. If you'll turn to page 2719 for me.
A. Okay.
Q. So this is Schedule B to your title policy, correct?
A. Yes.
Q. Okay. And this -- this Schedule B is exceptions to the title. If you'll look at number 15. Number 15 excepts the declaration of protective covenants as amended, correct?
A. It talks about the protective covenants, yes. I'm not sure what the question is.
Q. And as amended, right?
A. It says as amended, yes.
Q. Okay. Are you aware that there was an amendment to the covenants in 2011?
A. Am I aware today or was I aware then?
Q. Are you aware today?
A. I am aware today, yes, obviously.
Q. Are you aware that it was recorded?
A. I am.
Q. Okay. Were you aware at that time?
A. At the time of settlement, I believe what I received was just the original -- the original

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

covenants without any amendments to it.

Q. Okay. But you saw this language when you reviewed the closing package, right?

A. It was in there. I don't recall it, no.

Q. So you didn't undertake to go check if there were any amendments to the declaration based on this language?

A. No, I didn't -- I was -- I was -- I had been given a set of covenants which I read through and -- and frankly, I doubt that I even noticed that.

Q. Okay. All right.

A. Because -- because I was under --

Q. If you'll turn to page --

A. -- the impression that -- that all the declarant control ended in 2015 when I originally bought the property, that was my understanding. And I -- it wasn't until I think I was on the finance committee and I said that and somebody said no, that's not right.

Q. If you'll turn to page 2721 for me.

A. Okay.

Q. This is a copy of your deed, correct?

A. Okay.

Q. All right. So near the bottom it has its own paragraph, it says this property is subject to

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

the declaration and all amendments thereto. Do you see that language?

A. Yes, I see that. Yes.

Q. All right. Did you see that language -- did you review this deed when you bought the property?

A. I -- you know you get the packet of stuff, I saw it in there. I didn't -- no, I didn't read it thoroughly, no.

Q. Do you think it would have been prudent to review the deed to the property you had just bought?

A. By that time I had already bought it.

Q. Okay. So at that time you didn't undertake to search for any of the amendments that your property was going to be subject to?

A. No, I didn't.

Q. Okay. Mr. Dykes, you've brought this lawsuit in a derivative capacity. What exactly does that mean to you?

A. Well, my understanding of that is that after trying to work with the board to get the issue resolved, because the board, in my opinion, wasn't acting in the best members -- the best interest of the membership, that in an organization like this a member has the right to essentially step into the shoes of the board and

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

votes in favor, would you dispute that?

A. That was what the document says.

Q. If I represented to you that 32 members of the association that were not the declarant voted in favor of this amendment, would you dispute that?

A. I would -- I would wonder about that because my rough calculation says that the declarant has roughly 800 votes.

Q. So if the declarant has roughly 800 votes but there are only 771 for, I'm not following that math.

A. That's why I believe that almost all the votes were declarant votes.

Q. So let's say for sake of argument there were homeowners that voted in favor of this amendment.

A. Okay.

Q. Would you seek to speak with these homeowners about the fact that you're looking to overturn the vote that they voted for?

A. No, I wouldn't do that.

Q. Why not?

A. Well, because -- because, as I said before, the vote was perfunctory. It really had no impact because the declarant had the right to essentially outvote everybody and pass the

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

SUPERIOR RESERVE

ENGINEERING & CONSULTING

888-688-4560
www.superiorreserve.com

Full Reserve Study

Wild Wing Plantation Property Owners' Association, Inc.



Conway, South Carolina

October 22, 2015

Reference Number: 150187

November 5, 2015

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

SUPERIOR RESERVE
ENGINEERING & CONSULTING

Recommended Reserve Funding Plan

Wild Wing Plantation Property Owners' Association, Inc.

Year	Inflated expenditures (2.1% annual)	Recommended reserve contributions	Ending reserve balance	Average $ per home per month (377 units)	$ increase per month from previous year	% increase from previous year
2015*	($5,000)	$78,000	$131,568	$17.24	-	-
2016*	$0	$78,000	$209,909	$17.24	$0.00	0.0%
2017	($83,395)	$79,600	$208,610	$17.60	$0.35	2.1%
2018	($10,345)	$81,300	$282,493	$17.97	$0.38	2.1%
2019	($20,104)	$83,000	$349,157	$18.35	$0.38	2.1%
2020	($36,713)	$84,700	$401,621	$18.72	$0.38	2.0%
2021	$0	$86,500	$493,459	$19.12	$0.40	2.1%
2022	($18,505)	$88,300	$569,594	$19.52	$0.40	2.1%
2023	($5,456)	$90,200	$661,682	$19.94	$0.42	2.2%
2024	($330,959)	$92,100	$429,330	$20.36	$0.42	2.1%
2025	($29,655)	$94,000	$499,214	$20.78	$0.42	2.1%
2026	($221,457)	$96,000	$378,995	$21.22	$0.44	2.1%
2027	($102,659)	$98,000	$378,855	$21.66	$0.44	2.1%
2028	($6,053)	$100,100	$478,013	$22.13	$0.46	2.1%
2029	($46,151)	$102,200	$540,134	$22.59	$0.46	2.1%
2030	($52,160)	$104,300	$599,069	$23.05	$0.46	2.1%
2031	($278,198)	$106,500	$433,529	$23.54	$0.49	2.1%
2032	$0	$108,700	$548,084	$24.03	$0.49	2.1%
2033	($6,716)	$111,000	$659,571	$24.54	$0.51	2.1%
2034	($18,552)	$113,300	$762,802	$25.04	$0.51	2.1%
2035	($47,869)	$115,700	$840,194	$25.57	$0.53	2.1%
2036	($807,627)	$118,100	$156,611	$26.11	$0.53	2.1%
**2037	($126,374)	$120,600	$152,682	$26.66	$0.55	2.1%
2038	($7,451)	$123,100	$270,857	$27.21	$0.55	2.1%
2039	($30,464)	$125,700	$369,915	$27.79	$0.57	2.1%
2040	($55,634)	$128,300	$447,456	$28.36	$0.57	2.1%
2041	$0	$131,000	$584,611	$28.96	$0.60	2.1%
2042	($8,939)	$133,800	$717,237	$29.58	$0.62	2.1%
2043	($206,002)	$136,600	$656,025	$30.19	$0.62	2.1%
2044	($22,838)	$139,500	$781,259	$30.84	$0.64	2.1%
2045	($203,497)	$142,400	$729,172	$31.48	$0.64	2.1%

* reserve contributions are budgeted

**2037 is the THRESHOLD FUNDING YEAR. To reduce reserve contributions, identify items to defer beyond this year.

November 5, 2015

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA — COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT

COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt, Individually and derivatively on behalf of the Wild Wing Plantation Property Owners' Association, Inc.,

Plaintiff(s),

vs.

CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC, Ralph R. Teal, Jr., SLF IV/SBI Wild Wing, LLC, Wild Wing Residential Development LLC, Stratford Land Manager, SB Investments LLC, Graeme T. Black, Gilford Edwards, Founders Wild Wing, LLC, Founders Group International, LLC, Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation Owners' Association, Inc.

Nominal Defendant.

COPY

DEPOSITION OF: **BARBARA EISENHARDT**

DATE: Wednesday, December 5, 2018

TIME: 2:10 p.m. through 2:34 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND, EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Okay?

A. Do I have to say "yes"?

Q. You do.

A. Okay. Then, yes.

Q. Have you ever been in a homeowners' association prior to the Wild Wing POA -- HOA or POA? 02:13PM

A. Have I ever lived in one?

Q. Yeah.

A. No. 02:13PM

Q. Been a member of one?

A. I've never lived in one, but I've been a member of one.

Q. Did you own a lot in a subdivision that had -- 02:13PM

A. We owned a property that had an HOA, but I never lived there.

Q. Was that a condo or a subdivision lot?

A. Condo.

Q. A vacation condominium? 02:14PM

A. No. It was a rental property. We bought it to rent it.

Q. Okay. Were you active in that association?

A. Yes.

Q. How were you active in that association? 02

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. I actually was the president of the association for a year.

Q. Tell me the name of it.

A. Allison Court Condo --

Q. A-l-l-i-s-o-n? 02:14PM

A. Yes.

-- Court Condo Association.

Q. And where is Allison Court?

A. Doylestown, D-o-y-l-e-s-t-o-w-n, Pennsylvania. 02:14PM

Q. Why would you want to be the president of an association somewhere you don't live?

A. Because I didn't know any better.

Q. Did you learn from that experience?

A. There were eight condos there. 02:15PM

Q. Okay.

A. So, if you owned there, you had to be a member of the homeowners' association because that's all the people that there were.

Q. Were you appointed as president, or were you elected by the other owners as the president? 02:15PM

A. I actually don't remember.

Q. How long ago was it?

A. Fifteen years ago.

Q. Were the developers of Allison Court still 02:15PM

active in that horizontal property regime, or had they finished their business and moved on?

A. No developers.

Q. So just the owners running their own association?

A. Yes.

Q. Okay. When did you buy into Wild Wing?

A. 2007, we bought our first lot and, in 2008, we bought a second lot.

Q. Do you still own both?

A. No.

Q. Which one did you sell?

A. The one that we bought in 2008.

Q. Do you live in there? Do you presently live in Wild Wing?

A. Yeah. But not in the -- yes, in the first lot. 2007 is where we built our home.

Q. Okay.

A. That's the lot that we bought then.

Q. And do you live there now?

A. Yes.

Q. And you bought the lot in '08 and have since resold it?

A. Correct.

Q. How did you do on that?

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)	IN THE COURT OF COMMON PLEAS
)	
COUNTY OF HORRY)	CASE NO.: 2017-CP-26-04187
C. Barry Dykes and Barbara Eisenhardt, Individually and Derivatively on Behalf of the Wild Wing Plantation Property Owners' Association, Inc.,)	
Plaintiffs,)	
v.)	
Wild Wing Company, LLC; Sunstar, LLC; Ralph R. Teal, Jr.; SLF IV/SBI Wild Wing, LLC; SLF IV/SBI JV, LLC; SLF IV/SBI Properties MM, LLC; SLF IV/SBI Development Holdings, LLC; Wild Wing Residential Development, LLC; Stratford Land Manager, L.P. d/b/a Stratford Land; Stratford Land Fund IV, L.P.; SB Investments LLC; Realstar Management, LLC; Graeme T. Black; H. Gilford Edwards; Founders Wild Wing, LLC; Founders Group International, LLC; Dan Liu; Xian "Nick" Dou; Rick Schultz, Rick Taylor and Thomas Plankers,)	Deposition of BARBARA M. EISENHARDT ********** June 25, 2020 1:02 p.m. - 1:57 p.m.
Defendants,)	
Wild Wing Plantation Owners' Association, Inc.,)	
Nominal Defendant.)	

amendment back in 2011?
A. I'm going to say that I probably did, but I don't specifically have that recollection.
Q. Would you have reviewed it if you received it?
A. Yes.
Q. Okay. And this amendment that was attached to it, do you believe that that was attached to the notice that was sent out to the homeowners?
A. I suspect that it was but I don't have the original documents myself.
Q. So if you received the notice and the amendment, you would have reviewed the amendment as well, right?
A. Yes.
Q. And do you think you would have understood what the amendment did?
A. Well, to the extent that they were changing the date for turning the property over to the members, I understand that part of it, but not to the extent that I understood at the time what that meant financially to us.
Q. Did you seek any clarification as to what that meant financially?
A. I think the questions that many of us had went through the process of just asking questions of

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

amendment, after you had taken all this time to find out everything you can about it, you're not sure if you would have attended that meeting?

A. I don't know that it was the kind of a meeting that we were supposed to attend.

Q. Well, on the front notice, I believe it is inviting you to that meeting.

A. I'm just looking at the exhibit.

Q. Right. That's the notice I'm talking about.

A. Yes, then I would say that I was at the meeting.

Q. Okay. And on the agenda it says that there -- this is on the second page -- that there was supposed to be a discussion of and voting on the amendments.

A. Right.

Q. So we've already talked about the discussion. Was there a vote for the amendment?

A. I would say yes.

Q. Okay. How did you cast your vote?

A. Based on my recollection of the discussion about why it was in our best interest to do that, I would say that I probably voted to say then go ahead and extend it out, as did other people that heard the discussion about why it was in our best interest.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wild Wing POA
Finance Committee Minutes
May 12, 2015

Call to Order - The meeting was called to order by Bill King, Chairman, at 7:06 pm.

Attendance - Committee members present were Barb Eisenhardt, Barry Dykes and Bill King. . Kathy Barbato was absent. No non-committee members of the POA were present.

Approval of Minutes: - The minutes of the April 14, 2015 meeting were approved as corrected.

March Financial Statements - The committee reviewed the Balance Sheet, Income Statement, and Check Disbursement reports for March 2015 along with Paul Skirchak's highlights. Specific items of discussion included the following:

1) **Why is bush-hogging still showing on the Balance Sheet as a liability?** - Our understanding is that the POA is not involved anymore in arranging for this service and merely check to see if it has been completed as required. If not, letters of non-compliance and appropriate fines are imposed. Therefore, unless deposits from last year are still in our accounts (or have not yet been paid), there should be no liability for this on the Balance Sheet.
2) **Bad Debt will be discussed under that agenda item.**
3) **Miscellaneous Revenue** - We would like more detail about what is included in line 4161 - Miscellaneous Revenue.
4) **A concern was again raised that we do not know actual collections from the reports, only the amounts billed and due.** - Jane Atkinson, Waccamaw's CFO will provide a supplemental report in the future including cash collections.

Review of Finance Committee report to the Board - Bill reviewed the report he provided to the Board at its March meeting which was previously distributed to the committee members and is attached to the minutes. Some of the highlights are:

1) Answers to the budget process and other questions are as follows:
    - We do obtain multiple bids for contracts and purchases
    - The developer contribution is detailed in the CC&Rs
    - Lots owned by Citizen's (Benchmark) do pay assessments
    - The Board will not support as requirement to build within 5 years
    - The Board will not support adding an escrow requirement
    - Yes, we will be more aggressive in collecting delinquent accounts and Bill King and Barry Dykes were authorized to receive the detailed delinquency report
    - A review of the developer Accounts Receivable will be performed
2) The Board authorized the Finance Committee to obtain bids to perform a formal reserve study.
3) Barb Eisenhardt has been authorized to review the actual bills/invoices and payments in detail with Waccamaw Management.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Old Business

1) **Status of Bill review with Waccamaw -** Barb reported that this has not been done yet but will be scheduled sometime in the next several months.
2) **Bad Debt Forecasting**
    - The committee discussed that we should wait to try to forecast bad debt for 2016 until at least July when we have more experience with the changes that were recently implemented including:
        - Monthly dues billing
        - A more structured collections process including 30, 60 90 day notices and a lien placed after 115 days.
        - A payment program for delinquent members.
    - We agreed that Bill will request that Waccamaw provide to us the formula they are currently using to determine the "Allowance for Doubtful Accounts"
    - Barry provided a summary report on the delinquent accounts. The highlights discussed include:
        - Total Receivables total $175K with $149K being more than 120 days delinquent.
        - 27 of the 62 delinquent accounts are more that $1K and account for 96% of the outstanding receivables.
        - Of those 27, 14 have liens, 4 are listed as uncollectable, 3 are with the attorney, and 2 each are in bankruptcy, foreclosure, or a payment plan.
        - 7 accounts are from SC residents and account for 30% of our receivables, 6 from NY residents and account for 23% of our receivables. Other states have 2 or less accounts each.
    - We discussed some other actions that could be pursued including:
        - Reporting delinquent homeowners to the credit bureau's - we would like Waccamaw to advise on how best to do this.
        - Obtaining judgment's in SC and pursue the debtor's other assets - Paul had advised that Waccamaw is investigating of this
        - Obtaining judgment's in other states and pursue the debtor's other assets - Barry agreed to do some investigation of this
    -
3) **New Business**
    - **Auditor's Meeting** - We met with Waccamaw management (Paul Skirchak and Jane Atkinson) and the auditor, Jim Corbett, on April 28th to review his draft of the 2014 Annual Audit. Specific items reviewed **include the following:**
        - Prepaid Bush-hogging on the balance sheet - Jane indicated that needed to be removed
        - Enhancements paid for by the developer - a list was provided by the developer but actual receipts will be required for the auditor to include those amounts as a developer contribution

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

- Calculation of the Developer Assessment and Account Receivable- there was much discussion about how this should be calculated. The developer claims that the prior owner went bankrupt and therefore, any amount owed should have been written off as bad debt at that time. They have not so far provided any documentation to support that claim. Also, the auditor's formula for determining the developer's contribution, excludes bad debt expense from the total expenses of the POA. Barry strongly questioned that approach and indicated there was no support for that approach that he was aware of in the community documents. The auditor agreed to review that formula.
- Barry indicated that subsequent to the meeting he did some research and the public news reports do not indicate bankruptcy of the prior developer. Also, through an exchange of emails, it does not look like the auditor intends to include bad debt in the expense line when calculation the developer's contribution. He did not provide any support for his "interpretation".

- **Reserve Study quotes** - The discussion of reserve study quotes was deferred until our next meeting.

Other Business -

1) **Front Fountains -** at the joint meeting with the Grounds Committee one item raised was the pump replacement for the lower waterfalls at the front entrance. It was deferred for review. Barry indicated he looked at the entrance and recommends we do NOT replace those pumps as you cannot even see that waterfall behind the shrubbery. The committee agreed. Also, the committee decided to review the cost of running all the existing pumps (particularly the one's that "shoot up") and potential alternatives.
2) The was no other business discussed.

Adjournment - The meeting was adjourned at 9:15 pm.

Respectfully Submitted,



C. Barry Dykes, Secretary

On Thursday, April 30, 2015 1:24 PM, C Barry Dykes <cbdmdykes@gmail.com> wrote:

Jim:

Also, attached is the Florida definition for developer contributions in lieu of assessments. I realize we're not in Florida, but the terminology is similar to our CC&R. Since Bad Debt expense/allowance is not EXCLUDED from the definition of "actual operating expenses" , a reasonable person would conclude that, since it's a GAAP expense, that it has to be included in the calculation of the developer's alternative contribution amount.

Regards,
Barry

From: C Barry Dykes [mailto:cbdmdykes@gmail.com]
Sent: Thursday, April 30, 2015 11:48 AM
To: 'Jim Corbett'
Subject: RE: Bad Debt Treatment by GAAP

Jim:

I couldn't disagree more. Your explanation is precisely the reason the developer has 2 options - he can pay the assessments on only the lots he owns OR he can make up the operating deficit of the Association (which would in include the cost of bad debts). The non-developer lot owners also do not have an obligation to pay the "unpaid" assessments any more than the developer - how can you justify making the other lot owners pay and not the developer?

Barry

From: Jim Corbett [mailto:corbett_cpa@yahoo.com]
Sent: Thursday, April 30, 2015 11:39 AM
To: C Barry Dykes
Subject: Re: Bad Debt Treatment by GAAP

Barry
Good meeting you as well. I enjoyed it
The financials are GAAP- no question.
Bad debt expense and the allowance is recognized in the financials.
Bad debt is an operating expense.

The developer calculation as you know is a separate issue.
In the master deed it states that the declarant is only responsible for assessments on
lots he owns. Once they convey to the owner he is not responsible at all to pay their assessments.
That is a personal obligation of the owner their assigns and heirs, etc...

The amount of the bad debt expense on the income statement represents "unpaid assessments"
To include the amount in the calculation is effectively making the declarant pay those assessments the
owners did not pay and he is only required to pay assessments on lots he owns.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

I have spoken to several people and they agree to exclude it is appropriate. You cant make him pay assessments
on lots he doesn't own.

Thanks Jim

On Thursday, April 30, 2015 11:19 AM, C Barry Dykes <cbdmdykes@gmail.com> wrote:

Jim:

Thank you for meeting with us the other night to review the draft Audit report for the POA. I did some research on the treatment of bad debt following our meeting. I could not locate any specific reference in the CC&R documents or the By-laws specifically about bad debt (either that it should be included or excluded). Those documents did reference that the reserves are to be considered operating expenditures. The terms that are used in the documents are "actual operating expenses incurred by the Association"(Covenants, VI.2.a.), "All books and records shall be kept in accordance with generally accepted accounting principles"(Bylaws III.C.18.I.), and "accrual accounting, as defined by generally accepted accounting principles, shall be employed with regards to the annual audit, while the regular monthly accounting shall be on a cash basis"(Bylaws III.C.20.a.)

So the question seems to be whether GAAP considers bad debt expenses/allowances as an operating expense. Everything I see clearly treats bad debt expenses/allowances as an operating expense of operating the organization and therefore should be included in determining the Declarant's financial obligation to the POA. Attached are some references. Please let us know if you find anything different.

Thank you.

Regards,
Barry Dykes

Finance Committee for Wild Wing Plantation Property Owners Association

No virus found in this message.
Checked by AVG - www.avg.com
Version: 2015.0.5941 / Virus Database: 4339/9656 - Release Date: 04/29/15

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt,
Individually and derivatively
on behalf of the Wild Wing Plantation
Property Owners' Association, Inc.,

Plaintiff(s),

vs. CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC,
Ralph R. Teal, Jr.,
SLF IV/SBI Wild Wing, LLC,
Wild Wing Residential Development LLC,
Stratford Land Manager,
SB Investments LLC,
Graeme T. Black, Gilford Edwards,
Founders Wild Wing, LLC,
Founders Group International, LLC,
Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation
Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: H. GILFORD EDWARDS

DATE: Thursday, December 6, 2018

TIME: 2:03 p.m. through 3:05 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND,
EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

about REAL Star not being a member of any of these JVs or any of these LLCs.

BY MR. LYLES:

Q. Yes, sir.

A. Only thing -- only other thing that I would add, relative to our decision about that amendment, is that all of the homeowners, lot owners, property owners within Wild Wing benefited by the decision that we made, because it made the entire community marketable versus if that decision might not have been made, it -- that that community could have gone the other way. As Graeme said, it was some unprecedented times in the real estate industry.

Q. Is it your testimony that it's possible that SLF IV/SBI Wild Wing LLC and Wild Wing Residential could have gone bankrupt?

A. Anything's possible.

Q. Well, I'm just -- I'm trying to understand what the consequences would have been to not -- to the owners, to the members of the POA, to not making the change. And then I'm trying to understand how likely those consequences were to have occurred.

A. I can't answer that.

Q. There, I discussed with Mr. Black his

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. What is required to amend that document?
A. A two-thirds vote of the membership of the association, provided that so long as declarant is the owner of any lot affected by the declaration, the declarant's consent must be obtained.
Q. And does it say that the POA board can amend that document?
A. It says the declarant.
Q. Right. I'm asking -- you were asked questions about the amendment relative to your position on the POA board by Mr. Lyles. Do you remember that?
A. Right.
Q. Okay. Well, did the board amend that document, or did the owners amend that document?
A. The declarant amended the document.
Q. And did the owners also vote?
A. There was a vote of the membership.
Q. The lot owners, correct?
A. Correct. There was a vote, and there was a unanimous vote.
Q. Do you, as a member of the POA board, get a vote?
A. The Class B members get a vote.
Q. I understand that. That's the declarant.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA COURT OF COMMON PLEAS
FIFTEENTH JUDICIAL CIRCUIT
COUNTY OF HORRY

C. Barry Dykes and Barbara Eisenhardt,
Individually and derivatively
on behalf of the Wild Wing Plantation
Property Owners' Association, Inc.,

Plaintiff(s),

vs. CIVIL ACTION NO.
2017-CP-26-04187

Wild Wing Company, LLC,
Ralph R. Teal, Jr.,
SLF IV/SBI Wild Wing, LLC,
Wild Wing Residential Development LLC,
Stratford Land Manager,
SB Investments LLC,
Graeme T. Black, Gilford Edwards,
Founders Wild Wing, LLC,
Founders Group International, LLC,
Dan Liu, and Xian Dou,

Defendant(s).

Wild Wing Plantation
Owners' Association, Inc.

Nominal Defendant.

DEPOSITION OF: GRAEME T. BLACK

DATE: Thursday, December 6, 2018

TIME: 9:45 a.m. through 1:32 p.m.

LOCATION: BELLAMY, RUTENBERG, COPELAND,
EPPS, GRAVELY & BOWERS, P.A.
1000 29th Avenue North
Myrtle Beach, South Carolina

TAKEN BY: Attorneys for the Defendant(s)

COURT REPORTER: MADONNA M. FARRELL
Registered Professional Reporter
Certified Livenote Reporter
CaseViewNet Realtime Reporter

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

issue, so I hate to say that I assume, but I do assume that a property manager would make all -- all required notices.

Q. Okay. And are the quarterly meetings, were they different than an annual meeting?

A. Yes.

Q. And how were they different?

A. Quarterly meetings are held at our office here in Myrtle Beach. Quarterly meetings are for the purpose for the board to meet to discuss the business of the association on a quarterly basis and to delve into all relevant aspects of the business of the day and including reviewing financial statements, the budgets, cash flows, things like that; but also, maintenance issues, a whole plethora of issues relating to the operation of the association.

Q. So the quarterly meetings were board meetings?

A. Quarterly meetings are board meetings.

Q. And are the homeowners invited to participate in the quarterly meetings?

A. Homeowners, per the documents --

Q. I should say members of the POA, not homeowners.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. Per the documents, we allow any member who so chooses to come to sit in and observe. If they want to bring up an issue, they can get on the agenda.

But it is not typically held as an open forum-type meeting. It has an agenda. We try to follow the agenda and go through all of the topics. So that's how quarterly meetings are held.

Q. An annual meeting is different how?

A. Annual meeting is different in that we hope to get all of the members, as many as possible, anybody who would like, in one room so there can be more involvement from the members. And the members have an opportunity to voice their concerns.

We do conduct normal business at the annual meetings, but it's a little bit different than the quarterly meetings. Quarterly meetings are really to conduct business, ongoing business. Annual meetings are more, in my view, they're more of an opportunity to discuss the global issues of the community with all members present.

Q. Okay. When you had these quarterly board meetings, were Mr. Teal and Mr. Edwards in attendance?

A. Mr. Edwards.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

As it related to Wild Wing, and as I clearly explained at the special meeting, it is important that we do everything in our power to make this asset saleable, marketable to a -- in the case of Wild Wing, it would have been to a typical regional or national homebuilder/developer.

What Wild Wing lacked at that point in time and its primary problem were rooftops.

Q. What does that mean?

A. As Ms. Eisenhardt stated -- rooftops -- stated yesterday, there were very few homes.

Q. Okay. So --

A. There were a lot of --

Q. -- rooftop is a home?

A. Yes.

Q. Okay. I understand.

A. -- there were a lot of lot owners. There weren't many homes. The community suffered as a result of that. Our primary goal as the JV was to make that asset as marketable as possible, which included an investment of many millions of dollars on the JV's part into the Wild Wing assets.

Just as important in the investment of the money into that asset was to create the resetting of the time period stated in the documents, which

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

were soon going to run out on a typical developer. It was extremely important -- and we're very experienced in this. We know -- we know what would have been an issue for a typical national or regional developer to come in with that kind of an investment, quite a large investment, to purchase that asset, would have been the time frames in the documents. They were going to run out.

We had to reset it due to what the effect was of the market meltdown of 2008, which basically took off -- eviscerated off the calendar five, six, seven years, which was not contemplated when those original documents were created.

It's very important to reset the time periods so that a developer could come in and understand that it has control. Otherwise, there would be no chance to market that property.

Q. And when you say "market the property," you mean to market all of the undeveloped lots to a regional or national builder?

A. To market all of our land assets, which included raw land.

Q. And these were land assets that were owned by the JV?

A. And Wild Wing Residential Development at

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

regard.

Q. I don't know what that means.

A. Everything I explained that night at that special meeting that I predicted would happen, if we were successful in marketing -- in polishing up this asset, which involved many different efforts, many millions of dollars of investment, as well as making adjustment to documents, I predicted that that would make us facilitate our success in marketing and selling the asset. That occurred.

And today, that allowed Wild Wing to survive to see the upswing in the market that eventually came. Came later than we thought.

And today, I don't know what the numbers are, but now the rooftops, the homes, have materialized in Wild Wing, and I believe that they benefited. Every homeowner, every property owner in there, their property values have stabilized as a result of that.

And so we were successful in doing exactly what I -- what our goal was and what I stated that our goal was at that special meeting. It did take, I think, maybe a year or two, a little bit longer than we projected, but it all materialized.

Q. Would you agree with me that the effect of

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

was specific to the declarant's entities; is that correct?

A. Yes.

Q. Okay. And I think you also testified in your experience in land development and your role in other entities, as well as Wild Wing, but you couldn't recall seeing a location in which there was a conflict between your role as a POA board member and that of a representative of the declarant.

Is that also correct?

A. That is correct.

Q. Okay. Is there any question in your mind that the POA ultimately benefited from the 2011 amendment?

A. Absolutely benefited.

Q. Was it in the best interests of the POA at the time it was executed?

A. Absolutely.

Q. Did you explain the basis for the 2011 amendment at the special meeting that you called back in 2011?

A. I did.

Q. And that amendment was ultimately approved unanimously, correct?

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

A. It was.

MR. FARLEY: Those are all the questions I have. Thank you.

MR. LYLES: Mr. Miller?

EXAMINATION

BY MR. MILLER:

Q. Mr. Black, you were here yesterday during the deposition of Mr. Dykes and then the brief deposition of Ms. Eisenhardt, correct?

A. Yes.

Q. And you heard testimony concerning Article 6, Section 2 of the declaration. Did you hear that testimony --

A. Yes.

Q. -- questions and answers?

A. Yes.

Q. And at some point, Mr. Dykes read from the declaration two sentences beginning with the word "However" and continuing down to "declarant" here.

Would you read those two sentences, please.

A. "However, until such time as a lot is conveyed by the declarant to an owner other than the declarant, the declarant shall be assessed and pay to the association, in lieu of an assessment thereof, a sum equal to the actual amount of actual

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

IN THE COURT OF COMMON PLEAS
FOR THE STATE OF SOUTH CAROLINA
HORRY COUNTY

DEPOSITION OF THOMAS PLANKERS
NOVEMBER 20, 2019

C. BARRY DYKES and BARBARA EISENHARDT, Individually and Derivatively on Behalf of the WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.,

Plaintiffs,

vs. CASE NO. 2017-CP-26-4187

WILD WING COMPANY, LLC; SUNSTAR, LLC; RALPH R. TEAL, JR.; SLF IV/SBI WILD WING, LLC; SLF IV/SBI PROPERTIES MM, LLC; SLF IV/SBI DEVELOPMENT HOLDINGS, LLC; WILD WING RESIDENTIAL DEVELOPMENT, LLC; STRATFORD LAND MANAGER, L.P., d/b/a STRATFORD LAND; STRATFORD LAND FUND IV, L.P.; SB INVESTMENTS, LLC; REALSTAR MANAGEMENT, LLC; GRAEME T. BLACK; H. GILFORD EDWARDS; FOUNDERS WILD WING, LLC; FOUNDERS GROUP INTERNATIONAL, LLC; DAN LIU; AND XIAN "NICK" DOU; RICK SCHULTZ; RICK TAYLOR; AND THOMAS PLANKERS,

Defendants.

WILD WIND PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.,

Nominal Defendant.

TIME: 1:27 PM

LOCATION: THE BELLAMY LAW FIRM
MYRTLE BEACH, SOUTH CAROLINA

REPORTED BY: RONDA K. BLANTON, RPR
NCRA REGISTERED PROFESSIONAL REPORTER
CLARK & ASSOCIATES, INC.
P.O. BOX 12198
CHARLESTON, SC 29422
843-762-6294
office@clark-associates.com
WWW.CLARK-ASSOCIATES.COM

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Q. I'm still struggling with how you see that it was a benefit to the Property Owners Association to have that amendment passed.

A. Well, every lot that was sold and every home that was built was purchased by somebody, which then they had to pay their dues. They had to pay their homeowners assessments. They had to pay the other fees that were charged by the homeowners association, and they became a community.

When you get rooftops built, then more people come in and build more because there's activity. And before that, there was no activity.

Q. How many homes were built out in 2015?

A. I can't answer that. I do not know. I know that there was lots sold to developers, and then they started building homes; but the exact amount, I do not know.

Q. So what's the advantage to the Property Owners Association financially if in 2016, the developer was going to have to start paying the per lot assessments?

A. Well, the developer who bought the property had to pay the assessments.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Wright Management Inc.

NOTICE

November 9, 2011

WILD WING PLANTATION POA, INC.

Please be advised that this is your official notice, pursuant to Article II, Section 5 of the By-Laws of the Wild Wing Property Owners' Association, Inc., (hereinafter referred to as the "Association"), that a Special Meeting of the Members of the Association has been called for Monday November 21, 2011 at the Wild Wing Clubhouse in Conway, South Carolina. Registration will begin at 6:00 p.m. and the meeting will be called to order at 6:30 p.m.

The purpose of the meeting is to amend Article II, Section 16, Article IV, Section 3, and Article VI, Section 16 of the Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as previously amended (hereinafter referred to as the "Declaration"). An agenda of the meeting and a copy of the proposed amendment to the Declaration are attached hereto for your review.

In the event you are unable to attend the meeting, a proxy is enclosed which should be returned prior to the meeting in the enclosed envelope.

Please contact Wright Management if you have any questions. We look forward to seeing you at the meeting.

For the Board of Directors,
WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

Jackie W. Wright
President
Wright Management

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

WILD WING PLANTATION PROPERTY OWNERS ASSOCIATION, INC.

SPECIAL MEETING

NOVEMBER 21, 2011

A G E N D A

I. REGISTRATION 6:00 PM

II. CALL TO ORDER AND WELCOME 6:30 PM

II. CONFIRMATION OF QUORUM

III. Discussion of and Voting on amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges and Liens for Wild Wing Plantation, dated September 28, 2006 and recorded September 27, 2001 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as previously amended.

IV. ADJOURNMENT

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

BALLOT

____ Approval of the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation

____ Disapproval of the Amendment to Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation

_____
Signature

_____
Printed Name

_____
Lot Number

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

PROXY

I, _____, the undersigned owner of Lot _____ at Wild wing Plantation do hereby constitute and appoint Ralph R. Teal,. Jr., President of the Wild Wing Plantation Property Owners' Association, Inc., to vote as my proxy at the Special Meeting of the Association , to be held on _____, 2011, for the transaction of any business which may legally come before the meeting, and for me and in my name, to act as fully as I could do if personally present; and I herewith revoke any other proxy heretofore given.

WITNESS my hand and seal this _____ day of _____, 2011

Signed: _____

Printed Name:_____

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA	)	AMENDMENT TO DECLARATION OF
	)	PROTECTIVE COVENANTS, RESTRICTIONS
	)	EASEMENTS, CHARGES, AND LIENS FOR
COUNTY OF HORRY	)	WILD WING PLANTATION

WHEREAS, Wild Wing Company, LLC (hereinafter referred to as "Wild Wing Company"), made and executed that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended (hereinafter referred to as the "Declaration");

WHEREAS, Wild Wing Company assigned all of its rights as the declarant and any other rights it has under the Declaration to SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, in that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497, at Page 1935, records of Horry County, South Carolina;

WHEREAS, SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company assigned all of its rights as the declarant and any other rights it has under the Declaration to Wild Wing Residential Development, LLC (hereinafter referred to as "Declarant"); in that certain Assignment of Rights dated November 9, 2011 and recorded November 9, 2011, in Deed Book 3550, at Page 3051, records of Horry County, South Carolina.

WHEREAS, a special meeting of Wild Wing Plantation Property Owners' Association, Inc. (Hereinafter referred to as the "Association"), was held pursuant to Article II, Section 5 of the Bylaws of Wild Wing Plantation Property Owners' Association, Inc., (hereinafter referred to as "Bylaws");

WHEREAS, at the special meeting, after notice and with a quorum present, a vote was held and passed pursuant to Article XII, Section 9 of the Declaration, by owners holding not less than two-thirds (2/3) of the total vote of the membership in the Association, to amend the Declaration as set forth herein.

NOW THEREFORE in accordance with the terms and provisions of the Declaration, the Declaration is hereby amended, as follows:

1. Article II, Section 16. Storage Receptacles, is hereby amended and restated as follows:

   All fuel tanks or similar storage receptacles larger than twenty (20) pounds shall be buried underground and shall be located no closer to the lot line than the setback requirements.

2. Article IV, Section 3. Voting Rights, Class B. Is hereby amended and restated as follows:

   Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the Class A votes plus one. The Class B Membership shall cease and become converted to Class A Membership upon the conveyance to Lot Owners of all Lots subject to this Declaration or December 31, 2022, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to the Association.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3. Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor , and Operation Maintenance of Common Areas Solely by the Association, subsection (a) is hereby amended and restated as follows:

(a) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such Lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2016, each Lot within Phase I of the Property shall be exempt, at Declarant's option, from the assessments herein provided for (Both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Delcarant to an Owner other than the Delcarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessment made by the Association against the Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2017, the Declarant shall be subject to assessments as provided for in this Declaration so that it will pay assessments on the same basis provided for in this Declaration for other Lot Owners. In the event that additional phases are subjected to the provisions of this Declaration, then it is declared that until the later of: (1) January 1, 2017; or (10) ten years after the date the amendment or supplemental declarations submitting such additional phase(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the Lots is conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot is such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less and amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lots Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

The provisions contained in this Amendment shall be retroactive and therefore shall be effective as of January 1, 2011.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

_____IN WITNESS WHEREOF, the undersigned have caused this Amendment to be made as of this _____ day of _____, 2011.

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

_____

By:_____
Ralph R. Teal, Jr., Its President

_____

The Declarant executed this Amendment for the purposes of acknowledging and agreeing to the terms and conditions hereof.

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager

By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

_____

By:_____
Ralph R. Teal, Jr., Co-Manager

_____

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Plantation Property Owners' Association, Inc. By Raph R. Teal, Jr., Its President, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2011
_____(L.S.)
Notary Public for South Carolina
My Commission Expires:_____

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Residential Development, LLC, a Delaware Limited Liability Company, by SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager, by SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member, by Ralph R. Teal, Jr., Co-Manager, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

_____

SWORN to before me this _____
day of _____, 2011

_____(L.S.)
Notary Public for South Carolina
My Commission Expires:_____

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

4/22/13 Email

STATE OF SOUTH CAROLINA	)	AMENDMENT TO DECLARATION OF
	)	PROTECTIVE COVENANTS, RESTRICTIONS
	)	EASEMENTS, CHARGES, AND LIENS FOR
COUNTY OF HORRY	)	WILD WING PLANTATION

WHEREAS, Wild Wing Company, LLC (hereinafter referred to as "Wild Wing Company"), made and executed that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation, dated September 26, 2006 and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended (hereinafter referred to as the "Declaration");

WHEREAS, Wild Wing Company assigned all of its rights as the declarant and any other rights it has under the Declaration to SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company, in that certain Assignment of Rights dated December 22, 2010 and recorded December 28, 2010 in Deed Book 3497, at Page 1935, records of Horry County, South Carolina;

WHEREAS, SLF IV / SBI Wild Wing, LLC, a Texas Limited Liability Company assigned all of its rights as the declarant and any other rights it has under the Declaration to Wild Wing Residential Development, LLC (hereinafter referred to as "Declarant"); in that certain Assignment of Rights dated November 9, 2011 and recorded November 9, 2011, in Deed Book 3550, at Page 3051, records of Horry County, South Carolina.

WHEREAS, a special meeting of Wild Wing Plantation Property Owners' Association, Inc. (Hereinafter referred to as the "Association"), was held pursuant to Article II, Section 5 of the Bylaws of Wild Wing Plantation Property Owners' Association, Inc., (hereinafter referred to as "Bylaws");

WHEREAS, at the special meeting, after notice and with a quorum present, a vote was held and passed pursuant to Article XII, Section 9 of the Declaration, by owners holding not less than two-thirds (2/3) of the total vote of the membership in the Association, to amend the Declaration as set forth herein.

NOW THEREFORE in accordance with the terms and provisions of the Declaration, the Declaration is hereby amended, as follows:

1. Article II, Section 16. Storage Receptacles, is hereby amended and restated as follows:

   All fuel tanks or similar storage receptacles larger than twenty (20) pounds shall be buried underground and shall be located no closer to the lot line than the setback requirements.

2. Article IV, Section 3. Voting Rights, Class B. Is hereby amended and restated as follows:

   Class B. The sole Class B Member shall be the Declarant. The Class B Member shall be entitled to total votes in an amount equal to twice the number of the Class A votes plus one. The Class B Membership shall cease and become converted to Class A Membership upon the conveyance to Lot Owners of all Lots subject to this Declaration or December 31, 2022, whichever first occurs. In addition, Declarant may terminate the Class B membership upon written notice to the Association.

RETURN TO
BELLAMY, RUTENBERG, COPELAND
EPPS, GRAVELY & BOWERS, P.A.
POST OFFICE BOX 357
MYRTLE BEACH, SC 29578.
843-448-2400 APM

Instrument#: 201100019029, DEED BK: 3553 PG: 2358 DOCTYPE: 069 11/23/2011 at 01:11:00 PM, 1 OF 4 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3. Article VI, Section 2. Assessments, Liens and Personal Obligations Therefor , and Operation Maintenance of Common Areas Solely by the Association, subsection (a) is hereby amended and restated as follows:

(a) Each and every Owner of any Lot or Lots within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association: (1) annual assessments or charges; and, (2) special assessments for capital improvements, unique costs or expenses, extraordinary budget or expense items and the like, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as are hereinafter provided shall be a charge on the land and shall be a continuing lien upon the Lot or Lots against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the Owner of such Lot or Lots at the time when the assessment fell due. Notwithstanding anything in this Declaration to the contrary, it is hereby declared that through December 31, 2016, each Lot within Phase I of the Property shall be exempt, at Declarant's option, from the assessments herein provided for (Both annual and special) until such time as such Lot is conveyed by the Declarant to an Owner other than the Declarant. However, until such time as a Lot is conveyed by the Delcarant to an Owner other than the Delcarant, the Declarant shall be assessed and pay to the Association, in lieu of an assessment thereof, a sum equal to the actual amount of actual operating expenditures incurred by the Association for that portion of the calendar year less an amount equal to the total assessment made by the Association against the Owners of Lots other than those owned by the Declarant. The actual operating expenditures for this purpose shall also include any reserve for replacements or operating reserves. Commencing January 1, 2017, the Declarant shall be subject to assessments as provided for in this Declaration so that it will pay assessments on the same basis provided for in this Declaration for other Lot Owners. In the event that additional phases are subjected to the provisions of this Declaration, then it is declared that until the later of: (1) January 1, 2017; or (10) ten years after the date the amendment or supplemental declarations submitting such additional phase(s) are filed for record in the public records of Horry County, South Carolina, each Lot in such additional phase shall be exempt from the assessment created herein until such time as the Lots is conveyed by the Declarant to an Owner other than the Declarant. Until such time as a lot is such additional phase is so conveyed, the Declarant shall be assessed and pay to Association, in lieu of an assessment, a sum equal to the actual amount of actual operating expenditures for that portion of the calendar year less and amount equal to the total assessments made by Association against Owners of Lots other than those owned by Declarant. Declarant may, however, at its option, elect to pay assessments on the same basis as other Lots Owners as opposed to the method referred to above. Such election may be made by Declarant at any time.

The provisions contained in this Amendment shall be retroactive and therefore shall be effective as of January 1, 2011.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be made as of this 22 day of November 2011.

WILD WING PLANTATION PROPERTY OWNERS' ASSOCIATION, INC.

By: _____
Ralph R. Teal, Jr., Its President

The Declarant executed this Amendment for the purposes of acknowledging and agreeing to the terms and conditions hereof.

Wild Wing Residential Development, LLC, a Delaware Limited Liability Company

By: SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager

By: SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member

By: _____
Ralph R. Teal, Jr., Co-Manager

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

EXHIBIT S

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Plantation Property Owners' Association, Inc. By Raph R. Teal, Jr., Its President, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

Patty Keyes

SWORN to before me this 22
day of November, 2011
Ashley Roach Clowser (L.S.)
Notary Public for South Carolina
My Commission Expires: 12/10/14

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me the undersigned witness and made oath that s/he saw the within named Wild Wing Residential Development, LLC, a Delaware Limited Liability Company, by SLF IV / SBI Properties MM, LLC, a Texas Limited Liability Company, its Manager, by SB Investments, LLC, a South Carolina Limited Liability Company, its Managing Member, by Ralph R. Teal, Jr., Co-Manager, Sign, Seal and as its Act and Deed deliver the within written AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR WILD WING PLANTATION; and that s/he with the other witness subscribed above witnessed the execution thereof.

Patty Keyes

SWORN to before me this 22
day of November, 2011
Ashley Roach Clowser (L.S.)
Notary Public for South Carolina
My Commission Expires: 12/10/14

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth
LAND TITLE INSURANCE COMPANY

Policy No SC4844-81-13-065-2013 81260-89644181

ADVANTAGE EXPRESS RESIDENTIAL OWNER'S POLICY ONE-TO-FOUR FAMILY

Issued by

Commonwealth Land Title Insurance Company

OWNER'S INFORMATION SHEET

Your Title Insurance Policy is a legal contract between you and COMMONWEALTH LAND TITLE INSURANCE COMPANY

It applies only to a one-to-four family residential lot or to a residential condominium unit
If your property is not either of these, contact us immediately

The Policy insures you against certain risks to your title to the property These risks are listed on page 1 of the Policy

The Policy is limited by

- The Provisions of Schedule A
- The Exceptions, if any, on Schedule B
- The Exclusions on page 2
- The Conditions on pages 2 and 3

You should keep the Policy even if you transfer the title to your property

If you want to make a claim, see Item 3 under Conditions on page 3

You do not owe any more premiums for the Policy

This sheet is not your insurance Policy It is only a brief outline of some of the important Policy features The policy provisions begin on page 1

The Policy explains in detail your rights and obligations and our rights and obligations Since the Policy - and not this sheet - is the legal document, YOU SHOULD READ THE POLICY VERY CAREFULLY

If you have any questions about your policy, contact the office that issued it or

Commonwealth Land Title Insurance Company
P.O. Box 45023
Jacksonville, FL 32232-5023

COMMONWEALTH LAND TITLE INSURANCE COMPANY

SEAL

By

Attest

President

Secretary

Authorized Signatory
Jim Feldman

SC4844 13-065
New Dawn Title Agency
212 Main St
Conway, SC 29526
Tel (843) 248-7135
Fax (843) 248-0270

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

OWNER'S COVERAGE STATEMENT

This Policy insures your title to the property described in Schedule A - if that property is a one-to-four family residential lot or a residential condominium unit Your insurance, as described in this Coverage Statement, is effective on the Policy Date shown in Schedule A

The Policy is limited by

- The Provisions of Schedule A
- The Exceptions, if any, on Schedule B
- The Exclusions on page 2
- The Conditions on pages 2 and 3

We insure you against actual loss resulting from

- any title risks covered by this Policy - up to the Policy Amount, and
- any costs, attorneys' fees, and expenses we have to pay under this Policy

TABLE OF CONTENTS

	Page
OWNER'S COVERAGE STATEMENT	1
COVERED TITLE RISKS	1
GRADUATED INCREASES TO POLICY AMOUNT	2
COMPANY'S DUTY TO DEFEND AGAINST COURT CASES	2
SCHEDULE A	(Insert)
Policy Number, Amount and Date	
1 Name of Insured	
2 Identification of the Insured Property	
3 Address of the Property	
SCHEDULE B - EXCEPTIONS	(Insert)
EXCLUSIONS	2
CONDITIONS	
1 Definitions	2
2 Continuation of Coverage	2
3 How to Make a Claim	3
4 Our Choices When You Notify Us of a Claim	3
5 Handling a Claim or Court Case	3
6 Limitation of the Company's Liability	3
7 Transfer of Your Rights	3
8 Arbitration	3
9 Our Liability is Limited to This Policy	3

COVERED TITLE RISKS

This Policy covers the following title risks, if they affect your title on the Policy Date

1 Someone else owns an interest in your title, except
   a the holder of a mortgage that you signed or assumed,
   b the holder of an easement appearing of record for ingress and egress or pipeline, or for utilities, including water, sewer, drainage, gas, power, telephone or cable services,
   c the holder of an estate or lease of record in oil, gas or minerals,
   d any portion of the property lying in a public street, alley or right of way, or
   e any portion of the property within the normal bounds of a waterway, lake, pond or wetland

2 A document upon which your title is based is invalid or unenforceable because it was not properly signed, sealed, acknowledged, delivered or recorded

3 Someone else claims to have rights affecting your title arising from
   a forgery, or impersonation, even if caused by an event occurring after the Policy Date,
   b fraud, duress, incompetency, incapacity, or
   c leases, contracts, or options

4 You do not have a legal right of both pedestrian and vehicular access to and from the property

5 Someone else has a lien on your title on the Policy Date, originating from
   a a mortgage,
   b a judgment, tax, tax lien or special assessment,
   c a charge by a homeowner's or condominium association, or
   d a lien, occurring before or after the Policy Date, for services, labor or material furnished before the Policy Date,

   unless you created, allowed, assumed or agreed to the obligation secured by the lien, or it attaches to the property because it is your obligation

6 Another person refuses to perform a contract to purchase, to lease, or to make a mortgage loan on your property
   a because your title is unmarketable,
   b because of an existing violation on your property of a restriction, a subdivision law or a zoning law which happened before you became the owner of your property,
   c because the structure or other building(s) on your neighbor's land, encroaches onto your property, even though the structure is built after the Policy Date

7 Someone else, even if occurring after the Policy Date, builds a structure or other building(s) which encroaches on your land

8 You are ordered to remove or alter your existing structure because
   a it extends onto adjoining property or onto any easement,
   b it violates a restriction, or
   c it violates an existing zoning law or building set-back line, or
   d any portion of the structure was built without obtaining a building permit from the proper governmental office The amount of your insurance for this Covered Title Risk 8d is subject to a deductible of one percent (1%) of the Amount of Insurance shown in Schedule A

9 You cannot use the property because use as a single-family residence violates a restriction or an existing zoning law

10 Someone else seeks to take away your title because of a violation of a restriction that happened before you became the owner of your property

11 Someone else seeks to enforce a restriction because of a violation on your property, other than a violation already covered by items 6, 8, 9 or 10 of the Covered Title Risks, which happened before you became the owner of your property

12 Your existing structure, or other improvements, including lawns, shrubbery and trees, is damaged because another person uses the surface of your property for the extraction or development of oil, gas or minerals owned by them or water which they have a right to take, provided your structure or improvements were substantially completed before you received notice of their intent to begin extraction or development

13 Someone else tries to enforce a discriminatory covenant, condition or restriction that they claim affects your title that is based upon race, color, religion, sex, handicap, familial status, or national origin

14 Your existing structure or other improvements are damaged because of the exercise of a right to maintain or use any easement affecting the property

15 A taxing authority assesses supplemental real estate taxes not previously assessed against the property for any period before the Policy Date because of construction or a change of ownership or use that occurred before the Policy Date

16 Your existing structure with the address shown in Schedule A is not located on the property at the Policy Date

17 You cannot obtain a building permit because at the Policy Date your lot violates an existing subdivision law

18 Liability of the Company under this policy is limited to the purchase price you paid for the land, plus any amount you have paid for labor and materials for site preparation and construction of the structure As you make payments for labor and materials to construct the structure, the Company's limit on liability will increase, dollar for dollar, with each payment until it reaches the amount stated in Schedule A

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

GRADUATED INCREASES TO POLICY AMOUNT

The Policy Amount stated in Schedule A will increase by ten percent (10%) of the original Policy Amount per year for the first 5 years immediately following the Policy Date to a maximum Policy Amount of one hundred fifty percent (150%) of the original Policy Amount This increase will happen in each of these years on the anniversary of the Policy Date

COMPANY'S DUTY TO DEFEND AGAINST COURT CASES

We will defend your title in any court case as to that part of the case that is based on a Covered Title Risk insured against by this Policy We will pay the costs, attorneys' fees, and expenses we incur in that defense

We can end this duty to defend your title by exercising any of our options listed in Item 4 of the Conditions

EXCLUSIONS

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from

1 Taxes and special assessments on your property that become due and payable after the Policy Date This does not limit Item 15 of the Covered Title Risks

2 Governmental police power, and the existence, enactment or violation of any law or government regulation This includes building and zoning ordinances and also laws and regulations concerning

a land use,
b land division,
c improvements on the property,
d environmental protection

This exclusion does not limit the coverage described in Items 6, 8, 9, 15 and 17 of the Covered Title Risks

This exclusion does not apply to violations or the enforcement of these matters if notice of the violation or enforcement appears in the public records at the Policy Date

3 Title risks

a that are created, allowed or agreed to by you,
b that are known to you, but not to us, on the Policy Date - unless they appeared in the Public Records,
c that result in no loss to you,
d that first affect your title after the Policy Date - this does not limit the coverages in Items 3, 5, 6, 7 15, 17 and 18 of the Covered Title Risks which are indicated therein to be applicable to matters occurring after the Policy Date

4 The right to take the property by condemning it, unless

a a notice of exercising the right appears in the Public Records on the Policy Date,
b the taking happened prior to the Policy Date and is binding on you if you bought the property without knowing of the taking

5 Failure to pay value for your title

6 Lack of a right

a to any property outside the area specifically described in the Deed identified in Schedule A, or
b in streets, alleys, sidewalks or waterways that touch your property

This exclusion does not limit the access coverage in Item 4 of the Covered Title Risks

7 Easements appearing of record for ingress, egress or pipeline, or for utilities, including water, sewer, drainage, gas, power, telephone and cable services affecting title to the property This exclusion does not limit the coverage described in Items 8, 12 and 14 of the Covered Title Risks

8 The failure of your existing structure, or any part of it, to be constructed in accordance with applicable building codes This exclusion does not apply to violations of building codes if notice of the violation appears in the public records at the Policy Date

9 Any covenants conditions or restrictions appearing in the public records This does not limit items 6, 8, 9, 10, 11 or 13 of the Covered Title Risks

10 Any lease, grant, exception or reservation of an interest in minerals, oil or gas affecting the property This does not limit item 12 of the Covered Title Risks

CONDITIONS

1 DEFINITIONS

a Easement - the right of someone else to use your property for a special purpose

b Lot- a specific tract of land upon which there is, or is to be constructed, your one-to-four family residence

c Mortgage - a mortgage, deed of trust, trust deed, or other security instrument

d Property - the residential condominium unit or the lot identified in Schedule A, the structure and any improvements on the lot that are real property

e Public Records - title records that give constructive notice of matters affecting your title - according to the state statutes where your property is located

f Structure - the one-to-four family residence or condominium unit

g Title - the ownership of your interest in the property, as shown in Schedule A

2 CONTINUATION OF COVERAGE

This Policy protects you as long as you

- own your title, or
- own a mortgage from anyone who buys your property, or
- are liable for any title warranties you make

This Policy protects anyone who receives your title because of your death
This policy protects your spouse who receives your title because of the dissolution of your marriage

This Policy protects the trustee or successor trustee of a trust in which you are the trustor/settlor to whom you transfer your title after the Policy Date

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

3 HOW TO MAKE A CLAIM

a You Must Give The Company Notice Of Your Claim

If anyone claims a right against your insured title, you must notify us promptly in writing Send the notice to Commonwealth Land Title Insurance Company, P O Box 45023, Jacksonville, FL 32232-5023 Please include the Policy Number shown in Schedule A, and the county and state where the property is located

Our obligation to you could be reduced if

- you fail to give us prompt notice, and
- your failure affects our ability to resolve the claim or to defend you against a challenge to your title

b Proof Of Your Loss Must Be Given To The Company

You must give us a written statement to prove your claim of loss This statement must be given to us not later than 90 days after you know the facts which will let you establish the amount of your loss
The statement must have the following facts

- the Covered Title Risks which resulted in your loss
- the dollar amount of your loss
- the method you used to compute the amount of your loss

You may want to provide us with an appraisal of your loss by a professional appraiser as a part of your statement of loss

We may require you to show us your records, checks, letters, contracts, and other papers which relate to your claim of loss We may make copies of these papers

We may require you to answer questions under oath

Our obligation to you could be reduced if you fail or refuse to

- provide a statement of loss, or
- answer our questions under oath, or
- show us the papers we request,

and your failure or refusal affects our ability to dispose of or to defend you against the claim

4 OUR CHOICES WHEN YOU NOTIFY US OF A CLAIM

After we receive your claim notice or in any other way learn of a matter for which we are liable, we can do one or more of the following

a Pay the claim against your title

b Negotiate a settlement

c Prosecute or defend a court case related to the claim

d Pay you the amount required by this Policy

e Take other action which will protect you

f Cancel this Policy by paying the Policy Amount then in force, and only those costs, attorneys' fees, and expenses incurred up to that time which we are obligated to pay

5 HANDLING A CLAIM OR COURT CASE

You must cooperate with us in handling any claim or court case and give us all the relevant information
If you do not cooperate, your coverage could be reduced to the extent your failure to cooperate affects our ability to dispose of or defend you against the claim
We are required to repay you only for those settlement costs, attorneys' fees and expenses that we approve in advance
When we defend your title, we have a right to choose the attorney We can appeal any decision to the highest court We do not have to pay your claim until your case is finally decided

6 LIMITATION OF THE COMPANY'S LIABILITY

a We will pay up to (i) your actual loss, or (ii) the Policy Amount in force when the claim is made - whichever is less

b If we remove the claim against your title within a reasonable time after receiving notice of it, we will have no further liability for it If you cannot use any of your property because of a claim against your title, and you rent reasonable substitute land or facilities, we will repay you for your actual rent until the cause of the claim is removed or we settle your claim

c The Policy Amount will be reduced by all payments made under this Policy, except for costs, attorneys' fees, and expenses

d The Policy Amount will be reduced by any amount we pay to our insured holder of any mortgage agreed to, assumed, taken subject to or executed at any time, by you

e If you do anything to affect any right of recovery you may have, we can subtract from our liability the amount by which you reduced the value of that right

7 TRANSFER OF YOUR RIGHTS

When we settle a claim, we have all the rights you had against any person or property related to the claim You must transfer these rights to us when we ask, and you must not do anything to affect these rights You must let us use your name in enforcing these rights

We will not be liable to you if we do not pursue these rights or if we do not recover any amount that might be recoverable

With the money we recover from enforcing these rights, we will pay whatever part of your loss we have not paid We have a right to keep what is left

8 ARBITRATION – ***Provision Intentionally Removed.***

9 OUR LIABILITY IS LIMITED TO THIS POLICY

This Policy, plus any endorsements, is the entire contract between you and the Company Any claim you make against us must be made under this Policy and is subject to its terms

EXHIBIT T

Commonwealth™
LAND TITLE INSURANCE COMPANY

Related Policy No 8141940-89644182
File No. 13-065

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

OWNER'S RESIDENTIAL ADVANTAGE POLICY

SCHEDULE A

AMOUNT OF INSURANCE	PREMIUM	REISSUE LIABILITY	DATE OF POLICY	POLICY NUMBER
$427,000.00	$218.14	$235,900.00	August 14, 2013 at 12:38 pm	81260-89644181

Address Reference: **1423 Whooping Crane Dr.**
Conway, SC 29526

1 Name of Insured

C. Barry Dykes and Diane M. Dykes

By virtue of a deed from Craig D. Johnson and Lori L. Johnson, dated August 13, 2013, and recorded August 14, 2013 at 12:38 pm, in the Register of Deeds of Horry County, South Carolina, in Book 3677, at Page 822, as Document No. 2013000097582.

2 The estate or interest in the land covered by this Policy is

Fee Simple

3 The land referred to in this policy is situate in the County of Horry, State of South Carolina, and is described as follows

ALL AND SINGULAR, **all that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lot 97, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, south Carolina, reference to which is hereby made for a more complete description.**

This property is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation recorded September 27, 2006 in Deed Book 3164 at Page 361, records of Horry County, South Carolina, and all amendments thereto, and all easements and restrictions of record and easements on the ground.

NEW DAWN TITLE AGENCY

Countersignature Authorized Officer or Agent

212 Main Street
Conway, SC 29526
Issued at (Location)

This Schedule is valid only when attached to the Owner's Residential Advantage Policy and Schedule B

Owner's Residential Advantage Policy (2/98)
Schedule A

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002717

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER	SCHEDULE B	POLICY NUMBER
13-065		81260-89644181

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions, you are not insured against loss, costs, attorneys' fees, and expenses resulting from.

The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.

Taxes for the year **2013**, which are a lien, but not yet due and payable, and taxes for all subsequent years.

1. Mineral reservation contained in the Deed from International Paper Realty Corporation to ISC Realty Corporation dated November 14, 1986, and recorded November 14, 1986, in Deed Book 1093, at Page 241, records of Horry County, South Carolina

2 The policy will not insure against any loss or damage which might arise out of roll back taxes as contemplated under Title 12, Article 3 of The South Carolina Code of Laws, 1976, as amended, Section 12-43-220

3 Conveyance of Road Rights of Way and Easements as contained in a Deed from Wild Wing Plantation, Inc. to the City of Conway dated March 30, 2001, and recorded July 27, 2001, in Deed Book 2393, at Page 1032, records of Horry County, South Carolina

Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated May 22, 1990, and recorded in Deed Book 1399, at Page 81, records of Horry County, South Carolina

4 Right of Way from Suwaso Corporation to Grand Strand Water and Sewer Authority recorded July 17, 1990, in Deed Book 1406, at Page 491, records of Horry County, South Carolina

5 Easement from Suwaso Corporation to Horry Telephone Cooperative, Inc recorded September 4, 1991, in Deed Book 1492, at Page 73, records of Horry County, South Carolina.

6 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated December 31, 1991, and recorded January 3, 1992, in Deed Book 1518, at Page 163, records of Horry County, South Carolina

7 Right of Way from Suwaso Corporation to Grand Strand Water and Sewer Authority recorded January 9, 1992, in Deed Book 1519, at Page 169, records of Horry County, South Carolina

8 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority recorded March 13, 1992, in Deed Book 1532, at Page 815, records of Horry County, South Carolina,

9 Partial Cancellation of Right of Way between Suwaso Corporation and the South Carolina Public Service Authority dated July 31, 1992, and recorded August 20, 1992, in Deed Book 1572, at Page 296, records of Horry County, South Carolina,

10 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated July 31, 1992, and recorded in Deed Book 1572, at Page 298, records of Horry County, South Carolina.

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002718

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER
13-065

SCHEDULE B
(*continued*)

POLICY NUMBER
81260-89644181

11 Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated May 8, 1993, and recorded in Deed Book 1638, at Page 681, records of Horry County, South Carolina.

12. Distribution Right of Way from Suwaso Corporation to the South Carolina Public Service Authority dated July 16, 1996, and recorded in Deed Book 1878, at Page 913, records of Horry County, South Carolina.

13. Easement and Right of Way Deed from Wild Wing Plantation, Inc. to the City of Conway recorded March 19, 1998, in Deed Book 2021, at Page 544, records of Horry County, South Carolina,

14. Declaration of Restrictive Covenants regarding Wetlands by Wild Wing Plantation, Inc. recorded October 1, 1997, in Deed Book 1978, at Page 855, records of Horry County, South Carolina.

15. Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation dated September 26, 2006, and recorded September 27, 2006 in Deed Book 3164, at Page 361, records of Horry County, South Carolina, as amended..

16. Conveyance of Sewage Collection Systems and Easements contained therein from Wild Wing Plantation, Inc. to Grand Strand Water and Sewer Authority dated September 29, 1997, and recorded November 21, 1997, in Deed Book 1993, at Page 282, records of Horry County, South Carolina.

17. Declaration of Special Covenants for the Wild Wing Plantation Road Maintenance Association, Inc. dated December 22, 1997, by Wild Wing Plantation, Inc. and recorded in Deed Book 2001, at Page 107, records of Horry County, South Carolina,

18. Easements and Setback Lines shown upon that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55-551, records of Horry County, South Carolina,

19. Distribution Right-of-Way from Wild Wing Company, LLC to the South Carolina Public Service Authority dated July 27, 2006, and recorded August 21, 2006, in Deed Book 3145, at Page 857, records of Horry County, South Carolina.

20. Rights or claims of parties in possession and easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the land. (Applies to Owner's Policy Only)

21 Mortgage from C Barry Dykes and Diane M Dykes to Branch Banking and Trust in the original principal amount of $320,250 00 dated August 13, 2013, and recorded August 14, 2013, at 12 38 pm, in the Register of Deeds of Horry County, South Carolina in Book 5526, Page 2473, as Document No 2013000097583

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002719

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Commonwealth™
LAND TITLE INSURANCE COMPANY

FILE NUMBER
13-065

SCHEDULE B
(*continued*)

POLICY NUMBER
81260-89644181

NOTE The exception(s) in Schedule B omit(s) any covenant, condition or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the restriction is not in violation of state or federal law, or relates to a handicap, but does not discriminate against handicapped people

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Copyright 2006-2009 American Land Title Association. All rights reserved The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use All other uses are prohibited Reprinted under license from the American Land Title Association

Plaintiff 002720

EXHIBIT T

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Prepared By and Return to
Johnny Gardner Law Group, P A
212 Main Street
Conway, SC 29526
Telephone 843-248-7135 Fax 843-248-0270
File No.: 13-065

Instrument#: 2013000097582, DEED BK: 3677 PG: 822 DOCTYPE: 001 08/14/2013 at 12:38:29 PM, 1 OF 4 COUNTY STAMPS: $469.70 STATE STAMPS: $1110.20 BALLERY V. SKIPPER, HORRY COUNTY, SC REGISTRAR OF DEEDS

(Please do not write above this line - Reserved for Register of Deeds Office)

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that CRAIG D. JOHNSON AND LORI L. JOHNSON, in the State aforesaid, for and in consideration of the sum of Four Hundred Twenty-Seven Thousand and 00/100 Dollars ($427,000.00), unto us paid by C. BARRY DYKES AND DIANE M. DYKES, in the State aforesaid, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released and by these presents do grant, bargain, sell, and release unto the said C. Barry Dykes and Diane M Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion, the following described property, to wit:

ALL AND SINGULAR, all that certain piece, parcel or lot of land, situate, lying and being in Horry County, South Carolina, designated as Lot 97, Phase I of Wild Wing Plantation as shown on that certain plat prepared by Associated Land Surveyors entitled "Final Plat of Phase I Wild Wing Plantation", dated September 18, 2006 and recorded September 20, 2006 in Plat Book 217 at Pages 55 through 55i inclusive, records of Horry County, south Carolina, reference to which is hereby made for a more complete description.

This property is subject to that certain Declaration of Protective Covenants, Restrictions, Easements, Charges, and Liens for Wild Wing Plantation recorded September 27, 2006 in Deed Book 3164 at Page 361, records of Horry County, South Carolina, and all amendments thereto, and all easements and restrictions of record and easements on the ground

BEING the same property conveyed to Craig D. Johnson and Lori L. Johnson from **Wild Wing Company, LLC** by deed dated **November 16, 2006**, and recorded on **November 21, 2006 in Book 3192 at Page 1233**.

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187

Tax Map #: 151-45-02-034

Property Address. 1423 Whooping Crane Dr., Conway, SC 29526

Grantee(s) Address: 1423 Whooping Crane Dr., Conway, Sc 29526

THIS CONVEYANCE IS MADE SUBJECT TO easements and restrictions of record and otherwise affecting the property.

TOGETHER with all and singular, the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the said C. Barry Dykes and Diane M. Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion.

AND Grantors do hereby bind themselves and their heirs and assigns, to warrant and forever defend all and singular the said premises unto the said C. Barry Dykes and Diane M. Dykes, as joint tenants with the rights of survivorship, not as tenants in common, their heirs and assigns, forever, in fee simple, together with every contingent remainder and right of reversion against the Grantors' heirs and against every person whomsoever lawfully claiming, or to claim, the same or any part thereof.

IN WITNESS WHEREOF our Hands and Seals this 13 day of August, 2013.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

1st Witness

Craig D. Johnson {L.S.

2nd Witness

Lori L. Johnson {L.S.

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he was present and saw the within Grantors sign, seal, and as act and deed, deliver the within Warranty Deed; that deponent with the other witness whose name is subscribed above, witnessed the execution thereof.

Witness

SWORN to before me this
13 day of AUGUST, 2013.

Notary Public for South Carolina
My Commission Expires: 5/20-19

(SEAL)

File # 13-065

Plaintiff 002723

ELECTRONICALLY FILED - 2020 Oct 29 2:00 PM - HORRY - COMMON PLEAS - CASE#2017CP2604187