

STATE OF SOUTH CAROLINA)
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COUNTY OF HORRY)
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FOURTH AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR THE DYE ESTATES

THIS FOURTH AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE DYE ESTATES (the "*Fourth Amendment*") is entered into this 12 day of December, 2020, by **THE DYE ESTATES HOMEOWNERS ASSOCIATION, INC.**, a South Carolina non-profit corporation (the "*HOA*").

RECITALS:

WHEREAS, Silver Carolina Development Company, L.L.C., a Delaware limited liability company ("*Silver*"), recorded that certain Declaration of Covenants, Conditions and Restrictions for The Dye Estates, recorded December 29, 2000, in Deed Book 2328 at Page 745, public records of Horry County, South Carolina (the "*Declaration*"); and

WHEREAS, Silver subsequently assigned Declarant Rights under the Declaration to NFPS, Inc. ("*NFPS*"), and NFPS assigned Declarant Rights under the Declaration to Declarant by that certain Assignment of Declarant Rights Under Declaration of Covenants, Conditions and Restrictions for The Dye Estates, recorded November 16, 2004 in Deed Book 2822 at Page 635, public records of Horry County, South Carolina; and

WHEREAS, the Declaration was amended by a First Amendment recorded January 31, 2002, in Deed Book 2449 at Page 96, public records of Horry County, South Carolina; and

WHEREAS, the Declaration was also amended by Second Amendment recorded September 10, 2003, in Deed Book 2640 at Page 781, public records of Horry County, South Carolina; and

WHEREAS, the Declaration was also amended by Third Amendment recorded November 20, 2018, in Deed Book 4160 at Page 1381, public records of Horry County, South Carolina; and

WHEREAS, pursuant to Article X, Section 10.2 of the Declaration, once Class B membership ceases to exist, the Declaration may be amended only if the amendment is approved by two-thirds (2/3) of votes cast at a duly called meeting of the homeowners in accordance with the procedures set forth in Section 10.2 of the Declaration; and

WHEREAS, Class B membership no longer exists; and

WHEREAS, pursuant to Article II, Section 2.1 of the Declaration, the Declaration already states that "all Lots in The Dye Estates shall be used for residential purposes exclusively;" and

WHEREAS, the issue of short-term rentals has become a local and national issue, and therefore, the HOA now wants to clarify its position on residential use and short-terms rentals in order to better define the same; and

WHEREAS, the HOA now wishes to amend the Declaration to expressly and unambiguously prohibit the short-term rental of any Dwellings; and

WHEREAS, the HOA has complied with the requirements set forth in Section 10.2 of the Declaration.

WITNESSETH

NOW, THEREFORE, by incorporation of the following clauses and by virtue of the approval by two-thirds (2/3) of votes cast at a duly called meeting of the homeowners in accordance with the procedures set forth in Section 10.2 of the Declaration, the following section shall be added to the Declaration as follows:

2.11 Restriction on Short-Term Rentals, Timeshare Ownership. Dwellings, or any portion thereof, shall not be used for or subject to any type of short-term rental arrangement for a rental term of less than Three Hundred Sixty Five (365) days, any such lesser period being referred to as a "Short Term Rental," and the Dwellings shall not be used for or subject to any type of Vacation Time Sharing Plan or Vacation Multiple Ownership Plan, as defined by S.C. Code Ann. § 27-32-10, et seq. (1976), as amended, or any fraction-sharing, residence club, vacation club, or similar program whereby the right to exclusive use rotates among participants in the program on a fixed or floating time schedule over a period of years, or is made available, along with other accommodations which are part of the program, for reservation and use by participants in the program in accordance with program rules (collectively hereinafter referred to as "Prohibited Programs"). Dwellings, or any portion thereof, shall not be advertised or used in conjunction with the marketing or sale of Short Term Rentals, including, but not limited to through any agency or web based service such as Airbnb, HomeAway, Trip Advisor, FlipKey, or the like, or of interest in any Prohibited Programs, or to provide accommodations for prospective purchasers of such interest, or otherwise.

RATIFICATION

FURTHER, it is hereby agreed that the aforesaid Declaration, and all previous amendments thereto, if any, shall be and the same are hereby ratified, confirmed and adopted in all respects and all particulars as to each and every provision thereof, except as to those provisions expressly amended as set forth herein and shall be and hereby are, binding upon and inure to the benefit of all present and future Owners, their mortgagees and lien holders and their heirs, successors, successors-in-title and assigns.

FURTHER, the above shall and does hereby constitute the Fourth Amendment to the Declaration with regard to the matters and things set forth herein, and the HOA does hereby ratify and affirm and adopt the terms and conditions of this Fourth Amendment as evidenced by the signatures to follow.

IN WITNESS WHEREOF, the Declarant, by its duly authorized officer has executed this Fourth Amendment to the Declaration of Covenants and Restrictions for The Dye Estates, this 12 day of December, 2020.

DYE ESTATES HOA:

THE DYE ESTATES HOMEOWNERS ASSOCIATION, INC., a South Carolina non-profit corporation

John Cradlock
Witness #1
Name: John Cradlock

By: Tim Carr
Name: _____
Title: President

Gail Marinovic
Witness #2
Name: Gail Marinovic

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGEMENT
COUNTY OF HORRY)

I, the undersigned Notary Public, do hereby certify that THE DYE ESTATES HOMEOWNERS ASSOCIATION, INC. a South Carolina corporation, by Tim Carr its President, personally appeared before me this day and acknowledged the due execution of the foregoing instrument as his or her act and deed and as the act and deed of the corporation.

WITNESS my hand and official stamp or seal this 12th day of December, 2020.

Jennifer Smith-Hergan
Notary Public for South Carolina
Name: Jennifer Smith-Hergan
My Commission Expires: May 06, 2029

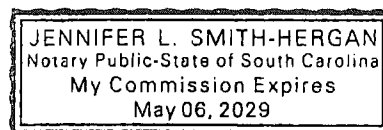


Exhibit "A"

Owner Approval of the Fourth Amendment to the Dye Estates
Homeowners Association, Inc. Declaration of Covenants,
Conditions, and Restrictions

Date of Notice of Owners' Meeting: November 3, 2020
Date of Owners' Meeting: December 12, 2020
Effective Date of Fourth Amendment: December 12, 2020
Total Number of Votes Needed for Approval: 59, 2020
Total Number of Votes Cast at Meeting: 68, 2020
Total Number of Votes Cast in Favor of Amendment: 60, 2020
Total Number of Votes Cast Against Amendment: 2, 2020

The undersigned Board President has reviewed and does hereby ratify the votes via proxy and ballot of the Ownership for the modifications to the Declaration of Covenants, Conditions, and Restrictions for The Dye Estates as stated in the Fourth Amendment to the Declaration of Covenants, Conditions, and Restrictions for The Dye Estates Homeowners Association, Inc. to which this document has been attached.

By: Jim Carr

12 DEC 2020
Date

Its: Board President

John Craddock
Witness #1
Name: John Craddock

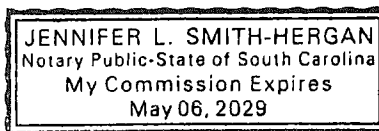
Gail Marinard
Witness #2
Name: Gail Marinard

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGEMENT
COUNTY OF HORRY)

I, the undersigned Notary Public, do hereby certify that Tim Carr,
President of The Dye Estates Homeowners Association, Inc., personally appeared before me this
day and acknowledged the due execution of the foregoing instrument as his or her act and deed
and as the act and deed of the eleemosynary corporation.

WITNESS my hand and official stamp or seal this 12th day of December, 2020.

Jennifer Smith-Hergan
Notary Public for South Carolina
Name: Jennifer Smith-Hergan
My Commission Expires: May 06, 2029



Contact Information for The Dye Estates Homeowners Association, Inc.

Attorneys for The Dye Estates Homeowners Association, Inc.

Christopher H. Pearce, Esq.
L. Raymond Wells, Esq.
The Pearce Law Group, P.C.
1314 Professional Drive
Myrtle Beach, SC 29577
(843) 839-3210

Property Manager for The Dye Estates Homeowners Association, Inc.

Renee Corn
Waccamaw Management, LLC
(843) 272-8705

**HORRY COUNTY REGISTER OF DEEDS
TRANSMITTAL SHEET**

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

DOCUMENT TYPE OF INSTRUMENT BEING FILED: Amendment Deed Book

DATE OF INSTRUMENT: .

DOCUMENT SHALL BE RETURNED TO:

NAME: The Pearce Law Group, PC

ADDRESS:

1314 Professional Dr

Myrtle Beach, SC 29577-5767

TELEPHONE: (843) 839-3210

FAX: (843) 839-3210

E-MAIL ADDRESS: lpagan@pearcelawgroup.com

Related Document

(s):

PURCHASE PRICE / MORTGAGE AMOUNT: \$.

BRIEF PROPERTY DESCRIPTION: .

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

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

FULL BUSINESS NAME

1. **THE DYE ESTATES**

GRANTEE / MORTGAGEE / OBLIGEE (TO WHO):

FULL BUSINESS NAME

1. **THE DYE ESTATES HOMEOWNERS ASSOCIATION, INC.**