

EXHIBIT C
Re Recorded
BK S 157 854
BY-LAWS
OF

BK N 156 PG 828

HEADQUARTER'S ISLAND PLANTATION PROPERTY
OWNERS ASSOCIATION, INC.

ARTICLE I

MEMBERS

Section 1. Voting Rights and Membership. See Article III, Section 1 of the Restrictive Covenants.

ARTICLE II

MEETING OF MEMBERS

Section 1. Annual Meeting. The annual meeting of the Members shall be held on the first Tuesday in December of each year commencing with December 1, 1985. Such annual meeting shall be held for the purpose of electing directors and for the transaction of such other business as may come before the meeting.

Section 2. Special Meeting. Special meetings of the Members may be called by the President, the Board of Directors, or subsequent to the first annual meeting, members of the Association holding not less than one-fifth (1/5th) of the votes.

Section 3. Place of Meeting. The Board of Directors may designate any location within Charleston County, South Carolina, as the place for any annual meeting or special meeting, called for by the Board of Directors, and the President may designate any location as the place for any special meeting called by him. If no designation is made or if a special meeting is called by the Members of the Association, the place of meeting shall be the principal office of the Association within Charleston County, South Carolina.

Section 4. Notice of Meeting. Written notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be mailed or delivered not less than thirty (30) days before the date of the meeting, either personally or by mail, by or at the direction of the President or the Secretary or the person calling the meeting, to each member of the Association at his address as shown on the records of the Association. A Member may, in writing, signed by him, waive notice of any meeting before or after the date of the meeting stated therein.

Re Recorded
BK S 157-855

BK N 156 829

Section 5. Informal Action by Members. Any action required or permitted by law to be taken at a meeting of the Members of the Association may be taken without a meeting if a consent in writing setting forth the action so taken shall be filed with the Secretary of the Association as part of the Association records.

Section 6. Quorum Required for any Action Authorized at Regular or Special Meetings of the Association. The quorum required for any action which is subject to a vote of the Members at an open meeting of the Association shall be as follows:

Written notice for any meeting called for the purpose of taking any action shall be sent to all members not less than fifteen (15) days nor more than forty-five (45) days in advance of the meeting. At any such meeting called, the presence of Owners owning fifty-one (51%) percent of the lots shall constitute a quorum for the transaction of business, provided, however, that any absent owner who does not execute and return the proxy form sent to him in the required mailing shall be deemed to be present for the purpose of determining the presence of a quorum.

Section 7. Conduct of Meetings. The directors may make such regulations as they deem advisable for any meeting of the Members, including proof of membership in the Association, evidence of the right to vote and the appointment and duties of inspectors of votes. Such regulation shall be binding upon the Association and its Members.

Section 8. Ballots by Mail. When required by the Board of Directors, there shall be sent with notices of regular or special meetings of the Association, a statement of certain motions to be introduced for vote of the Members and a ballot on which each Member may vote for or against the motion. Each ballot which is presented at such meeting shall be counted in calculating the quorum requirements set out in Section 6, Article II. Provided, however, such ballots shall not be counted in determining whether a quorum is present to vote upon motions not appearing on the ballot.

ARTICLE III

DIRECTORS

Section 1. General Powers. The affairs of the Association shall be managed by its directors. The directors need not be members of the Association.

Section 2. Number and Tenure. Initially the number of directors shall be three (3) with the number of directors in subsequent years to be set by the Board of Directors at five (5), seven (7) or nine (9) members as the directors deem appropriate. At the first annual meeting the Members shall elect three (3) directors, one (1) for a term of one (1) year, one (1) for a term of two (2) years, and one (1) for a term of three (3) years. At

each annual meeting thereafter, the Members shall elect directors for a term of three (3) years. Any vacancy occurring in the initial or any subsequent Board of Directors may be filled at any meeting of the Board of Directors by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors, or by a sole remaining director and, if not previously filled, shall be filled at the next succeeding meeting of the Members of the Association. Any director elected to fill a vacancy shall serve as such until the expiration of the term of the directors whose position he was elected to fill. Election of Directors may be conducted by mail ballot if the Board of Directors so determine.

Section 3. Annual Meetings. Annual Meetings of the Board of Directors shall be held annually immediately following the annual meeting of the Members. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the Board without notice.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors by giving notice thereof as provided in Section 5 of this Article III. Such persons calling a special meeting of the Board of Directors may fix any location as the place for holding such special meeting.

Section 5. Notice. When notice of any meeting of the Board of Directors is required, such notice shall be given at least three (3) days previous to such meeting by written notice delivered personally or sent by mail to each director at his address as shown on the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited postage prepaid in the United States mail in a sealed envelope properly addressed. Any director may waive notice of any meeting before or after the time of the meeting stated therein and attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the directors are present at said meeting, a majority of the directors present may adjourn the meeting without further notice.

Section 7. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

3K S 157 PG 857
Re Recorded

3K N 156 PG 831

Section 8. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors any director may be reimbursed for his actual expenses incurred in the performance of his duties as director but nothing herein contained shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation therefor.

Section 9. Informal Action by Directors. Any action required or permitted by law to be taken at a meeting of directors may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by a majority of the directors which consent shall be filed with the secretary of the Association as part of the corporate records.

Section 10. Removal of Directors. Any director may be removed from the Board of Directors, with or without cause, by a majority vote of the members of the Association. The vacancy thus created by such a removal shall be filled as provided in Section 2 of this Article III.

ARTICLE IV

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power to:

- (a) Adopt and publish rules and regulations governing the use of the Common Properties;
- (b) Suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;
- (c) Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the Membership by other provisions of these Bylaws, or the Covenants;
- (d) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and Association affairs and to present a statement thereof to the Members at the annual meeting of the members, or at any special meeting when such statement is requested to writing by a one-fourth ($\frac{1}{4}$) vote of the Members who are entitled to vote;

3K S 157-858

Re Recorded

3K N 156-832

(b) Supervise all officers, agents, and employees of the Association, and to see that their duties are properly performed;

(c) as more fully provided in the Covenants; to:

(1) fix the amounts of all assessments;

(2) send written notice of all assessments to every owner subject thereto;

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date or to bring an action at law against the owner personally obligated to pay the same; and

(4) provide for a Board of Architectural Review, should the Company relinquish said authority to this Board.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of payment.

(e) procure and maintain adequate liability and hazard insurance on property owned or leased by the Association.

ARTICLE V

To the extent provided by law the Board of Directors of the Association have the power and authority to mortgage the property as security for loans made to the Association which loans shall be used by the Association in performing its authorized functions. Notwithstanding anything in the Covenants to the contrary, the Association shall not be allowed to reduce the limits of the minimum regular annual assessment at any time there are outstanding any amounts as repayment of any such loans.

ARTICLE VI

OFFICERS

Section 1. Officers. The officers of the Association shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, and a Treasurer. The Board of Directors may elect 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 the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person except the offices of President and Secretary. The President shall be a director of the Association. Other officers may be, but need not be, directors of the Association.

Re Recorded

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 Members. 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.

Section 3. Removal. Any officer may be removed by the Board of Directors whenever, in its judgment, the best interest 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, except as otherwise determined by the Board of Directors. The President shall be chief executive officer of the Association.

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.

ARTICLE VII

The books, records and papers of the Association shall at all times be subject to inspection by any Member during reasonable business hours. The Covenants and the Bylaws of the Association shall be available for inspection and purchase by any member at the principal office of the Association.

ARTICLE VIII

PROXIES

Section 1. Each Member entitled to vote may vote in person or by proxy at all meetings of the Association.

Section 2. All proxies shall be executed in writing by the member or by his duly authorized attorney-in-fact and filed with the Secretary. No proxy shall extend beyond the date of the meeting for which it is given unless such meeting is adjourned to a subsequent date and no proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Any proxy shall automatically cease upon sale by the Member of his lot.

Re Recorded
BK S 157-860

BK N 156 PG 834

ARTICLE IX

CONSTRUCTION

In the event of a conflict between the Covenants and the By-laws, the Covenants shall control.

ARTICLE X

ASSESSMENTS

As more fully provided in the Covenants, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall, unless waived by the Board of Directors, bear interest from the date of delinquency at the rate of eighteen (18%) percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Properties or abandonment of his lot.

ARTICLE XI

AMENDMENTS

These By-Laws may be altered, amended, or repealed and new By-Laws may be adopted, by the Board of Directors, at a regular or special meeting of the Board by a vote of a majority vote of all Directors, provided notice of such pending action is given in the call for said meeting.

ARTICLE XII

DISSOLUTION

If the Board of Directors determines that it is in the best interest of the Association, its Members and/or the Company to completely dissolve the Association, it can take such action by a majority vote of all directors. In the event of such action, disposition of Common Properties, belonging to the Association shall be in accordance with Article VIII, Section 9 of the Covenants, and in accordance with the laws of the State of South Carolina.

3K S 157 PG 861

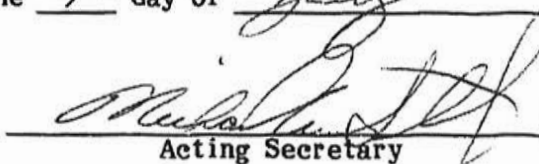
Re Recorded

3K N 156 PG 835

ARTICLE XIII

The Company is authorized, from time to time, without further amendment of this Declaration, to grant temporary licenses of ingress and egress on and over the roadways to such persons as it deems to have legitimate business thereon.

This is to certify that the attached By-laws were adopted by the members and Board of Directors of Headquarter's Island Plantation Property Owners Association, Inc. on the 1 day of July 1985.


Acting Secretary (SEAL)

BK N 156-875

Re Recorded
BK S 157-862

~~20.00~~
28.00

FILED, INDEXED & RECORDED

N156-856

1966 AUG -8 AM 10:11

ROBERT N. KING
REGISTER MESNE CONVEYANCE
CHARLESTON COUNTY, S.C.

Bill Regan

Re
FILED, INDEXED & RECORDED

S157-835

1966 SEP 16 PM 4:27

ROBERT N. KING
REGISTER MESNE CONVEYANCE
CHARLESTON COUNTY, S.C.