



WHEREAS, on February 13, 2017, Coastal Resort submitted elevations stamped January 13, 2017 by John R. Urban, registered Architect with Urban Architectural Group, PA for 6-Unit Building, 7-Unit Building, and 3-Unit Building (hereinafter referred to as the "Elevations").

WHEREAS, on February 13, 2017 Coastal Resort submitted working plans of three D.R. Horton Unit Styles: the Aviator, Lindbergh & Kitty Hawk (hereinafter referred to as the "Working Plans").

WHEREAS, on February 17, 2017, Coastal Resort submitted additional landscape plans to the Association titled: "Figure 1", "Dye Club Tract", "Landscaped Berm Detail" prepared by G3 Engineering, dated February 17, 2017 (hereinafter referred to as the "Berm Detail").

WHEREAS, Coastal Resort and the Association desire to supplement the "AGREEMENT REGARDING DYE CABINS" as if set forth herein with respect to certain matters regarding Lots 105 and 106.

NOW, THEREFORE, for and in consideration of the sum of TEN and NO/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

1. **Integration of Recitals:** The foregoing recitals are an integral part of this Agreement and are incorporated by reference as though set forth in full.

2. **Agreement by the Association:** The Board of Directors of the Association hereby approves the development of Lots 105 and 106 in the manner submitted to the Association pursuant to the Land Development Timeline, Development Plans, Architectural Plans, Elevations, Working Plans, and Berm Detail. This approval is conditioned on any Association membership approval to the extent required by the Association Declarations and Bylaws, recorded in the Horry County Register of Deeds, Deed Boo 2328, Page 745 on December 14, 2000, as amended.

3. **Obligations and Restrictions regarding Lots 105 and 106:** From and after the date hereof, Coastal Resort, its successors and assigns, shall be bound by, and agrees to perform, the following covenants and agreements pertaining to Lots 105 and 106:

- a. Coastal Resort shall not make or consent to any material changes to the Land Development Timeline, Development Plans, Architectural Plans, Elevations, Working Plans, and Berm Detail without notice to and prior written consent of the Board of Directors of the Association, which shall not be unreasonably withheld.
- b. Lots 105 and 106, and any subdivision thereof, shall not be used for or subject to any type of short term rental arrangement for a term less than 365 days (hereinafter referred to as "Short Term Rentals"), and 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 herein after referred to as "Prohibited Programs"). Lots 105 and 106, and any subdivision 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 perspective purchasers, of such interest or otherwise. It is expressly intended for the Association to be a beneficiary of this restriction and to have the right to enforce these terms and review any property related agreements between owners of Lots 105 and 106, or any subdivision thereof, and third-parties..

- c. Coastal Resort agrees to pay for and install a Secondary Gate prior to the commencement of any "Land Development", as defined by any Event/Task on the Land Development Timeline, including any reasonable turn around/road widening consistent with prudent land development practices, surrounding landscaping, hardscape, and plant material, in a location, architectural design, and functional access to be approved by the Board of Directors of the Association. The Secondary Gate shall be of a function capacity to limit access to the Association in the Association's sole discretion. Coastal Resort shall submit gate details to include specific location, turnaround/road width requirements, gate details, hardscape, and functional access specification to the Board Directors no later than March 4, 2017. Land Development shall not commence until the Board of Directors approves the Secondary Gate details and the installation of the Secondary Gate is completed to the satisfaction of the Association. All manufacturer warranties will transfer to the Association, and thereafter, the Association agrees to maintain, at its expense, the gate, including surrounding landscaping, hardscape, and plant material following installation.
- d. Coastal Resort consents to the removal of the exit side of the guardhouse located at the intersection of Gray Heron Drive and Club Course Drive by the Association as determined necessary in the Association's sole discretion.
- e. Coastal Resort agrees to maintain, at its expense, the landscaping and berm to the minimum standards set forth in the Berm Detail.
- f. Coastal Resort shall pay for and repair any damage, wear or tear, or additional maintenance of Gray Heron Drive up to the secondary guard gate, including the roadways, curbs, and landscaping, caused by Coastal Resort's construction or development activities of Lot 105 and 106 prior to



the issuance of any Certificate of Occupancy for any building in Phase 1, and again prior to any building in Phase 2. The Board of Directors of the Association shall have the right to inspect and approve any repairs prior to the issuance of any Certificates of Occupancy.

4. **Removal of Lots 105 and 106 from Association:** The Board of Directors of the Association and Coastal Resort agree that it is in the best interests of the Association and Coastal Resort to remove Lots 105 and 106 from the Association, and will take all reasonable measures to amend the Association governing documents to reflect such removal. Any new association or sub-association for Lots 105 and 106 will incorporate the obligations and restrictions herein.

Any new association created, and/or any sub-association created for Lots 105 and 106 shall be granted an Easement for Gray Heron Drive, which will obligate Coastal Resort, and/or any new association or sub-association created, to pay twenty percent (20%) of the costs of maintenance, repair, and operation of the landscaping and guardhouse located at the intersection of Gray Heron Drive and Club Course Drive.

Further, any new association created, and/or any sub-association shall pay to the Association its proportional share for maintenance, repair and operation of Gray Heron Drive.

Through such time as Lots 105 and 106 are removed from the Association, or in the event that Lots 105 and 106 are not removed from the Association, Coastal Resort, and/or any sub-association created with respect to Lots 105 and 106, agrees to, at its costs, defend, indemnify, and hold harmless, the Association (including attorney's fees and costs) with respect to any and all right, claim or cause of action from any party or parties arising out of the construction, development, subdivision, and sale of Lots 105 and 106, or portion thereof.

5. **Authority:** Coastal Resort represents and warrants that it has the sole and unconditional authority to enter into this agreement and to bind Lots 105 and 106 to the covenants and restrictions set forth herein.

6. **Duration:** All obligations, duties, and restrictions set forth herein shall run with the land and shall be binding on all parties and persons claiming under them, specifically, including but not limited to, the successors and assigns, if any, of Coastal Resort for the maximum time allowed by law.

7. **Contingencies:** This Agreement shall be contingent upon: (a) approval by the City of North Myrtle Beach of the Development Plans; (b) the contemplated closing between Coastal Resorts and D.R. Horton for Lots 105 and 106. Notwithstanding anything in this Agreement to the contrary, in any event that Coastal Resorts obtains approval of the Development Plan from the City of North Myrtle Beach and proceeds in accordance therewith, Coastal Resorts shall be obligated to the Association under the terms of this Agreement.

8. **Notice:** All notices which either party is required or may desire to give to the other under or in conjunction with this Agreement shall be in writing and shall be given by addressing the same to such other party at the address set forth below, and by depositing the same



so addressed, certified mail, postage prepaid, return receipt requested, by federal express/UPS overnight delivery, or by delivering the same personally to such other party:

If to Coastal Resorts:

4980 Barefoot Resort + Bridge Rd.
North Myrtle Beach, SC
29582

With a copy to:

Chris Allen Jeffcoat, III
Jeffcoat Law, LLC
P.O. Box 3678
Myrtle Beach, SC
29578

If to the Association:

Association Manager, Dye Estates
c/o Waccamaw Management, LLC
605 Briarwood Dr., Suite C
Myrtle Beach, SC
29572

With a copy to:

Amanda A. Bailey
McNair Law Firm, P.A.
P.O. Box 336
Myrtle Beach, SC
29578

IN WITNESS WHEREOF, this Agreement is entered into by the Parties on the day written above.

(Signature Pages Follow)



COASTAL RESORT HOLDINGS, LLC

Witness:

By:

Its:

Witness:

STATE OF SOUTH CAROLINA)

COUNTY OF Horry)

ACKNOWLEDGEMENT

I, the undersigned Notary Public, do hereby certify that Coastal Resort Holdings, LLC, a North Carolina limited liability company, its Managing Member, by Samuel W. Pugh its Authorized Signatory, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal this 20 day of February 2017.

Jane Simmerman

Notary Public for South Carolina

My Commission expires: May 2, 2018

Jane Simmerman

[Signature]

THE BOARD OF DIRECTORS FOR
THE DYE ESTATES HOMEOWNERS
ASSOCIATION, INC.

Witness: [Signature]

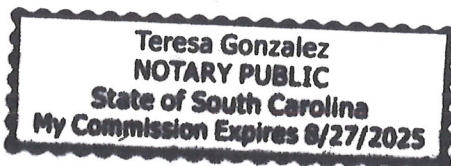
By: Reba Siniscalchi
Its: REBA SINISCALCHI
PRESIDENT

Witness: Teresa Gonzalez

STATE OF SOUTH CAROLINA)
COUNTY OF Horry) **ACKNOWLEDGEMENT**

I, the undersigned Notary Public, do hereby certify that the Board of Directors for the Dye Estate Homeowners Association, Inc., its president, by Reba Siniscalchi, its Authorized Signatory, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal this 21st day of February, 2017.



Teresa Gonzalez
Teresa Gonzalez
Notary Public for South Carolina
My Commission expires: 8/27/2025

EXHIBIT "A"

LEGAL DESCRIPTION OF LOTS 105 AND 106

ALL AND SINGULAR, the following pieces, parcels or tracts of land situate, lying and being in the City of North Myrtle Beach, Horry County, South Carolina designated below and being shown and described on that certain Bonded Final Plat entitled "THE DYE ESTATES' AT BAREFOOT RESORT, NORTH MYRTLE BEACH, HORRY COUNTY, SOUTH CAROLINA", dated July 13, 2000, recorded December 6, 2000, recorded in Plat Book 173 at Pages 238A and B; as such plat was last revised on December 22, 2000, and recorded in Plat Book 174 at Pages 241A and B, Public Records of Horry County, South Carolina: Lots 105 and 106 (including any Wetland Buffers contained within such Lots).

