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BYLAWS
OF
EAGLE'S POINTE
PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE I
ASSOCIATION

The following Bylaws shall govern the operation of Eagle's Pointe Property Owners Association, Inc.

Section 1. Association. In conjunction with the development of Eagle's Pointe subdivision as shown on the plat recorded in the Beaufort County Register of Deeds office in Plat Book 59 at Page 134 ("Property"), a South Carolina non profit corporation known as Eagle's Pointe Property Owners Association, Inc. has been formed ("Association"). The offices of the Association shall be at the offices of Centex Homes, a Nevada general partnership ("Declarant"), located at 2019 Park Street, Columbia, South Carolina 29201, or such other place as may be subsequently designated by the Board of Directors of the Association.

Section 2. Bylaws Applicability. The provisions of these Bylaws are applicable to the Association. All terms used herein and not otherwise defined shall have the meaning ascribed to them in the Covenants for the Property which were recorded in the Beaufort County Register of Deeds Office in Official Record Book 923 at Page 1537, as amended in Deed Book 1028 at Page 1035 ("Covenants").

Section 3. Personal Application. All present or future Owners, tenants, or their employees, or any other person who might use the Property in any manner, are subject to these Bylaws as they may be amended from time to time. The acquisition or rental of any Homesite, or the act of occupancy of any of any Homesites, will signify that these Bylaws, and any authorized amendments to the foregoing are accepted and ratified, and will be complied with by the Homesite Owner, lessor, their guests or invitees.

ARTICLE II
VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Eligibility. Any Owner is deemed to have consented to be a Member of the Association. There shall be one membership for each Homesite owned. Transfer of ownership of a Homesite, either voluntary or by operation of law, shall terminate membership in the Association, and said membership becomes vested in the transferee. When more than one Person is a Class A member by virtue of an ownership interest in the same Homesite, the vote for such Homesite shall

be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Homesite. In the event of disagreement among such Persons and an attempt by two or more of them to cast the vote of such Homesite, such persons shall not be recognized and the vote of such Homesite shall not be counted.

Section 2. Voting. Voting shall be done in accordance with Section 4.03 of the Covenants.

Sections 3. Majority Vote. As used in these Bylaws, the term Majority Vote shall mean fifty-one percent (51%) or more of the total number of Class A and Class B votes.

Section 4. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of a Majority Vote as defined in Section 3 of this Article shall constitute a quorum.

Section 5. Proxies. Member votes may be cast in person or by proxy. Proxies must be filed with the Secretary of the Association before the appointed time of each meeting.

Section 6. Voting Of Members. The vote of a majority of the Class A and Class B Members' votes represented at any meeting at which a quorum shall be present shall be binding upon all Owners for all purposes except where in the Covenants, or in these Bylaws, or by law, a higher percentage vote is required.

ARTICLE III
EAGLE'S POINTE
PROPERTY OWNERS' ASSOCIATION, INC.

Section 1. Association Responsibilities. The Association shall have the responsibility of administering the Property and electing the Board of Directors.

Section 2. Place Of Meetings. All meetings of the Association shall be at the offices of the Association, or at such other place as designated by the Board of Directors or the Management Agent and stated in the notice of meeting.

Section 3. Annual Meetings. The annual meetings of the Association shall be held once a year during the month of December or at such other time as a majority of the Owners may agree upon. At such meetings there shall be elected by ballot of the Owners a Board of Directors in accordance with the requirements of Section 5 of Article IV of these Bylaws, and there shall be a report by the President or Secretary-Treasurer on the activities and financial condition of the Association. The Owners may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. It shall be the duty of the Secretary to call a special meeting of the Owners as directed by: (i) resolution of the Board of Directors; (ii) at the request by a majority of the Directors; (iii) or upon a petition signed by twenty percent (20%) of the Owners and presented to the Secretary. A notice of any special meeting shall state the time and place of such meeting and the purpose or purposes thereof. No business shall be transacted at a special meeting except as stated in the notice. If an Owner intends to raise a matter at a special meeting, said Owner shall submit such request in writing to the Secretary or President at least ten (10) days before the date notice is to be mailed to the Owners in order for such matter to be included in the Notice of Special Meeting.

Section 5. First Meeting. The first meeting of the Association shall be held in the month of December, 1999.

Section 6. Notice Of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purposes thereof as well as the time and place where it is to be held, to each Owner of record at least fifteen (15), but not more than sixty (60) days prior to such meeting. The mailing of a notice in the manner provided in this Section 6 shall be considered notice served. The notice of meeting shall include any matters the Owners intend to raise at the meeting if a request is submitted to the Secretary or President in writing at least ten (10) days prior to notice being mailed, which requests sets forth the matters to be raised.

Section 7. Quorum Requirements. A Majority of the Owners present in person or by proxy constitutes a quorum for any meeting purpose.

Section 8. Adjourned Meeting. If any meeting of the Association cannot be organized because a quorum has not attended, the Owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called. The time, date, and place of the meeting shall be set and announced before adjournment of the first meeting. Upon the reconvening of said meeting a quorum shall be constituted if thirty percent (30%) of the Owners are present in person or by proxy at said reconvened meeting.

Section 9. Order Of Business. The order of business at all Annual Meetings of the Association shall be as follows:

- (a) Roll Call.
- (b) Proof of Notice of Meeting or Waiver of Notice.
- (c) Reading of Minutes of Preceding Meeting.
- (d) Reports of Officers.
- (e) Reports of Committees.
- (f) Election of Inspectors of Election.
- (g) Election of Directors.
- (h) Unfinished Business.
- (i) New Business.

The order of business at a Special Meeting of the Association shall include items (a) through (d) above, and thereafter, the agenda shall consist of the items specified in the notice of meeting.

Section 10. Record Date. The Board of Directors shall fix a record date for determining Owners entitled to notice of and to vote at each annual or special meeting. Such record date shall be at least ten (10) days but not more than forty (40) days before the meeting. Only Owners holding title to Homesites as reflected in the Beaufort County records on the record date shall be entitled to notice.

Section 11. Action By Written Consent. Whenever the vote of Owners at a meeting is required or permitted by these Bylaws to be taken in connection with action of the Association, the meeting and vote of Owners may be waived if a majority of Owners who would have been entitled to vote consent in writing to such action being taken. Notice of such action shall be given to all Owners, unless all Owners participated in the approval of such action.

Section 12. Waiver And Consent. Any Owner may waive any notice of meeting required by these Bylaws if the waiver is submitted in writing, signed by the Owner entitled to notice, and delivered to the Association prior to the date of the meeting. An Owner's attendance at a meeting waives objection to lack of notice or defective notice of the meeting unless the Owner objects to holding the meeting or transacting business at the meeting at the beginning of the meeting. Further, an Owner's attendance at a meeting waives objection to considerations of a particular matter at the meeting that is not within the purpose described in the notice for the meeting, unless the Owner objects to the consideration of the matter at the time when it is presented at the meeting.

Section 13. Membership List. After a record date for a notice of meeting has been fixed by the Board of Directors, a complete list of Members of the Association shall be prepared by the Secretary or Treasurer. This Membership list shall list the Members and shall include the addresses and number of votes each Member is entitled to vote at the meeting. Such list shall be maintained in the office of the Association beginning the day after notice is given of the meeting for which the list was prepared and continuing through the meeting.

Section 14. Rules of Order. Roberts Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Covenants or these By-Laws.

ARTICLES IV

BOARD OF DIRECTORS

Section 1. Number And Qualification. The affairs of the Association shall be governed by a Board of Directors ("Board") comprised of three (3) or five (5) persons. As set forth in Section 4.07 of the Covenants, the Declarant shall have the initial power to appoint the Board. So long as the Declarant retains this power. Directors need not be Members. Once the Declarant no longer has the power to appoint the Board, all Directors shall be Members.

Section 2. General Powers And Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Association.

Section 3. Specific Powers And Duties. In addition to the general powers referenced above, the Board shall be responsible for the rights and privileges set forth in Section 3.02 of the Covenants and to exercise all other rights and privileges granted to the Board under the covenants and under the South Carolina non-profit corporation Act of 1994, as amended from time to time.

Section 4. Management Agent. The Board of Directors may retain a Management Agent, at the compensation established by the Board, to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 3 of this Article. Any contracts with the Management Agent shall be for a reasonable term and shall contain reasonable provisions regarding the right of the Association to terminate said contracts.

Section 5. Board Of Directors.

(a) Declarant Appointment. The Board of the Association shall consist of three (3) members appointed by Declarant. The right of Declarant to appoint members of the Board also includes the right to remove and replace appointees until such time as Declarant's rights to appoint members to the Board ceases. As set forth in Section 4.07 of the Covenants, Declarant shall retain these rights until sixty (60) days after the first of the following events shall occur: (i) the expiration of twenty (20) years from the date of the recording of the Covenants; (ii) the date upon which three-fourths (3/4) of the Homesites which may be developed on the Property and on the Additional Property shall have been conveyed, by Declarant to an individual owner or owners for residential occupancy; or (iii) the surrender by Declarant of the authority to appoint and replace directors by an express amendment to the Covenants executed by the Declarant and recorded in the Beaufort County Register of Deeds Office. Each Owner by acceptance of a deed to or other conveyance of a Homesite vests in Declarant such authority to appoint and replace directors and officers of the Association.

(b) Turnover of Rights. Upon the final expiration of all rights of Declarant to appoint and replace directors of the Association, a Special Meeting of the Association shall be called to elect a new Board. At this Special Meeting of the Association, the Board shall be increased to five (5) directors. The initial term of office for two (2) directors of the Board shall be fixed at three (3) years. The term of office of two (2) directors of the Board shall be fixed at two (2) years, and the term of office of one (1) director of the Board shall be fixed at one (1) year. At the expiration of the initial term of office of each director of the Board, a successor shall be elected to serve a term of three (3) years. The directors of the Board shall hold office until their successors have been elected and hold their first meeting. All directors shall be subject to replacement, in the event of resignation or death, in the manner set forth in Section 6 of this Article.

Section 6. Vacancies. Subsequent to the turnover of Declarant's rights to appoint the Board as set forth in Section 5, vacancies in the Board of Directors caused by reason other than the removal of a director of the Board by a vote of the Members shall be filled by vote of the majority of the remaining directors. Each person so elected shall be a director of the Board until a successor is elected at the next meeting of the Association. If a quorum cannot be achieved due to vacancies

in the Board, only a majority of the remaining Board shall be required to elect successor Board members.

Section 7. Removal Of Director. Subsequent to the turnover of Declarant's rights to appoint the Board as set forth in Section 5, at any annual or special meeting of the Association, any one or more of the directors of the Board may be removed with or without cause by a majority of Members and a successor may then be elected to fill the vacancy. Any director of the Board whose removal has been proposed to the Association shall be given an opportunity to be heard at the meeting. If a director ceases to be an Owner, said director shall either resign or be removed by the Board. Notwithstanding any other provision contained herein, any director of the Board who was elected by the Members shall only be removed by the Members at a meeting where the purpose, or one of the purposes, as stated in the Notice of Meeting, is the removal of said director.

Section 8. Organizational Meeting. The organizational meeting of the Declarant's appointed first Board shall be held at such time and place as shall be determined by the Declarant. No notice shall be necessary to the newly elected Board members to legally constitute such an organizational meeting, providing a majority of the Board shall be present.

Section 9. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board. Notice of regular meetings of the Board shall be given by the Secretary or Treasurer, or other designated person to each Board member personally, by mail, or facsimile at least two (2) days prior to the day of the meeting. Telephonic meetings are expressly authorized based upon the likelihood that some Board members may be from different geographical locations.

Section 10. Special Meetings. Special meetings of the Board may be called by the President, on three (3) days prior notice to each director, given personally, by mail, or facsimile, which notice shall state the time, place, and the purpose or purposes of the meeting.

Section 11. Waiver Of Notice. Before or at any meeting of the Board, a director may waive in writing notice of such meeting. Attendance or participation by a director at any meeting of the Board shall constitute a waiver of notice. If all directors are present at a meeting of the Board, no notice shall be required.

Section 12. Action Without A Meeting. Actions of the Board may be taken without a meeting if the action is taken by all directors of the Board and evidenced by one or more written consents describing the action taken, signed by each director, and included in the corporate records of the Association.

Section 13. Board Quorum. At all meetings of the Board, a majority of the directors shall constitute a quorum for the transaction of business. Actions and resolutions approved by a vote of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board. Directors may participate in a regular or special meeting by, or conduct the meeting through any means of communication by which all directors participating may hear each other simultaneously during the meeting, and directors so participating by this means shall be deemed to be present in person at the meeting. If at any meeting of the Board there is less than a quorum present, the majority of the directors present may adjourn the meeting to another time. At any such adjourned meeting any business which might have been transacted at the meeting as originally called

may be transacted without further notice. Proxies shall not be available for either a Board quorum or for voting purposes.

Section 14. Fidelity Bonds. The Board may require that any Management Agent, officers or employees of the Association handling or responsible for Association funds furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

Section 15. Compensation. No director shall receive any compensation from the Association. However, a Director may be reimbursed for actual expenses incurred in the performance of his or her duties.

Section 16. Liability Of The Board Of Directors. Except as required under the laws of South Carolina, the directors shall not be liable to the Homesite Owners or Members for any mistake of judgment, negligence, or otherwise, except for willful misconduct. To the extent permitted under the laws of South Carolina, the Homesite Owners and Members shall indemnify and hold harmless the Board of Directors against all contractual liability to others arising out of contracts entered into by the Board of Directors on behalf of the Association, unless any such contract is contrary to the provisions of the Covenants or of these Bylaws. Directors who are members of, or employed by Declarant, are authorized and allowed to contract with Declarant and affiliated corporations without being charged with self-dealing.

ARTICLE V

OFFICERS

Section 1. Designation. The principal officers of the Association shall be a President, a Vice President, and a Secretary and/or Treasurer all of whom shall be elected by the Board. The Board may appoint an Assistant Treasurer and Assistant Secretary, and such other officers as, in their judgment, may be necessary. One person may hold more than one office.

Section 2. Election Of Officers. The officers of the Association shall be elected annually by the Board at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal Of Officers. Upon an affirmative vote of a majority of the directors of the Board, any officer may be removed either with or without cause, and a successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose. Subsequent to the time Declarant has turned over its rights to appoint directors and officers, as set forth in Article IV, Section 5(b) above, no officer shall continue to serve as such if he or she shall cease to be an Owner.

Section 4. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the office.

Section 5. President. The President shall be the Chief Executive Officer of the Association. The President shall preside at all meetings of the Association and of the Board. The

President shall have all of the general powers and duties which are usually vested in the office of President of an incorporated nonprofit Association, including but not limited to, the power to appoint committees from among the Owners as appropriate to assist in the conduct of the affairs of the Association. The President shall sign all leases, mortgages, deeds and other written contracts and instruments and shall co-sign all checks and promissory notes, and perform all of the duties which may be delegated from time to time by the Board of Directors.

Section 6. Vice President. The Vice President shall take the place of the President and perform the President's duties when the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other director of the Board to perform such duties on an interim basis. The Vice President shall also perform other duties as requested by the Board.

Section 7. Secretary And Treasurer. The offices of Secretary and Treasurer may be combined or separated. The Secretary or Treasurer shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Association. The Secretary or Treasurer shall have charge of the record books and papers of the Association and shall authenticate the records of the Association. The Secretary or Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association and shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board.

ARTICLE VI

NOTICES

Section 1. Definition. Whenever under the provisions of the Covenants or these Bylaws notice is required to be given to the Board of Directors, the Management Agent or a Member, it shall not be construed to require personal notice; but such notice may be given in writing, by first class, certified or registered mail, by depositing the same in a post office or letter box, in a postpaid sealed envelope, addressed to the Board of Directors, the Management Agent or the Member, at such address as appears on the books and records of the Association. Notice shall be deemed given as of the date of mailing.

ARTICLE VII

OBLIGATIONS OF THE OWNERS

Section 1. Assessments For Common Expenses. All Owners shall be obligated to pay the Assessments imposed by the Association and to meet all Association expenses for upkeep and maintenance of Common Property as set forth in the Covenants.

Section 2. Assessments To Remain In Effect Until New Assessments Made. The omission by the Board of Directors before the expiration of any year to fix the Assessments for that or the next year shall not be deemed a waiver or modification in any respect of the provisions of the Covenants and Bylaws or a release of any Owner from the obligation to pay Assessments, or an

installment thereof, for that or any subsequent year, but the Assessment fixed for the preceding year shall continue until a new Assessment is fixed by the Board at a duly held Board meeting.

Section 3. Records. The Management Agent or Board of Directors shall keep detailed records of the receipts and expenditures affecting the Common Property and any other Association expenses incurred. Records and vouchers authorizing the payments involved shall be available for examination by the Owners during reasonable business hours.

Section 4. Default In Payment Of Common Charges. The Board shall take prompt action to collect any Assessment due from an Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof. In the event of default by any Owner in paying Assessments, such Owner shall be obligated to pay interest, late charges and collection charges as set forth in the Covenants.

Section 5. Statement Of Assessments. When requested in writing, the Board shall promptly provide any purchaser, Owner, mortgagee or prospective mortgagee of a Homesite with a written statement of all unpaid Assessments due from the Owner of that Homesite for a reasonable fee. The purchaser or mortgagee's liability therefor shall be limited to the Assessment amount as set forth in the statement. Any mortgagee holding a lien on a Homesite may pay any unpaid Assessments payable with respect to such Homesite and upon such payment such mortgagee shall have a lien on such Homesite for the amounts paid of the same rank as the lien of his encumbrance. Any mortgagee holding mortgages on more than five (5) Homesites shall be entitled, upon request, to receive a statement of account on the Homesites securing all of said mortgages once each calendar year without any fee or charge.

Section 6. Statement Upon Resale. No Owner shall convey or sell a Homesite unless and until all unpaid Assessments against the Homesite shall have been paid. Such unpaid Assessments, however, may be paid out of the proceeds from the sale of a Homesite or by the Owner's grantee. Upon the written request of an Owner or the Owner's prospective purchaser, the Board or the Management Agent shall furnish a written statement of the unpaid Assessments due from such Owner for a reasonable fee, which shall be conclusive evidence of the payment of Assessments prior to the date of the statement. Further, the Association shall undertake to provide copies of the Covenants, these Bylaws, or other materials regarding the Association upon the written request of an Owner in connection with the sale of a Homesite. A reasonable charge may be made by the Board for the issuance of Assessment statements and Association materials.

Section 7. Maintenance And Repair. All maintenance, repair and replacement to the Common Property shall be made by the Board or its agent and shall be charged to all the Owners as Common Expenses, excepting to the extent that the same may be necessitated by the negligence, misuse or neglect of an Owner, in which such case the expense shall be charged to such Owner.

Section 8. Right Of Entry.

(a) An Owner shall grant the right of entry to the Management Agent or to any person authorized by the Board in case of any emergency originating in or threatening a Homesite, whether the Owner is present at the time or not.

(b) All Owners shall permit other Owners, or their representatives, when so required, to enter their Homesite for the purpose of performing installations, alterations, or repairs

to the mechanical or electrical services, provided that such requests for entry are made in advance and that such entry is at a time convenient to the Owner. In case of emergency, the right of entry shall be immediate.

Section 9. Rules and Regulation. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Property, and dwellings within the Property, and the Common Property, which rules and regulations shall be consistent with the rights and duties established by the Covenants. Such regulations and use restrictions shall be binding upon all owners, occupants, invitees, and licensees, if any, until and unless revised or canceled by the Board or overruled, canceled, or modified in a regular or special meeting of the Association by the vote of Voting Members representing a majority of the total Class A votes in the Association and by the Class B Member, so long as such membership shall exist.

Section 10. Abatement And Enjoyment Of Violations By Homesite Owners. The violation of any Rules of Conduct or the breach of any provision of the Covenants or Bylaws shall give the Board the right, in addition to any other rights set forth in these Bylaws and the Covenants: (a) to enter the Homesite in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition, that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach and to recover the cost of such enforcement, including attorneys' fees, and until such expense is recovered it shall be a lien upon said Homesite which lien shall be inferior to the lien of all prior mortgages.

Section 11. Fiscal Year. The fiscal year for the Association shall be determined by the Board of Directors.

Section 12. Litigation. No judicial proceeding or litigation shall be commenced or prosecuted by the Association unless approved by a vote of seventy-five percent (75%) of the votes eligible to be cast by the Owners. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of the Covenants or Bylaws (including, without limitation, the foreclosure of liens); (b) the imposition and collection of assessments as provided herein; (c) proceedings involving taxation, including, e.g., challenges to ad valorem taxation; or (d) counterclaims brought by the Association in proceedings instituted against it. In the event any judicial proceeding or litigation is instituted, then the Association shall assess all Owners for the costs of such litigation, including, without limitation, attorneys' fees incurred, and funds from regular Assessments shall not be used for any such claim or litigation.

ARTICLE VIII

INSURANCE

The Board of Directors shall be required to obtain and maintain insurance policies in accordance with the provisions of Section 14.03 of the Covenants.

**ARTICLE IX
AMENDMENTS**

Section 1. Requirements For Amendments. These Bylaws may be amended only with the consent of at least seventy-five (75%) percent of the Owners of Homesites in the Property. Notwithstanding the foregoing, so long as the Declarant remains the Owner of more than one Homesite in the Property, these Bylaws shall not be amended so as to adversely affect the Declarant without the Declarant's consent.

**ARTICLE X
MISCELLANEOUS MATTERS**

Section 1. Number. When the context requires, the use of the singular includes the plural.

Section 2. Definitions. The definitions contained in the Covenants apply to these Bylaws.

Section 3. Execution Of Documents. The President, Vice President, or Secretary are responsible for preparing, executing, filing and recording amendments to the covenants and Bylaws, and shall be authorized to execute any other document which the Association may from time to time be required to execute.

Section 4. Notices. All notices required by these Bylaws shall be hand delivered or sent by mail to the Association at the address of the President; to Homesite Owners at the address of the Homesite or at such other address as may have been designated by such Homesite Owner from time to time in writing to the Association. All notices from or to the Association shall be deemed to have been given when mailed or delivered, except notice of changes of address which shall be deemed to have been given when received.

Section 5. Captions. The captions contained in these Bylaws are inserted as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision of the Bylaws.

Section 6. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 7. Conflict. These Bylaws are set forth to comply with the requirements of the Horizontal Property Act of South Carolina, as amended, and the South Carolina Non-Profit Corporation Act of 1994, and may be amended from time to time. In the event of any conflict between these Bylaws and the provisions of such statutes or the Covenants, the provisions of such statutes or the Covenants, as the case may be shall control.

Section 8. Waiver. No restriction, condition, obligation, or covenant contained in these Bylaws shall be deemed to have been abrogated or waived by reason of failure to enforce the name, irrespective of the violations or breaches thereof which may occur.

Section 9. Inconsistencies. If there are any inconsistencies between the provisions set forth in the Covenants and those set forth in these Bylaws, the provisions of the Covenants shall control.

**FIRST AMENDMENT TO THE
BY LAWS OF EAGLE'S POINTE
PROPERTY OWNERS' ASSOCIATION, INC.**

This First Amendment is made this 18TH day of January, 2002 by the Eagle's Pointe Property Owners' Association (hereinafter referred to as "Association") of Beaufort County, South Carolina.

WITNESSETH

WHEREAS, the Eagle's Pointe Property Owners' Association, Inc. has prepared the By Laws of Eagle's Pointe Property Owners' Association, Inc., as may be amended from time to time, such By Laws shall govern the operation of the Eagle's Pointe Property Owners' Association, Inc.

WHEREAS, The Eagle's Pointe Property Owners' Association, Inc. desires to amend the By Laws of the Eagle's Pointe Property Owners' Association, Inc., so as to correct an inaccurate reference as provided herein.

NOW, THEREFORE, The Eagle's Pointe Property Owners' Association hereby declares that the By Laws of Eagle's Pointe Property Owners' Association, Inc., as modified by this First Amendment, shall be binding upon and inure to the benefit of all parties having any right, title or interest in the Property or any portion thereof, their respective heirs, successors and successors-in-title and assigns.

1. Article I, Section 2 at page 1 shall be changed as follows (deletion shown with ~~strikethrough~~ and addition shown in *bold italic*): "All terms used herein and not otherwise defined shall have the meaning ascribed to them in the Covenants for the Property which were recorded in the Beaufort County Register of Deeds Office in Official Record Book 923 at Page ~~1537~~ *1571*, ~~as amended in Deed Book 1028 at Page 1035~~ *and all amendments thereto as from time to time may be made ("Covenants")*".

Except as amended hereby the By Laws of Eagle's Pointe Property Owners' Association, Inc. shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, Eagle's Pointe Property Owners' Association, Inc. has caused this Amendment to be executed this 18TH day of January, 2002.

[EXECUTED ON THE FOLLOWING PAGE]

