

STATE OF SOUTH CAROLINA)
)
 COUNTY OF HORRY) AGREEMENT

This Agreement made and entered into this 29 day of JANUARY 2010
 by and between The Lakes at Myrtle Beach, Incorporated (hereinafter referred to as "The Lakes
 at Myrtle Beach"); and The Lakes Property Owners Association, Inc. (hereinafter referred to as
 "The Lakes POA");

WITNESSETH:

WHEREAS, The Lakes POA is the property owners association which is charged with
 the responsibility of owning and managing the Common Areas of a residential subdivision
 located in Horry County, South Carolina, commonly known as The Lakes (hereinafter referred
 to as "The Lakes"); and

WHEREAS, The Lakes was established by that certain Declaration of Covenants,
 Conditions, Restrictions and Easements for The Lakes Subdivision dated January 30, 1989,
 and recorded February 23, 1989, in Deed Book 1289 at Page 272, records of Horry County,
 South Carolina, including all amendments thereto (hereinafter referred to as "The Lakes
 Declaration"); and

WHEREAS The Lakes at Myrtle Beach is the owner of all of the property (hereinafter
 referred to as "The Lakes at Myrtle Beach Tract") submitted to The Lakes Declaration by virtue
 of that certain Amendment to Declaration of Covenants, Conditions, Restrictions and
 Easements for The Lakes Subdivision dated January 28, 1997, and recorded January 28, 1997,
 in Deed Book 1916 at Page 1350, (hereinafter referred to as the "January 28, 1997 Lakes
 Amendment"), including the Lots and Common Areas to be designated on a supplement or
 supplements to such Amendment and a plat or plats to be prepared in connection thereto; and

WHEREAS, The Lakes at Myrtle Beach has requested that The Lakes POA execute that certain Declaration of Cross Easement dated 29 JANUARY, 2010 ~~2009~~ by and between The Lakes Property Owners Association, Inc., The Lakes at Myrtle Beach, Incorporated, Flagship Construction, Inc., Anderson Brothers Bank and Meadows of St. Patrick Homeowners Association, Inc. (hereinafter referred to as the "Declaration of Cross Easement"); and

WHEREAS, as a condition to The Lakes POA executing the Declaration of Cross Easement, it desires to be assured that upon closing of the sale of any lots which are created on The Lakes at Myrtle Beach Tract, as hereinabove described, that it will be paid the sum of One Thousand and 00/100ths (\$1,000.00) Dollars per lot (to be adjusted as set forth hereinbelow) to compensate The Lakes POA for any damage to the roads within The Lakes as a result of infrastructure construction and residential construction activities within The Lakes at Myrtle Beach Tract.

NOW, THEREFORE, for and in consideration of the foregoing premises and the additional sum of Five and 00/100ths (\$5.00) Dollars, the sufficiency and receipt of which is hereby acknowledged, the parties do hereby agree as follows:

1. At the time of the closing of the sale of each lot to a third party purchaser which is hereafter created or designated within The Lakes at Myrtle Beach Tract, The Lakes at Myrtle Beach will cause the sum of One Thousand and 00/100ths (\$1,000.00) Dollars to be paid to The Lakes POA to cover the cost of all damage or repairs to the roads within The Lakes as a result of infrastructure construction and residential construction activities by The Lakes at Myrtle Beach in the development of The Lakes at Myrtle Beach Tract. In addition, at the time of the filing of the subdivision plat or plats of Lot(s) of all or any portion of The Lakes at Myrtle Beach Tract, The Lakes at Myrtle Beach may also file a supplement to the January 28, 1997 Lakes Amendment specifically designating the new lots on the new plat and also specifically requiring

the purchaser or purchasers of such new lots to pay the One Thousand and 00/100 (\$1,000.00) Dollar fee at the time of the closing.

2. The One Thousand and 00/100 (\$1,000.00) Dollar fee described in Paragraph 1 above, will remain fixed until December 31, 2016. Thereafter, beginning January 1, 2017 and each January 1st thereafter, the One Thousand and 00/100 (\$1,000.00) Dollar fee will be increased by Five percent (5%) per year.

3. The Lakes POA hereby agrees to execute the Declaration of Cross Easement.

4. This Agreement shall be binding upon the heirs, personal representatives, successors and assigns of the parties hereto. All rights and remedies given to the parties herein, or by law, shall be cumulative and not alternative, if any provision of this Agreement is held invalid or unenforceable, the remainder of it shall not be affected thereby and to this end the provisions hereof are declared severable.

5. This Agreement contains the entire agreement of the parties and may not be amended, modified, released or discharged, in whole or in part, except by an instrument in writing signed by the parties.

6. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of South Carolina without regard to the laws governing conflicts of law. The Parties hereby mutually intentionally and knowingly waive any and all rights to trial by jury in any action, proceeding, claim, crossclaim, counterclaim, or third-party complaint brought by either party for any matters whatsoever arising out of or in anyway connected with this Agreement.

7. If any party to this Agreement brings an action to enforce any of the provisions of this Agreement, the prevailing party or parties in such action shall be entitled to reasonable attorneys' fees and expenses in addition to court costs.

8. Neither party to this Agreement may assign this Agreement or transfer or convey its rights, duties, obligations or benefits hereunder without the prior written consent of the other party. However, notwithstanding anything herein to the contrary, in the event The Lakes shall convey all or any portion of The Lakes at Myrtle Beach Tract, the grantee of such property shall deemed solely responsible for the payment of any sums due hereunder for any lots created on the portion of The Lakes at Myrtle Beach Tract which is acquired by such grantee. As such, this Agreement shall be deemed to run with the land both as to benefit and burden.

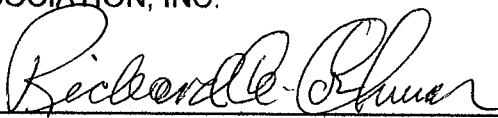
IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first written above.

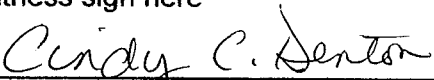
IN THE PRESENCE OF:

THE LAKES PROPERTY OWNERS
ASSOCIATION, INC.



#1 witness sign here

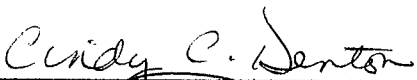
By:  (Seal)



Notary sign here as #2 witness

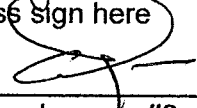
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THE LAKES AT MYRTLE BEACH, INC.

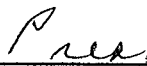


#1 witness sign here

By:  (Seal)



Notary sign here as #2 witness

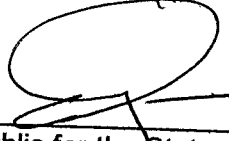
Its:  _____

STATE OF SOUTH CAROLINA)
COUNTY OF HORRY)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that the above subscribed The Lakes Property Owners Association, Inc, by its duly authorized Officer(s) personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 29 day of January, 2010.



Notary Public for the State of South Carolina

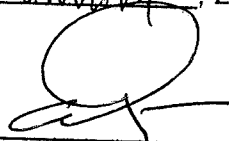
My Commission Expires: 3-22-10

STATE OF SOUTH CAROLINA)
COUNTY OF HORRY)

ACKNOWLEDGMENT

I, the undersigned notary, do hereby certify that the above subscribed The Lakes at Myrtle Beach, Inc., by its duly authorized Officer(s) personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal this 29 day of January, 2010.



Notary Public for the State of South Carolina

My Commission Expires: 3-22-10