

BLUEBEARD'S CASTLE VILLAS I CONDOMINIUM ASSOCIATION (the "Association")

REVOCABLE PROXY/BALLOT
ANNUAL MEETING OF THE MEMBERSHIP
OCTOBER 10, 2009

Return this form in the enclosed self-addressed envelope to:

Bluebeard's Castle Villas I, c/o SPM Resorts, Inc., Attn: Lin Packard, 1051 Shine Avenue, Myrtle Beach, SC 29577.

PRINT Name _____

Address _____

Unit(s)/Week #(s) owned
(Please list ALL owned unit/weeks)

City, State, Zip _____

The undersigned hereby acknowledges receipt of the Notice of the 2009 Annual Meeting of the Owners of Bluebeard's Castle Villas I Condominium Association to be held at the Embassy Suites Hotel, Philadelphia International Airport, 9000 Bartram Avenue, Philadelphia, PA 19153 on Saturday, October 10, 2009. Registration is at 9:45 a.m. and the Meeting is from 10:15 a.m. to 11:15 a.m., local time ("Annual Meeting"), and hereby appoints _____ or, if no designation is made, then the President of the Board of Directors of the Association as of the date of the Annual Meeting (or any adjournment thereof) as the true and lawful agent and Proxy of the undersigned, with full power of substitution, to represent the undersigned with all the power that the undersigned would possess if personally present to vote at the Annual Meeting, and at any and all adjournments, postponements or re-scheduled meetings thereof, on the matters set forth below, and, in their discretion, upon all matters incident to the conduct of the Annual Meeting and upon such other matters as may properly be brought before the Annual Meeting. This Proxy revokes all prior Proxies given by the undersigned for the purposes of voting at this Annual Meeting (or any adjournment thereof). This Proxy shall be valid for a period of one hundred twenty (120) days. If the required quorum is not present at the Annual Meeting, this Proxy may be used at any subsequent meetings called for the purposes described herein.

This Proxy, when properly executed, will be voted in the manner directed below by the undersigned Owner. If no direction is made herein, this Proxy shall be voted for quorum purposes only and shall be voted ABSTAIN from the election of Directors and ABSTAIN from the vote on the proposed amendments to the Association By-Laws and ABSTAIN from other proposals (if any). Please be sure to sign and date this Proxy where indicated below.

Present Membership and Voting Provisions: Quorum, Article II, Section 3

"Unless otherwise provided in these By-Laws, the presence in person or by proxy of a majority of the Unit Week Owners' total votes shall constitute a quorum."

As proposed:

"Unless otherwise provided in these By-Laws, the presence in person or by proxy of thirty (30.0%) percent of the Unit Week Owners' total votes shall constitute a quorum."

- I/we desire my/our assigned proxy to cast my/our vote for the By-Laws Amendment in their best-informed judgment.

-OR-

- I/we instruct my/our assigned proxy to cast my/our vote for the By-Laws Amendment as follows:
Vote IN FAVOR of the By-Laws Amendment.
Vote AGAINST the By-Laws Amendment.

ELECTION OF DIRECTORS

I vote FOR the following three (3) candidates to serve on the Board of Directors:

Indicate your direction by placing an "X" in the box immediately preceding your selections.

- RICHARD FLECK (incumbent) DARWYN HARRIS (incumbent) RUTH MATTOON (incumbent)
KEN BOSLEY DAVID D'AGOSTINO PAUL KERPAN
SHARON HOLMES

OR

- I ABSTAIN from the election of Directors. (I vote this proxy for quorum purposes only).

IN WITNESS WHEREOF, the undersigned, being the sole owner or designated owner for the purposes of voting, of the unit/interval identified above, have executed this Proxy on this ____ day of _____, 2009.

Owner's Signature: _____

Printed Name: _____

Owner's Signature: _____

Printed Name: _____

PLEASE NOTE: ALL owners of record, including husband and wife, if the Deed is recorded in both names, must sign this form.

PLEASE CHECK THIS BOX IF AN OWNER OF RECORD IS DECEASED.

REMINDER: Proxies must be received by 5:00 p.m. local time on Thursday, October 8, 2009. If you can not return your proxy to SPM Resorts, Inc. by the deadline date and time, please vote in person or appoint an individual to vote for you at the meeting.