

LITTLE CUMBERLAND ISLAND ASSOCIATION  
ABSTRACT FROM THE MINUTES OF APRIL 5, 1975  
ANNUAL MEETING OF STOCKHOLDERS

Upon motion duly made and seconded the stockholders approved unanimously an amendment to Section 3, Article VI of the By-laws whereby the following provision is added to, and incorporated in, the last sentence of the last paragraph of Section 3:

“nor shall such pre-emptive rights in the stockholders apply with respect to a transfer by one stockholder member to any other stock-holder member.”

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RESOLUTION\*

WHEREAS the Board of Directors of Little Cumberland Island Homes Association has determined that it is in the best interests of the corporation to provide a method for members to present proposals for action at a forthcoming shareholders meeting through the setting forth of such proposals in the Association's proxy statements and identifying them in its forms of proxy.

WHEREAS, it is the intent of the Board for such a method not to be utilized unless a member's proposal has been already submitted for consideration to the Board which has either ignored or rejected the proposal.

RESOLVED, if any shareholder of the Association notifies the Association of his/her intention to present a proposal for action at a forthcoming shareholders meeting, the Association shall set forth the proposal in its proxy statement and identify it in its form of proxy. Notwithstanding the foregoing, the Association shall not be required to include the proposal in its proxy statement or form of proxy unless the member has complied with the requirements set forth as follows:

1. Eligibility. At the time he submits the proposal, the proponent shall be a record or beneficial owner of at least fifty (50) shares of stock in the Association and he shall continue to own such stock through the date on which the meeting is held.
2. Timeliness. The proponent shall submit his proposal sufficiently far in advance of the Association's annual meeting so that it is received by the Association's secretary no later than December 1 of the year preceding the meeting.
3. Number of Proposals. The proponent may submit no more than one proposal and an accompanying supporting statement for inclusion in the Association's proxy materials for a meeting of members. If the proponent submits more than one proposal, or if he fails to comply with the 500-word limit mentioned in Paragraph 4 of this Resolution, he shall be provided the opportunity to reduce the item submitted by him to the limits required by this Resolution within fourteen (14) calendar days of notification of such limitations by the Association.
4. Supporting Statement. The Association, at the request of the proponent, shall include in its proxy statement a statement of the proponent in support of the proposal, which statement shall include the name and address of the proponent. A proposal and its supporting statement in the aggregate shall not exceed 500 words. The supporting statement shall be furnished to the Association at the time that the proposal is furnished, and the Association shall not be responsible for such statement and the proposal to which it relates.
5. Identification of Proponent. The proxy statement shall also include the name and address of the proponent and the number of shares of stock held by the proponent.
6. Exceptions. The Association may omit a proposal and any statement in support thereof from its proxy statement and form of proxy under any of the following circumstances:
  - (a) If the proposal is, under the laws of the State of Georgia, or under the By-Laws of the Association, not a proper subject for action by members;



- (b) If the proposal, if implemented, would require the Association to violate any state or federal law, or any By-Law of the Association;
- (c) If the proposal relates to the redress of a personal claim or grievance against the Association or any other person, or if it is designed to result in benefit to the proponent or to further a personal interest, which benefit or interest is not shared with the other shareholders at large;
- (d) If the proposal deals with a matter beyond the Association's power to effectuate;
- (e) If the proposal deals with a matter relating to the conduct of the ordinary business operations of the Association
- (f) If the proposal relates to an election to office;
- (g) If the proposal is counter to a proposal to be submitted by the Association at the meeting;
- (h) If the proposal has been rendered moot;
- (i) If the proposal is substantially duplicative of a proposal previously submitted to the Association by another proponent, which proposal will be included in the Association's proxy material for the meeting;
- (j) If the proposal deals with substantially the same subject matter as a prior proposal submitted to shareholders in the Association's proxy statement and form of proxy relating to any annual or special meeting of members held within the preceding five (5) calendar years, it may be omitted from the Association's proxy materials relating to any meeting of shareholders held within three (3) calendar years after the latest such previous submission, provided that:
- (i) If the proposal was submitted at only one meeting during such preceding period, it received less than ten (10%) percent of the total number of votes cast in regard thereto; or
  - (ii) If the proposal was submitted at only two meetings during such preceding period, it received at the time of its second submission less than twenty (20%) percent of the total of number of votes cast in regard thereto; or
  - (iii) If the prior proposal was submitted at three or more meetings during such preceding period, it received at the time of its last submission less than thirty (30%) percent of the total number of votes cast in regard thereto.
7. Whenever the Association asserts, for any reason, that a proposal and any statement in support thereof received from a proponent may properly be omitted from its proxy statement and form of proxy, it shall notify the proponent of its intention to omit the proposal from its proxy statement and form of proxy and shall forward to him a statement of reasons why the Association deems the omission of the proposal to be proper.

8. If the Association intends to include in the proxy statement a statement in opposition to a proposal received from a proponent, it shall, not later than February 15 prior to the Association's annual hearing forward to the proponent a copy of the statement in opposition to the proposal.
9. Throughout this Resolution, where such meanings would be appropriate: (a) the masculine gender shall be deemed to include the feminine and the neuter and vice versa; and (b) the singular shall be deemed to include the plural, and vice versa. The headings herein are inserted only as a matter of convenience and reference, and in no way define, limit, or describe the scope of the Resolution, or the intent of any provisions thereof.

Adopted and consented to this 22nd day of February 1991.

\_\_\_\_\_  
C. WILLIAM DOPSON Jr., Director

\_\_\_\_\_  
ALBERT F. IKE, Director

\_\_\_\_\_  
CAROL B. EMMONS, Director

\_\_\_\_\_  
JOHN K. NEELY, Director

\_\_\_\_\_  
DEBRA G. GREEN, Director

\_\_\_\_\_  
WILSON P. WARE, Director

\_\_\_\_\_  
CHARLES L. THOMAS, Director

\_\_\_\_\_  
MARY M. (Peg) WOOD, Director

\_\_\_\_\_  
CHARLES D. WEBB, Director

\_\_\_\_\_  
JAMES I. RICHARDSON, Director

\_\_\_\_\_  
PIETER BORKENT, Director



AMENDMENT TO BYLAWS\* OF  
LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION, INC.

WHEREAS, it is well settled that controls and limitations upon the rights of members of Little Cumberland Island Homes Association, Inc. to transfer their property are necessary and rationally related to the protection, preservation, and proper operation of said property and the purposes of the Association as set forth in its governing documents; and

WHEREAS, one such method of control which the Association has exercised in the past has been the granting of pre-emptive rights to itself and members who have had the first right to purchase a member's stock and property associated therewith in the event of a resale, gift, devise, or involuntary sale (e.g., judicial sale); and

WHEREAS, the Association is desirous of amending its bylaws and restrictive covenants, where necessary, so that such preemptive rights shall be exercised in a fair and non-discriminatory manner, and so that they do not constitute unreasonable restrictions on the rights of members to alienate their respective property interests; and

WHEREAS, another method of control which the Association has exercised since its inception, as derived from the Association's original by-laws, has been limiting membership in the Association through the ownership of at least fifty (50) shares of stock, and

the real property associated therewith, to one individual and prohibiting fractional or joint ownership thereof; and

WHEREAS, the Association is desirous of amending its bylaws for the purpose of clarifying such restriction so as to prevent overuse of the Island; to avoid the administrative problems inherent with multiple ownership of Association stock, and property; and to comply with the Association's September 1975 Agreement with the United States of America to maintain the Island in its natural state;

ACCORDINGLY, effective the date hereof, the Association's bylaws shall be amended as follows to provide for the abovementioned restrictions on the transfer of stock in the Association and the real property which is associated therewith:

(A) By deleting Section 3 of Article IV and substituting in lieu thereof the following:

Section 3.                    Transfer of Stock.

(a) In General.

Stock may be transferred only upon the books of the Association. Any such transfer of stock shall carry with it also a sale or a transfer of such land or leasehold interest as such shareholder may own at the time of sale or transfer and any land purchase rights vesting in him by reason of being the holder of such shares, each two (2) acre site on Little Cumberland Island to continue in the same ownership with fifty (50) shares of stock and each four (4) acre site on the Island in the same ownership with one hundred (100) shares of stock, all subject to present or future alienation restrictions of the Association.

Stock may only be transferred in units of fifty (50) shares and may only be transferred to one individual. Joint or fractional ownership of fifty (50) share units, or the two (2) acre sites

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associated therewith, shall be prohibited. Each stock certificate issued by the Secretary and deed transferring title to property associated with stock in the Association shall be appropriately endorsed disclosing this restriction and stating that shares and/or deeds transferred in violation of the restriction are void.

Unless otherwise provided for herein, no sale, or transfer for value, of any stock or rights of title thereto, together with any rights in the real property associated therewith, may be made to an individual who is not already a shareholder of the Association. Such sale or transfer may be made, however, to an individual who is not already a shareholder of the Association but who has been approved by the Association to become a shareholder pursuant to membership application guidelines procedures which have been, and shall continue to be, formulated and maintained in writing by the Board and which are rationally related to the attainment of the Association's goal of actively preserving the natural wilderness of Little Cumberland Island.

(b) Sale or Transfer of Stock to Non-Shareholder Approved Member Applicants of the Association.

Upon receipt of the Secretary of notice in writing of a sale, or transfer for value, of any stock or right or title thereto, together with any rights in the real property associated therewith, to a non-shareholder approved member applicant of the Association, the Association shall have the right, within sixty (60) days (Sundays and holidays excepted) from the date of receipt of such notice, to purchase said stock, together with the real property associated therewith, upon the same terms as the proposed sale, which option shall be exercised before a period of sixty (60) days following the date of receipt of such notice. If such option is not exercised by the Board within sixty (60) days, the shareholders of the Association (in the order of their priority as shown on the books of the Association), who, shall have received written notice by the Secretary of the proposed sale within the sixty (60) day period shall have a period of thirty (30) days within which to purchase the property upon the same terms. In the event that neither the corporation nor its shareholders exercise their respective rights of first refusal within the above specified time periods, the member wishing to sell or transfer his stock, together with the real property associated therewith, may, within ninety (90) days after the expiration of the last option period contract to sell such property to the proposed purchaser named in such notice upon the terms specified therein. If the member fails to close said proposed sales transaction within said ninety (90) day period, the property shall again become subject to the right of first refusal of the Board and its shareholders as herein provided.

(c) Gifts to Non-Shareholder Approved Member Applicants of the Association.

Any member who wishes to make a gift of his stock, together with the real property associated therewith to a non-shareholder approved member applicant of the Association shall give to the Secretary not less than ninety (90) days' written notice of his intent to make such gift prior to the contemplated date thereof, together with the identity of the intended donee. The members of the Board shall at all times have the first right and option to purchase such property for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within fifteen (15) days after the receipt of said written notice by the Board, the Board and the member desiring to make such gift shall appoint a qualified real estate appraiser to act as arbitrators.

The two arbitrators so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days after the appointment of said third arbitrator, the three arbitrators shall determine, by majority vote, the



fair market value of the real property associated with the stock, which the member contemplates conveying by gift, and shall thereupon give written notice of such determination to the member and the Board. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's option to purchase the member's stock, together with the real property associated therewith, shall expire forty-five (45) days after the date of receipt by it of such written notice of such determination of fair market value.

(d) Devise.

In the event that a member dies leaving a will devising his stock in the Association, together with the real property associated therewith, or any interest therein, and said will is admitted to probate, the members of the Board acting on behalf of the other members, shall have a like option (to be exercised in the manner hereinafter set forth) to purchase said stock, together with the real property associated therewith, either from the devisee or devisees thereof named in said will, or if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration as herein provided. Within sixty (60) days after the appointment of a personal representative for the estate of the deceased member, the Board shall appoint a qualified real estate appraiser to act as an arbitrator, and shall thereupon give written notice of such appointment to the said devisee or devisees or personal representative, as the case may be. Within fifteen (15) days thereafter, said devisee or devisees or personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrator, the two so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within fifteen (15) days thereafter, the three arbitrators, shall determine, by majority vote, the fair market value of the real property associated with the deceased's stock, and shall thereupon give written notice of such determination to the Board and said devisee or devisees or personal representative, as the case may be. If either party shall fail to select an appraiser, then the appraiser designated by the other party shall make the appraisal. The Board's right to purchase the deceased's stock, together with the real property associated therewith, at the price determined by the three arbitrators shall expire sixty (60) days after the date of receipt by it of such notice if the personal representative of the deceased's owner is empowered to sell, and shall expire ten (10) months after the appointment of a personal representative who is not so empowered to sell. The Board shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or to said personal representative, as the case may be, within the said option periods.

(e) Involuntary Sale.

In the event that any member's stock, together with the real property associated therewith, is sold at a judicial or execution sale (other than a mortgage foreclosure sale) the person acquiring title through such sale shall, before taking possession of the real property sold, give sixty (60) days' written notice to the Board of his intention so to do, whereupon members of the Board acting on behalf of the other members shall have an irrevocable option to purchase said real property, together with the stock associated therewith, at the same price for which it was sold at said sale. If said option is not exercised by the Board within sixty (60) days after receipt of such notice, it shall thereupon expire and said purchaser may thereafter take possession of said real property and the stock associated therewith. The Board shall be deemed to have exercised its option if it tenders the required sum of money to the purchaser within said sixty (60) day period.



In the event any member shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against the property associated with his stock in the Association, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien therefore against such property, which lien shall have the same force and effect as liens imposed against property for the recovery of assessments and may be enforced in the same manner as provided in the Association's bylaws and restrictive covenants.

(f) Board's Exercise of Option.

If the Board shall adopt a resolution recommending that it shall exercise its option to purchase any stock or right or title thereto, together with the real property associated therewith, the Board shall promptly call a meeting of all the shareholders for the purpose of voting upon such option, which meeting shall be held within the option period. If two-thirds of the holders of the Association stock voting in person or by proxy at a meeting duly called for this purpose authorize the Board to exercise such option to make such purchase, then the Board shall promptly give written notice of such election as herein provided. In such event, such purchase by the Board shall be closed and consummated, and, for such purpose, the Board shall have the authority to make such mortgage or other financing arrangements, and to make such assessments proportionately among all the respective shareholders, and to make such other arrangements, as it may deem desirable.

(g) Release or Waiver of Options.

Upon the written consent of at least two-thirds (2/3rds) of the Board members, any of the above-mentioned options may be released or waived and the stock or real property associated therewith which is subject to an option may be sold, conveyed, or devised free and clear of these provisions.

(h) Proof of Termination of Option.

A certificate executed and acknowledged by the acting Secretary stating that these provisions have been met by a member, or duly waived by the Board, and that the rights of the Board hereunder have terminated, shall be conclusive upon the Board and the members in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any member who has in fact: complied with these provisions or in respect to whom the provisions have been waived.

Breach of Restriction.

In the event of any default by any member under the foregoing provisions, or if any sale of Association stock, or real property associated therewith, is made or attempted without complying with the provisions, the Board or its agents shall have each and all of the rights and remedies which may be provided for in the Association's bylaws and restrictive covenants or which may be available at law or in equity, and may prosecute any action or other proceeding against any defaulting member and/or others for the appointment of a receiver for the property at issue or for injunctive relief or specific performance. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys, fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the rate of eighteen (18%) per cent per annum until paid, shall be charged to and assessed against the defaulting member, and shall be added to and deemed part of the member's annual assessment provided by the Association's restrictive covenants. In the event of any such default by any member, the Board

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shall further have the authority to correct such default, and do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against such defaulting member. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

(j) Exceptions to Restrictions on Property Transfers.

The above restrictions on the transfer of right or title to a member's stock in the Association and the real property associated therewith shall not apply to any sale, gift, or other transfer to any other stockholder member of the Association. They shall also not apply to transfers made to the spouse; to any lawful child of the member; to any trustee of a trust, the sole beneficiary of which is either the member, the spouse, or a lawful child of the member; or to a lineal descendant of a common ancestor of the transferring member who was himself a member, whether intervivos or otherwise.

(k) Perpetuities and other Rules of Property.

If any of the above provisions would otherwise be unlawful or void for violation of the rule against perpetuities or some analogous statutory provision, then such provision shall continue only until Twenty-one (21) years after the death of the survivor of the now living law descendants of the incumbent Mayor of Woodbine, Georgia, and the incumbent President of the United States.

Adopted by Little Cumberland Island Homes Association, Inc., at the meeting of the stockholders, held at Jekyll Island, Georgia, on the 20th of April, 1991.

LITTLE CUMBERLAND ISLAND HOMES  
ASSOCIATION, INC.

By: \_\_\_\_\_  
CHARLES L. THOMAS, JR.

By: \_\_\_\_\_  
MARY M. (PEG) WOOD

( SEAL )

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AMENDMENT TO BYLAWS\*  
OF  
LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION, INC.

WHEREAS, Little Cumberland Island Homes Association, Inc., is desirous of amending its bylaws, where necessary, so that its Board of Directors may be elected through elections handled by mail to accommodate those of its members who reside in distant states and who are unable to regularly attend the annual stockholders' meeting; and

WHEREAS, the Association is desirous of further amending its bylaws, where necessary, so that preferential voting may be used to elect its Board of Directors, said method having been found to be useful in elections by mail where it is impracticable to take more than one ballot, and having been found to be fair in that the second or less preferred choices of voters can be taken into account if no candidate for a certain position attains a majority,

ACCORDINGLY, effective the date hereof, the Association's bylaws shall be amended as follows to provide for preferential voting by mail for the election of the Association's Board of Directors:

- (a) By adding the following Section 7 to Article VII:

Section 7. Nomination and Election of Directors.

- (a) Nomination.

The entire membership shall be invited to participate in the nominating process. The Board of Directors shall actively seek nominations by informing stockholders annually by mail of the process and dates for qualifying. No limitation is set on the number of nominations. Nominees shall complete a "Nominee Information Sheet" signifying their willingness to be considered a candidate; their understanding that Directors serve without compensation or reimbursement for personal expenses related to serving as a director; and providing information about their qualifications to be a director.

- (b) Qualifications.

Availability of time, a record of responsibility in paying Association bills, adherence to Association policies, and previous work on Association committees are desirable qualifications.

- (c) Selection of a Slate.

At the Winter quarterly meeting of the Board of Directors, the information provided for each nominee shall be reviewed by the Board, acting as a committee of the whole. A vote shall be taken by secret ballot to choose the slate of candidates to be mailed to stockholders. The slate will include, if available, at least two more than or up to twice the number of vacancies. A simple majority of directors present is required for one to become a candidate on the slate. This slate fulfills a responsibility of the board to inform stockholders of its recommendation concerning the candidates in light of the needs of the Association. Nominees not chosen by the directors for the slate may be included on the ballot to Stockholders if the nominees so desire. The Board shall vote to (a) endorse the slate for stockholder vote with a recommendation for approval or (b) send the slate forward for stockholder vote but without recommendation.

- (d) Election Process.

At least 60 days before the annual meeting, the Treasurer shall prepare a list of stockholders eligible to vote as defined by Article IV of the Bylaws. The Secretary shall prepare and mail to eligible stockholders a printed ballot for each 50 shares of stock with space for the signature to assure



ballots are cast by eligible voters. Included in the mailing shall be the position taken by the Board concerning the slate and a prepaid, preaddressed envelope for returning the ballot to the Secretary. An accompanying standard biographical summary prepared by each candidate at the time the candidates were considered by the Board of Directors may be included if the information has not been sent to the stockholders previously.

Stockholders without voting rights as defined in Article IV of the Bylaws shall be notified at the time the ballots are mailed.

(e) Voting Procedure.

Voting on the ballot shall be by a preferential selection procedure described in Roberts Rules of Order Revised. Voted ballots must be received seven days before the annual meeting.

(f) Counting Procedure.

The counting procedure will follow Roberts Rules of Order, Revised for preferential vote counting.

(g) Notification and Verification of Results.

Immediately following the count, the Secretary shall notify the Chairman, the Board of Directors, and the stockholders present at the meeting simultaneously concerning the election results. The Secretary shall submit a formal, certified report of elections, signed by those who participated in the counting, to the Board of Directors at the next quarterly Board meeting following the annual stockholders meeting.

The Chairman of the Board shall inform candidates not elected and not present within one week following the annual meeting.

ADOPTED by Little Cumberland Island Homes Association, Inc. at the meeting of the stockholders, held on Jekyll Island, Georgia, on the 11th day of April, 1992.

LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION, INC.

By: \_\_\_\_\_  
CHARLES D. WEBB, President

[CORPORATE SEAL]

By: \_\_\_\_\_  
CAROL B. EMMONS, Secretary

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AMENDMENT TO BYLAWS  
OF  
LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION, INC.

WHEREAS, Little Cumberland Island Homes Association, Inc., is desirous of amending its Bylaws, where necessary, so that a limitation may be placed on the number of consecutive terms an individual may serve on the Association's Board of Directors, and

WHEREAS, the Association is of the position that such a limitation would serve its best interests by promoting sound and democratic management, and

WHEREAS, at the annual meeting of the stockholders of the Association held on April 11, 1992, of five thousand (5,000) shares of stock authorized, issued, and outstanding, 3,475 (69.5%) shares were voted in favor of effecting the above-mentioned amendment with 425 (8.5%) shares opposed.

NOW, THEREFORE, the Association hereby amends its Bylaws as follows to provide for a limitation on the number of consecutive terms that an individual may serve on the Association's Board of Directors:

- (a) By adding the following Section 8 to Article VII:

Section 8. Limitation on Terms of Directors.

Effective January 1, 1993, no director may serve longer than nine (9) consecutive years or three (3) full consecutive three- (3-) year terms. This provision shall retroactively affect any Board member who was elected prior to January 1, 1992, and whose term expires after January 1, 1992, once he/she has served on the Board continuously for three (3) or more full terms or longer than nine (9) years. For the purpose of enforcing this provision, a Board member shall be considered to have served a full term if he/she has served over one-half (1/2) a term, or over one and one-half (1   ) years, in office. If a director has served less than one-half of a term or one and one-half (1   ) years, such partial service shall not be counted as a full term toward the three-term limitation. This paragraph, however, shall not require any director who was elected prior to 1992 and who has already served more than three full terms to terminate service before the end of his/her current term. Upon obtaining approval of two-thirds (2/3) of the votes cast at a regular or properly called meeting of the Board at which a quorum is present, the Board shall have the authority to waive this limitation and exempt a director therefrom in any case where such a waiver would, in the Board's sole discretion, further the best interests of the Association.

ADOPTED by Little Cumberland Island Homes Association, Inc., at the meeting of the stockholders, held at Jekyll Island, Georgia, on the 11<sup>th</sup> day of April, 1992.

LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION, INC.

By: \_\_\_\_\_ Attest: \_\_\_\_\_  
CHARLES D. WEBB CAROL B. EMMONS  
President Secretary



AMENDMENT TO BYLAWS\* OF LITTLE CUMBERLAND  
ISLAND HOMES ASSOCIATION, INC.

**WHEREAS**, under the present by-laws for Little Cumberland Island Homes Association, Inc., membership in the Association has been limited to the ownership of at least fifty (50) shares of stock, and the real property associated therewith, by only one individual; and

**WHEREAS**, the Association is desirous of modifying such restriction so that same does not constitute an unreasonable restriction on the rights of members to alienate their respective property interests upon death; and

**WHEREAS**, the purpose of the Association's desired change is to accommodate the situation where, as a result of a member's death, that member's stock and the real property associated therewith are transferred, through intestacy or pursuant to a will, to the member's spouse, and/or to the member's lawful children, and/or to lineal descendant(s) of a common ancestor of the deceased member, and/or to a trustee of a trust, the sole beneficiaries of which are any of the above-listed relatives.

Accordingly, effective the date hereof, the Association's bylaws shall be amended as follows:

(A) By adding the following paragraph to Section 30) of Article IV, as amended:

The above restriction limiting membership in the Association to the ownership of at least fifty (50) shares of stock, and the real property associated therewith, by only one individual, shall not apply where, as a result of a member's death, that member's stock and the real property associated therewith [CORPORATE SEAL] is transferred, through intestacy or a will, to the member's spouse and/or to the member's lawful children and/or to lineal descendent(s) of a common ancestor of the deceased member, and/or to a trustee of a trust, the sole beneficiaries of which are any of the above-listed relatives. In such a situation, the Association will accommodate the settling of the estate of the deceased member by recognizing fractional or joint ownership of the stock, and the real property associated therewith by those who have inherited an interest in the stock, and the real property associated therewith, for three (3) years after the filing of the federal estate tax return of the deceased member, or for five (5) years measured from the date of death of the deceased, whichever time period is shortest, at which time the ownership of the stock, and the real property associated therewith, must be held by one individual. Whenever fifty (50) shares of stock in the Association, and the real estate associated therewith, shall be so owned by more than one individual, one of the co-owners must be designated to the Association as the "property manager," who shall exclusively possess the following responsibilities:

(a) To supervise the maintenance, preservation, and operation of the jointly owned property in a manner which satisfies in all respects the obligations imposed on the co-owners hereto, with respect to such maintenance, preservation, and operation by the bylaws of the Association and the Declaration of Covenants and Restrictions for Little Cumberland Island, as well as by the agreement between the United States of America and Little Cumberland Island Homes Association, recorded in the Office of the Clerk of the Superior Court of Camden County, Georgia, in Deed Record Book 132, Folio 475.

(b) To make all payments to the Association as required by the bylaws of the Association and Declaration of Covenants and Restrictions for Little Cumberland Island.

(c) To pre-empt a sale of island property and the stock in the Association associated therewith as provided for under the bylaws of the Association, and the Declaration of Covenants and Restrictions for Little Cumberland Island.

In addition, at any one particular time, only one co-owner may sponsor guests or visitors on Little Cumberland Island. ADOPTED BY Little Cumberland Island Homes Association, Inc., at the meeting of the stockholders held on St. Simons Island, Georgia, on the 23 day of April 1994.

LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION, INC.

By: \_\_\_\_\_  
Charles D. Webb, Jr.

Attest: \_\_\_\_\_  
Joyce B. Murlless

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AMENDMENT TO BYLAWS  
OF  
LITTLE CUMBERLAND ISLAND  
HOMES ASSOCIATION, INC.

WHEREAS, Little Cumberland Island Homes Association, Inc., is desirous of amending its bylaws, where necessary, so as to create a method of establishing seniority amongst members of the Association to be used to determine the order in which members will be given the opportunity to preempt sales of Association stock and the property associated therewith, and to apply in any situation where seniority between members must be determined; and

WHEREAS, the Association is of the opinion that the seniority of a member should be based on the length of time he/she has continued to be a member or a spouse thereof;

ACCORDINGLY, effective the date hereof, the Association's bylaws shall be amended as follows to provide for a method of establishing seniority amongst members of the Association by adding the following paragraph to Section 5 of Article VI concerning the duties and responsibilities of the Association's Secretary:

The secretary shall keep a list of members indicating thereon the length of time, from longest to shortest, each has continued to be either a member of the Association, or a spouse thereof. The term "member" shall include the sole beneficial owner of stock in the Association pursuant to the terms of a trust agreement, guardianship, or other legal arrangement whereby the stock has been legally committed to a person to be administered for the benefit of the beneficiary. The list shall be used to establish the order in which members will be given the opportunity to preempt sales of Association stock, and the property associated therewith, and shall apply in any situation where seniority between members must be determined. ADOPTED by Little Cumberland Island Homes Association, Inc., at the meeting of the stockholders, held on Saint Simons Island, Georgia, on the 22 day of April 1995.

LITTLE CUMBERLAND ISLAND HOMES  
ASSOCIATION, INC.

By: \_\_\_\_\_  
CHARLES D. WEBB  
President

Attest: \_\_\_\_\_  
JANE FLEETWOOD  
Secretary

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AMENDMENT TO BYLAWS\*  
OF  
LITTLE CUMBERLAND ISLAND  
HOMES ASSOCIATION, INC.

**WHEREAS**, Little Cumberland Island Homes Association, Inc., is desirous of amending its bylaws, where necessary, so that directors will no longer be elected through a preferential or weighted voting procedure but rather by a plurality of votes cast so that the candidates receiving the highest number of votes will be elected as directors; and,

**WHEREAS**, the Association is also desirous to address in such a bylaw amendment the nominating process for directors; the eligibility of nominees; the election process; the voting and vote-counting procedures; the invalidation of ballots; and, how tie votes for directors will be broken; and,

**WHEREAS**, at a called meeting of the Stockholders of the Association held April 15, 2000 of 5,000 shares of stock authorized, issued, and outstanding, 3,850 shares were voted in favor of effecting the following amendment addressing the above-mentioned voting issues, with 450 shares opposed;

NOW, THEREFORE, effective as of the date hereof, the Association hereby amends its bylaws as follows:

(A) By deleting Article VII, Section 7, in its entirety and substituting in lieu thereof the following:

**Section 7 Nomination and Election of Directors**

(a) Nominations

At least sixty (60) days before the regularly scheduled winter quarterly Board of Directors meeting, the Secretary shall mail to all stockholders a nomination form and the date by which nominations must be received by the Secretary.

Nominees for director vacancies shall complete a Nominee Information Form, which shall include their qualifications and signify their understanding that directors serve without compensation or reimbursement for personal expenses related to serving as a director. No limitations shall be set on the number of nominations, which may include self-nominating directors.

(b) Eligibility of Nominees

At the regularly scheduled winter quarterly meeting of the Board of Directors, the nominees shall be reviewed by the Board for the purpose of establishing eligibility. The only basis for disqualification of nominees shall be the late submission of a nomination to the Secretary.

Should there be fewer nominees than vacancies to be filled, the Board of Directors shall seek additional candidates so that the total number of nominees equals the number of vacancies. If the number of eligible candidates needed to satisfy this requirement cannot be found, the number of directors shall be reduced to no less than seven (7). (See Article VII, Section 1.)

(c) Election Process



At least 45 days before the annual meeting of shareholders, the Secretary shall send ballots, Ballot envelopes, a stamped, addressed return envelope, and associated materials to all stockholders.

The ballot shall (i) describe the vacancies to be filled; (ii) set forth the names of those properly self-nominated; and (iii) contain a space for a write-in vote by the stockholders for each vacancy.

The mailing shall include the list of reasons set forth in paragraph (1) for invalidating ballots and a clearly legible copy of each candidate's Nominee Information Form.

Stockholders ineligible to vote as defined in Article IV of these bylaws shall be so notified by the Secretary. Ineligibility includes being past due in the payment of Association assessments or invoices more than 60 days as of February 1. Voting eligibility may be restored by settling overdue Association accounts prior to the counting of the ballots by the Election Committee.

(d) Voting Procedure

(i) Each stockholder shall receive one ballot and one envelope for every fifty (50) shares, or fraction thereof, of stock standing in his/her name on the books of the Association, and shall exercise on any one ballot only one vote for each vacancy thereon.

(ii) No envelope marked Ballot shall contain more than one ballot. Each Ballot envelope, bearing on its face a place for the stockholder's name, the number of shares standing in his/her name on the Association's books, the lot number(s) and total number of ballots being returned, shall be sealed, then placed in the return envelope stamped and addressed to the Secretary.

(iii) The Secretary shall have the duty of maintaining custody of the ballots.

(e) Counting Procedure

The Secretary shall deliver, unopened, the envelopes containing the Ballot envelopes to an Election Committee appointed by the Chair of the Board of Directors, with the approval of the Board.

The Election Committee, which shall choose its own chair, shall be comprised of 3 to 5 members chosen from among the eligible stockholders or their families. Members of the Election Committee, or their relatives, shall not be candidates for a director vacancy. When possible, Association Counsel shall be present for the counting. The Secretary shall furnish the committee members with a current list of eligible stockholders and a copy of the following guidelines:

(i) An envelope returned by a stockholder ineligible to vote shall be placed aside, unopened.

(ii) After opening the external envelopes, the committee shall establish that the number of Ballot envelopes contained does not exceed the number of ballots allowed the stockholder named on its face.

(iii) The external envelopes shall then be placed in a separate place, and the committee shall proceed to the opening of the Ballot envelopes and the counting of the votes.

(iv) All procedures shall be undertaken in such a manner that the vote of any stockholder shall not be disclosed to anyone, including the Election Committee.

(f) Invalidation of Ballots

The reasons for which ballots shall be ruled invalid are:

- (i) Ballots received from anyone who is not an eligible stockholder of record.
- (ii) Ballots whose validity cannot be determined due to the omission of identifying information on the exterior envelope.
- (iii) Ballots with votes for more candidates than the number of vacancies.
- (iv) A ballot envelope containing more than one ballot shall be cause to invalidate all ballots held within it.

Ballots and/or envelopes deemed invalid by the Election Committee shall be labeled with the reason for invalidation, signed by the committee members and retained by the Secretary for thirty (30) days after the publication of the election results in the Association Newsletter. If no challenge is received by the Board of Directors within that time, both the ballots and envelopes shall be destroyed.

(g) Election Results

The candidates receiving the highest number of votes cast shall be elected as directors. Their terms shall begin immediately following the adjournment of the stockholders meeting, and they shall serve until their successors are duly elected and qualified.

A tie shall be broken by a secret ballot vote by all eligible stockholders present, who may cast as many votes as they are entitled to exercise for themselves and by proxy.

The election results shall be announced at the annual meeting by the Chair of the Board of Directors and published to the Membership. The Secretary shall submit a formal report of the election, signed by the members of the Election Committee, to the Board of Directors.

ADOPTED by Little Cumberland Island Homes Association, Inc., at the meeting of the stockholders, held on Jekyll Island, Georgia, on the 15th day of April 2000.

LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION, INC.

By: \_\_\_\_\_  
W. CURTIS MILLS, JR.  
President

Attest: \_\_\_\_\_  
DEBRA K. GLIDDEN  
Secretary

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IN WITNESS WHEREOF, The said party of the First Part has hereunto set his hand and affixed seal, and delivered these presents, the day and year first above written.

Signed, sealed and delivered in the presence of us the day and year above written.

Mrs. F. B. Greene.

S. C. Townsend (L.S.)

J. F. Hughes.  
N. P. Camden County, Georgia.

RECORDED THIS THE 13TH, DAY OF JUNE 1928.

CLERK SUPERIOR COURT, CAMDEN COUNTY, GEORGIA.

### ### ### ### ###

*Clerk's Note: See Affidavit recorded Book 50 at page 365-67*

THIS INDENTURE OF CONVEYANCE, Made this 2nd, day of June, 1928, by and between the North American Investment Company, a Georgia corporation, with its principal office in Glynn County Georgia, party of the First Part, and the New Riverside Company, a Florida Corporation with its principal office in the City of Jacksonville, Florida, party of the Second Part.

WITNESSETH, That the said party of the First Part, for and in consideration of the sum of SEVENTEEN THOUSAND (\$17,000.00) DOLLARS, to it cash in paid, at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey unto the said Second Party, its successors and assigns, all that tract of land situate, lying and being in the County of Camden and State of Georgia, known as "Little Cumberland Island" containing Fourteen Hundred (1400) acres, more or less, of high land and Five Hundred (500) acres, more or less, of Marsh land, said Tract known as Little Cumberland Island, being bounded by the Atlantic Ocean, St. Andrews Sound and Cumberland River and being separated from Great Cumberland by a creek or inlet which is the boundary line between the highlands of the north of Great Cumberland Island and the marshes belonging to Little Cumberland Island, and being a part of the property herein conveyed, together with all and singular the rights, members and appurtenances, including riparian rights, thereunto belonging or in anywise appertaining, and being the same tract of land granted by George III of Great Britain to James Habersham on January 6, 1767, and said grant being registered in the office of the Secretary of the State of Georgia, in Book "F", page 22, in the Registry of Grants.

TO HAVE AND TO HOLD, The said bargained and above described property unto the party of the second part, its successors and assigns, forever, in FEE SIMPLE.

AND the said party of the First Part, its successors and assigns, will and shall forever, warrant and defend unto the said party of the second part, its successors and assigns, the right and title in and to said described property (as of June 8, 1926) against the claims and demands of all persons whomsoever. IN WITNESS WHEREOF, the said party of the first part, has caused its corporate name and seal to be hereto signed and affixed by its officers duly authorized in its behalf under and by virtue of a resolution adopted by its board of Directors in meeting duly assembled on the 2nd, day of June 1928, and evidencing its authority and power to make this deed conveying said described property.

Signed, sealed and delivered in the presence of:

Mary L. Kraltzer.

NORTH AMERICAN INVESTMENT COMPANY.

J. Howard Assfield.  
Notary Public, Kings Co. N. Y.  
(Notarial Seal)

By Henry M. Broghan  
President.

ATTEST

By A. G. Waltzeir. Secretary.  
(Corporate Seal)

RECORDED THIS 13TH, DAY OF JUNE 1928.

CLERK SUPERIOR COURT, CAMDEN COUNTY, GEORGIA.

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# HARRIS TITLE & RESEARCH CO.

145 Schley Avenue Savannah, Georgia 31419  
Telephone 912 925-7483

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## ABSTRACT OF CONVEYANCE

<u>North American Investment Company</u>	Kind of instrument <u>Warranty Deed</u>
_____	Recorded Book # <u>44</u> Pg. <u>219</u>
_____	Date of instrument <u>6/2/28</u>
_____	Consideration <u>17,000.00</u>
Grantor	Transfer Tax \$ <u>—</u>
TO	Date of filing <u>6-13-28</u>
<u>New Riverside Company</u>	Time of filing <u>—</u>
_____	Date of recording <u>6-13-28</u>
_____	Is it properly witnessed? <u>yes</u>
Grantee	Restrictions or limitations <u>—</u>

### DESCRIPTION OF PROPERTY CONVEYED

Lot Numbers: Lot K/A Little Cumberland Island Tract:  
Subdivision: (Contains 1,400 ac+-) Frontage in feet:  
Ward: 500 ac+- marshland Frontage on street:  
Phase: Depth in feet:  
Block: Map recorded:

bounded by Atlantic Ocean, St. Andrews Sound  
& Cumberland River & being separated  
from Great Cumberland Island by a Creek  
or inlet which is boundary line between the  
highland on the Great Cumberland Island &  
the ——— belonging to Little Cumberland Island...  
being the same tract of land granted by Decree  
of Mr. Justice to James H. Hester on 1-6-1867  
and said grant being registered in the office  
of the Secy of State of Georgia in BK F-22 in the  
Registry of Deeds —

see appendix  
60-565

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A/S/D to First National Bank, Brunswick, trustee, recorded in  
Book 1P-203 on 4/24/61 Canceled 6-19-64, recorded  
in BR BK. 70-272

Note: The following info was cited in the above A/S/D 1P-203  
Southwestern Properties, Inc. & New Riverside Co. merge to be  
known as Southwestern Properties & they become owners of Little  
Cumberland Island.



That the cession made to the 3rd. Law of July 1871  
 between The Brunswick Investment Company a  
 corporation created under the laws of the State  
 of Georgia party of the first part and North  
 American Investment Company a corporation  
 created under the laws of the State of Georgia  
 party of the second part. Hereinafter, The  
 said party of the first part for and in considera-  
 tion of the sum of One Dollar lawful money of  
 the United States and other valuable considera-  
 tions paid by the party of the second part  
 do hereby bargain sell release unto the said  
 party of the second part its successors and  
 assigns. All the following described lands and  
 premises, that is to say:

The Island known and called by the name  
 of Little Cow Island containing some  
 fifteen hundred (1500) acres more or less of land  
 and about five hundred (500) acres of marsh  
 and separated by creeks from Great Cow  
 Island the said Little Cow Island  
 Island being situated in the County of Camden  
 State of Georgia. Also all other tracts of land  
 and premises and appurtenances thereto or in  
 any wise therunto belonging or in any wise ther-  
 unto belonging or in any wise therunto pertaining  
 belonging to me, or to which I am in any wise  
 entitled in the said County of Camden in the  
 State of Georgia being the same premises conveyed  
 by James T. W. Shaughnessy and Lucy M. C. Shaugh-  
 nessy to the Brunswick Investment Company  
 by deed dated November 5 1890 and recorded  
 in the Superior Court Clerk's office on the  
 day of November 1890 in Book. III folios 167 and 168  
 Together with all and singular of the tenements  
 and appurtenances therunto belong-  
 ing or in any wise appertaining and the  
 revenues and rents revenues and remain-  
 der rents issues and profits thereof and all the  
 Estate right title interest possession property  
 claim and demand whatsoever as written

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front and to that came and even <sup>part</sup> a  
 and passed them of with the appearance  
 To know and to hold the above granted bargain  
 and dissolved business with that the appearance  
 into the said saving of the second part the  
 necessary and according to its and their best profes-  
 sion being and be here for ever

In witness whereof the party of the first  
 part has caused these presents to be signed  
 its officers thereunto duly authorized and its  
 corporate seal to be hereunto affixed

Signed sealed and  
 delivered in presence of  
 1. J. A. Lane  
 2. Edwin F. Cory

William C. Dwyer  
 Charles Robinson  
 Seal City

State of New York  
 City and County of New York I Edwin F. Cory, a com-  
 missioner for the State of Georgia duly com-  
 missioned, qualified and residing in said City  
 and County of New York hereby certify that  
 I did see the above mentioned William C. Dwyer  
 well known to be the President of the Business and  
 Instrument Company and Charles Robinson to me known  
 to be the Secretary of said company sign the above in-  
 strument of writing as such President and Secretary and  
 affix the corporate seal of said Company  
 and heard them severally acknowledge that they  
 executed the same as such President and Secretary  
 at the act and deed of said Company for their  
 and purposes therein mentioned and that I as  
 the said J. A. Lane did attest said instrument  
 subscribing certifies in the presence of William  
 C. Dwyer and Charles Robinson and of me  
 other In witness whereof I have hereunto put my hand  
 and affixed my official seal this thirtieth day of July 1891

Witness my hand and seal this thirtieth day of July 1891  
 Edwin F. Cory  
 Commissioner for the State of Georgia

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STATE OF GEORGIA

CAMDEN COUNTY

TO THE SUPERIOR COURT OF SAID COUNTY

The petition of SOUTHEASTERN PROPERTIES, INC., hereinafter called Petitioner, respectfully shows:

1. Petitioner, whose principal office is in Camden County, Georgia, was incorporated under the terms of the Corporation Act of 1938, by decree of this Honorable Court on February 28, 1961.

2. Petitioner prays that its charter be amended, by changing its name to "Little Cumberland Island Homes Association, Inc.", and by converting it to be a "Homes Association", all as is more particularly set out in resolution of its stockholders adopted at a meeting called for that purpose on April 10, 1965, a copy of which, duly certified by the Secretary of the corporation, is attached hereto, marked "Exhibit A" and by reference made a part hereof.

2. Petitioner attaches a certificate from the Secretary of State of Georgia, showing that the proposed new name of the corporation is not the name of any other existing corporation registered in the records upon file in his office, marked "Exhibit B", and by reference made a part hereof.

WHEREFORE, Petitioner prays that its charter be amended as hereinabove set out, upon a due compliance with the requirements of Georgia law.

OLIVER & MANER

By: Joseph M. Oliver  
Attorneys for Petitioner

401 Morel Building  
Savannah, Georgia

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## "EXHIBIT A"

WHEREAS, it has at all times been the primary purpose and intent of the incorporators and of the stockholders of this corporation that its Camden County, Georgia, real estate consisting of Little Cumberland Island, be held, owned and maintained in its natural state including wildlife preservation, with provision for the use of a portion thereof as home sites for its stockholders, all being, however, primarily concerned with nature conservation, and

WHEREAS, a "Homes Association", otherwise known as a "Property Owners Association", has been determined as being the best means of accomplishing the corporation's objectives, thereby necessitating a charter amendment.

RESOLVED that the charter of this corporation be amended (and its officers are hereby directed to take necessary steps for the same), so as to affirm it to be a Homes Association, otherwise known as a Property Owners Association, as is set forth in Technical Bulletin 50 entitled The Homes Association Handbook published by the Urban Land Institute, of Washington, D. C., so as to provide:

1. The ownership by each stockholder of at least one building site, to be by him selected, and on failure to select within a reasonable time to be allotted to him until and unless he selects some other site; and

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2. The dedication, not to public use, but to the use of the Owners of building sites, of common properties such as beaches, marshes, streams, wharves, docks, roadways, etc.; and

3. The provision for annual assessments against each building site, in rem, and against the owner thereof, in personam, of that portion of the annual ownership cost and expense of the common properties, plus any other properties belonging to this corporation situate upon Little Cumberland Island, Camden County, Georgia, not either part of the common properties, nor one of the selected building sites. Such assessments to provide in the event of failure of payment for exercise of a power of sale at public outcry in the manner to be provided in accordance with the provisions for enforcement of tax liens under the laws of Georgia and an obligation against the building site owner enforceable by suit against him in any court of competent jurisdiction.

FURTHER RESOLVED that the amendment shall empower the Association, in so far as it relates to Little Cumberland Island, Camden County, Georgia, to:

- (a) own, acquire, build, operate, and maintain common properties such as beaches, marshes, streams, wharves, docks, roadways, etc.;
- (b) provide garbage and trash collection;
- (c) provide fire and police protection;
- (d) maintain unkempt lands or trees;
- (e) arrange for and supplement community services;
- (f) fix assessments (or charges) to be levied against the sites;
- (g) enforce any and all covenants, restrictions and agreements applicable to The Properties;
- (h) pay taxes, if any, on

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the common properties and facilities; (1) and, in so far as permitted by law and not inconsistent herewith to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the Owners of the sites.

4. That the corporate name be changed to "Little Cumberland Island Homes Association, Inc."

I, Allston Jenkins, certify that I am Secretary of Southeastern Properties, Inc., a corporation organized and existing under the laws of the State of Georgia, with its principal place of business and office in Camden County, Georgia; and that a meeting of the stockholders of the corporation was held on the 10th day of April, 1965, on Jekyll Island, Georgia, of which meeting at least ten days notice was given of the time, place and purpose of the meeting by mail to each stockholder at his last known address; that at this meeting a quorum was present and the above and foregoing resolution was adopted by more than two-thirds of the outstanding stock represented in person and by proxy, authorizing the amendment to the charter of this corporation sought in the foregoing petition, to which this certificate is attached.

IN WITNESS WHEREOF, I have hereunto set my hand and the official seal of the corporation on this 18<sup>th</sup> day of June, 1965.

*Allston Jenkins*  
ALLSTON JENKINS  
Secretary





"EXHIBIT B"



*I, Ben W. Fortson, Jr., Secretary of State of the State of Georgia, do hereby certify that*

based on a diligent search of the records on file in this office, I find that the name of the following proposed domestic or domesticated corporation, to wit

"LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION, INC."

is not identical with or deceptively or confusingly similar to the name of any other existing domestic or domesticated corporation registered in the records on file in this office or to the name of any other proposed domestic or domesticated corporation as shown by a certificate of the Secretary of State heretofore issued and presently effective.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of office, at the Capitol, in the City of Atlanta, this 9th day of June, in the year of our Lord One Thousand Nine Hundred and Sixty Five and of the Independence of the United States of America the One Hundred and Eighty ninth.

*Ben W. Fortson*

SECRETARY OF STATE, EX-OFFICIO CORPORATION COMMISSIONER OF THE STATE OF GEORGIA.



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The foregoing petition of "SOUTHEASTERN PROPERTIES, INC." to amend its charter in the particulars therein set out, read and considered. It appearing that said petition is made in accordance with Chapter 22-18 of the Georgia Code, and that the requirements of law in such cases provided have been fully complied with;

It is hereby ordered, adjudged and decreed that all of the prayers of said petition are hereby granted and the charter of the petitioner is hereby amended in all of the particulars set out in said petition.

This 21 day of June, 1965.

*[Signature]*  
JUDGE, SUPERIOR COURT,  
CAMDEN COUNTY, GEORGIA

NO. C 6503

STATE OF GEORGIA  
CAMDEN SUPERIOR COURT  
JUN 21 1965

Filed          19           
*[Signature]* Clerk

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GEORGIA, CAMDEN COUNTY.

Personally appeared before the undersigned attesting officer Howard H. Davis, who, on oath, says that he is the Editor of "The Southeast Georgian", a newspaper having a general circulation and whose principal place of business is in said County, and that there has been deposited with said newspaper the cost of publishing four (4) insertions of the foregoing application for Amendment to the Charter of "SOUTHEASTERN PROPERTIES, INC." and the Order of the Judge thereon once a week for four weeks.

This 21<sup>st</sup> day of June, 1965.

*Howard H. Davis* (L.S.)

Sworn to and subscribed before me this 21<sup>st</sup> day of June, 1965.

*Frank Tiller*  
Notary Public, Camden County, Georgia  
Notary Public, Camden County, Georgia  
My Comm. Expires 2-19-68

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STATE OF GEORGIA,  
COUNTY OF CAMDEN.

X  
X  
X

IN THE SUPERIOR COURT OF SAID  
COUNTY.

... clerk of the Superior Court of  
of typewritten matter constitutes a true and correct copy ...  
Application for a Charter Amendment of Southeastern Properties,  
Inc., the original Order of the Judge thereon, and the filing of  
the Clerk thereon, all costs having been paid to the Clerk, all  
as appears from the records of this office.

IN TESTIMONY WHEREOF, I Have hereunto set my official  
signature and the seal of said Court this 21st day of June, 1965.

---

J. Edwin Godley  
Clerk, Superior Court  
Camden County, Georgia.

LAW OFFICES  
GARY E. GOWEN  
D. GEORGIA

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STATE OF GEORGIA }  
COUNTY OF CAMDEN } ss.

I, CHARLENE WILLIAMS Deputy Clerk of Superior Court of said County, (said court being a court of record) do hereby certify the within and foregoing 8 page (s) ~~is~~ (are) true and correct. Copy of the Charter Amendment of "SOUTHEASTERN PROPERTIES, INC., changing the name to "LITTLE CUMBERLAND ISLAND HOMES ASSOCIATION," recorded Book 3 pages 485-491, this the 21st. day of June 1965 as the same appears of record in this office

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Court at Woodbine, Georgia, this the 23rd. day of January, 19 86.



Charlene Williams  
Deputy Clerk Superior Court  
Camden County, Georgia

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## GEORGIA, CAMDEN COUNTY

To the Superior Court of said County:

The petitioners, Southeastern Properties, Inc., a corporation organized and existing under the laws of the State of Georgia, and New Riverside Company, a corporation organized and existing under the laws of the State of Florida and domesticated in the State of Georgia, show to the court as follows:

1. Petitioners desire to merge under the laws of the State of Georgia whereby New Riverside Company shall be merged into Southeastern Properties, Inc., and Southeastern Properties, Inc., shall continue as the resulting corporation.
2. All things have been done and all actions have been taken which are required by the laws of the State of Georgia for the effectuation of the said merger herein prayed.
3. There is attached hereto and made a part hereof as "Exhibit A" a duly certified copy of the Agreement of Merger which has been entered into and adopted by each of the petitioning corporations, all as required by law, according to the terms of which this merger is prayed.
4. The name of the resulting corporation shall be Southeastern Properties, Inc., and its principal office shall be in Camden County, Georgia.
5. The said Agreement of Merger prescribes the manner of completing the said merger and all other matters required to be set forth by law. The said Merger Agreement shall govern the terms of the merger and the provisions of the corporate charter of the resulting corporation.

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6. The name and post office address of each of the petitioners is The First National Bank of Brunswick Building, Brunswick, Georgia.

7. Petitioners desire the merged corporation shall have all of the powers permitted to private corporations operated for pecuniary gain, although such powers are not specifically prayed for herein.

WHEREFORE, petitioners pray that the New Riverside Company be merged into Southeastern Properties, Inc., which shall continue as the resulting corporation as set forth in this petition, and as provided by law.

Gowen, Conyers, Fendig & Dickey

By:   
Attorneys for Petitioners

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shall be the present capitalization of Southeastern which

3. Capitalization of the resulting company

PROPERTIES, INC., of Camden County, Georgia.

of the resulting corporation shall be "SOUTHEASTERN

2. The name and principal place of business

by the laws of Georgia.

ration resulting from this merger and shall be governed

as the provisions of the charter of the continuing corpo-

of the charter of Southeastern shall remain unchanged

except as modified by the terms hereof, the provisions

and Southeastern shall be the resulting corporation.

1. New Riverside shall merge into Southeastern

is hereby agreed as follows:

to formulate and perform the terms of said merger, it

accordance with the provisions of law pertaining thereto

into effect the said merger and consolidation and in

NOW, THEREFORE, for the purpose of carrying

said corporation into one corporation.

interest of each of the parties to merge and consolidate

of Directors have determined that it is to the best

hereunder, by unanimous action of their respective Board

whereas, each of the corporations, parties

hereinafter called "New Riverside"

Georgia with principal offices in Glynn County, Georgia,

the laws of Florida but domesticated in the State of

NBW RIVERSIDE COMPANY, a corporation chartered under

County, Georgia, hereinafter called "Southeastern" and

the laws of Georgia with principal office in Camden

EASTERN PROPERTIES, INC., a corporation chartered under

THIS AGREEMENT entered into by and between "SOUTH-

GEORGIA, CAMDEN COUNTY

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consists of three hundred (300) shares of non-voting non par class A common stock and two hundred (200) shares of class B Founders stock which is also non par.

4. All of the assets of New Riverside shall be transferred, conveyed and assigned to Southeastern and Southeastern shall assume all liabilities and obligations of New Riverside.

5. The merger of New Riverside and Southeastern shall be effective as of the close of the business on the day that an order of the Superior Court of Camden County, Georgia, is entered granting the merger. Upon entry of such order New Riverside will execute a conveyance conveying all of its property to Southeastern in exchange for Southeastern agreeing to assume all of the obligations and liabilities of New Riverside. The separate corporate existence of New Riverside will thereupon end and terminate. In view of the fact that Southeastern owns all of the outstanding capital stock of said New Riverside such stock shall be surrendered and cancelled on the stock book of New Riverside.

6. The officers of each corporation, parties hereto, have been authorized and directed to take the following actions:

(a) To petition the Superior Court in accordance with the terms of this agreement.

(b) To effect transfer of the assets of New Riverside when by order of the Judge of the Superior Court of Camden County, Georgia, the merger is sanctioned.

(c) To do such other acts and execute such documents as may be required by the laws of Georgia to

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carry into effect this merger.

IN WITNESS WHEREOF said parties hereto have caused their corporate name and seals to be hereto affixed by their duly authorized officers and by their directors, the day and the year so indicated.

<sup>1</sup> SOUTHEASTERN PROPERTIES, INC.

By: Christian C. Luhnnow (L.S.)  
President

Attest: Chris A. Luhnnow (L.S.)  
Secretary

NEW RIVERSIDE COMPANY

By: Christian C. Luhnnow (L.S.)  
President

Attest: Chris A. Luhnnow (L.S.)  
Secretary

Directors of Southeastern  
Properties, Inc.

Directors of  
New Riverside Company

Arden Yinkey, Jr.

Arden Yinkey, Jr.

Christian C. Luhnnow

Christian C. Luhnnow

J. H. Hunter

J. H. Hunter

Dawson Merriwether

Dawson Merriwether

David Scribner

David Scribner

Ingram J. Richardson

Albert F. Shelander

Certified to be a true and correct copy of the executed Merger Agreement between Southeastern Properties, Inc. and New Riverside Company.

*Albert F. Shelander*  
Attorney

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The foregoing petition of Southeastern Properties, Inc., a corporation organized and existing under the laws of the State of Georgia, and New Riverside Company, a corporation organized and existing under the laws of the State of Florida and domesticated in the State of Georgia be merged into Southeastern Properties, Inc., having been presented to the Court, same having been examined, and it appearing that the application is legitimately within the purview and intention of the laws of this State, and that all acts required for such merger by the laws of this State have been complied with;

NOW, THEREFORE, IT IS HEREBY ORDERED AND ADJUDGED that the said application be and it is hereby granted and New Riverside Company is hereby merged into Southeastern Properties, Inc., which shall continue as the resulting corporation, separate existence of New Riverside Company being hereby terminated, and all properties, both real and personal, tangible and intangible, of New Riverside Company shall hereby become the property of Southeastern Properties, Inc., Southeastern Properties, Inc., to have all of the rights, privileges and immunities prayed in said application or authorized by the laws of this State, said merger being hereby approved pursuant to this petition and merger agreement, this 9th day of Sept, 1961.

  
Judge, Superior Court, Camden  
County, Georgia.

STATE OF GEORGIA  
CAMDEN SUPERIOR COURT

SEP 27 1961

Filed \_\_\_\_\_ 19\_\_\_\_\_  
 Clerk

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GEORGIA, CAMDEN COUNTY.

Personally appeared before the undersigned attesting officer Howard H. Davis, who, on oath, says that he is the Editor of "The Southeast Georgian", a newspaper having a general circulation and whose principal place of business is in said county, and that there has been deposited with said newspaper the cost of publishing four (4) insertions of the foregoing Petition to Merge Southeastern Properties, Inc. and New Riverside Company and the Order of the Judge thereon once a week for four weeks.

This the 23<sup>rd</sup> day of September, 1961.

Howard H. Davis (L.S.)

Sworn to and subscribed before me  
this 23<sup>rd</sup> day of September, 1961.

Edgell  
Notary Public, Camden County, Georgia.

JUSTICE OF THE PEACE, 1806TH  
DIST., CAMDEN COUNTY, GA.  
MY COMMISSION EXPIRES DEC.  
31ST, 1964



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STATE OF GEORGIA }  
COUNTY OF CAMDEN } ss.

I, CHARLENE WILLIAMS Deputy Clerk of Superior Court of said County, (said court being a court of record) do hereby certify the within and foregoing 7 page (s) is (are) true and correct. Copy of the Petition to Merge "New Riverside Company" & Southeastern Properties Inc., recorded Book 3 pages 233-239 this 27th day of September 1961.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Court at Woodbine, Georgia, this the 23rd day of January, 19 86.



Charlene Williams  
Deputy Clerk Superior Court  
Camden County, Georgia

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