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**DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR RIVERLAND PARK**

April 19, 2013

Charleston County

City of Charleston, South Carolina

**DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR RIVERLAND PARK**

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RIVERLAND PARK (the "Declaration") made on the date hereinafter set forth by Riverland Park, LLC (together with its successors and assigns, ("Declarant")), having a mailing address of 572 Savannah Highway, Charleston, SC 29407.

WITNESSETH:

WHEREAS, the Declarant is the owner of certain real property located in the City of Charleston, County of ~~Dorchester~~ Charleston, State of South Carolina, which is more particularly described on Exhibit "A" (the "Property"); and

WHEREAS, the Property consists of Riverland Park subdivision initially containing 27 single family lots, which Declarant desires to submit to the plan and operation of this Declaration; and

WHEREAS, the Declarant wishes to accomplish the following objectives for its benefit and the benefit of owners of property in Riverland Park by the imposition of the covenants, conditions, restrictions and easements set forth herein:

- (a) to maintain the value and the residential character and integrity of the Riverland Park subdivision;
- (b) to preserve the quality of the natural amenities of the Riverland Park subdivision;
- (c) to prevent any owner or any other persons from building or carrying on any other activity in the Riverland Park subdivision to the detriment of any other owner in Riverland Park;
- (d) to keep property values in Riverland Park high, stable and in a state of reasonable appreciation; and

WHEREAS, as hereinafter provided in this Declaration, the Declarant has retained and reserved the right, privilege and option to submit to the provisions of this Declaration at a later time and from time to time, as a part of Riverland Park subdivision, additional property; and

WHEREAS, in addition to any other covenants, instruments and/or agreements to which the Property is subject, the Property is subject to the Riverland Parks Covenants and the Wetland Covenants (both as defined below).

NOW, THEREFORE, the Declarant hereby declares that all of the Property described on Exhibit "A", and any additional property that Declarant, in its sole discretion, sees fit to develop or dedicate, as, by subsequent amendment hereto, may be subjected to this Declaration, shall be held, mortgaged, transferred, sold, conveyed, leased, occupied and used subordinate and subject

to the following easements, restrictions, covenants, charges, liens and conditions which are hereby imposed for the purpose of protecting the value and desirability of the Property and which restrictions, easements, charges, liens conditions and covenants shall touch and concern and run with the title to the Property, and which shall be binding on all parties having any right, title or interest in the Property or any portion thereof. This Declaration also binds the respective heirs, devisees, fiduciary representatives, successors, successors in title and/or assigns, and shall inure to the benefit of anyone or anything who/which purchases, takes or holds any interest in the Property.

ARTICLE I

DEFINITIONS

SECTION 1. "Additional Property" shall mean and refer to the real property located adjacent to, or in the vicinity of, the Property and currently owned or later acquired by Declarant that Declarant reserves the right, privilege and option to submit to the provisions of this Declaration at a later time and from time to time.

SECTION 2. "Articles" shall mean the Articles of Incorporation of the Association, as hereinafter defined. A copy of the Articles is attached hereto as Exhibit "B" and by reference made a part hereof.

SECTION 3. "Association" shall mean and refer to the Riverland Park Property Owners Association, Inc., its successors and assigns.

SECTION 4. "Bylaws" shall mean the Bylaws of the Association which establish the method and procedure of its operation. A copy of the Bylaws is attached hereto as Exhibit "C," and by reference made a part hereof.

SECTION 5. "Common Area" shall mean all real property (including the improvements thereon) owned by the Association for the common use and enjoyment of the owners of lots in Riverland Park. The Common Area to be owned by the Association is described as follows:

All areas shown and designated as "common area" or "HOA" on the Plats referenced on Exhibit "A," if any, and as may be designated as "common area" or "HOA" on any other plats of any property that may in the future become subject to this Declaration.

Common Area shall also mean such property which from time to time is deeded to the Association by Declarant. Common Area may be conveyed subject to all applicable restrictive covenants of record, and when tendered, title thereto shall be accepted by the Association. Common Area shall also include areas such as signs, entryways and planters that may not be deeded to the Association but will be maintained by the Association. Common Area shall also include the Recreational Facilities described below.

SECTION 6. "Declarant" shall mean and refer to Riverland Park, LLC, as well as its

successors and assigns, if Declarant shall make an express conveyance of its rights as developer hereunder to such successor or assign.

SECTION 7. "Declaration" shall mean this Declaration of Covenants, Conditions, Restriction and Easements for Riverland Park, as the same may be amended, renewed or extended from time to time in the manner herein provided.

SECTION 8. "Lot" shall mean and refer to any separately numbered plot of land shown upon any recorded subdivision map of Riverland Park subdivision, including any similar plots of the Additional Property that may be so designated from time to time by the Declarant, with the exception of Common Area.

SECTION 9. "Member" shall mean and refer to every person or entity that holds membership with voting rights in the Association.

SECTION 10. INTENTIONALLY DELETED

SECTION 11. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, as hereinafter defined, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

SECTION 12. INTENTIONALLY DELETED

SECTION 13. "Property" shall mean and refer to the 27 single family lots described on Exhibit "A," and such other property as may hereafter be made subject to this Declaration.

SECTION 14. "Recreational Facilities" shall mean and refer to such recreational facilities and improvements designated for, and dedicated to, the common use and enjoyment of the Owners of Lots in the subdivision, including without limitation, ponds, walking trails, a crabbing dock, and other recreational facilities and improvements, if any. **NO REPRESENTATION OR WARRANTY IS MADE BY DECLARANT THAT ANY OR ALL OF THESE FACILITIES WILL BE CREATED OR BUILT.**

SECTION 15. INTENTIONALLY DELETED

ARTICLE II

PROPERTY RIGHTS

SECTION 1. OWNERS' EASEMENTS OF ENJOYMENT Every Owner shall have a nonexclusive right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to permit the use of and to charge reasonable

admission and other fees for the use of any Recreational Facility and to impose reasonable limits upon the number of guests who may use these facilities;

(b) the right of the Association to suspend the voting rights and right to use of the Recreational Facilities by an Owner for any period during which any assessment against his Lot remains unpaid; and, for a period not to exceed sixty (60) days, for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer is signed by 2/3rds of each class of members and has been recorded;

(d) the right of the Association to impose regulations for the use and enjoyment of the Common Area and improvements thereon, which regulations may further restrict the use of the Common Area;

(e) the right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Area and facilities thereon. No such mortgage of the Common Area shall be effective unless an instrument agreeing to such mortgage of Common Area is signed by 3/5ths of each class of members. Also, so long as there is Class B Membership the mortgaging of any Common Area must also be approved by the U.S. Department of Veterans Affairs, if applicable; and

(f) the right of the Association to exchange portions of Common Area with the Declarant for substantially equal areas of the Property for the purpose of eliminating unintentional encroachments of improvements onto portions of the Common Areas or any other purpose or reason. As long as there is Class B Membership, no such exchange of portions of Common Area with the Declarant shall be effective unless an instrument agreeing to such exchange has been approved by the U.S. Department of Veterans Affairs, if applicable.

SECTION 2. DELEGATION OF USE. Any Owner may delegate, in accordance with the By-Laws, his rights of enjoyment of the Common Area to the members of his family, his tenants or contract purchasers who reside on the Lot of such Owner.

SECTION 3. LEASES OF LOTS. Any Lease Agreement between an Owner and a lessee for the lease of such Owner's Lot and/or any residence located thereon shall provide that the terms of the Lease shall be subject in all respects to the provisions of this Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation and By-Laws of the Association and that any failure by the lessee to comply with the terms of such document shall be a default under the terms of the Lease. All Leases of Lots shall be in writing. Other than the foregoing there is no restriction on the right of any Owner to lease his Lot.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS; ASSOCIATION

SECTION 1. Every Owner of a Lot which is subject to a lien for assessments shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

SECTION 2. The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners other than the Declarant. Class A Members shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B Member shall be the Declarant and shall be entitled to fifteen (15) votes for each Lot in which it holds either (i) the interest required for membership under Article III, Section 1 above or, (ii) as to the Additional Property, the right to submit Lots to this Declaration. The Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

- (a) the date on which the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on December 31, 2019; or
- (c) when Declarant elects by notice to Association in writing to terminate its Class B membership.

SECTION 3. At such time as the Class B membership ceases to exist on the happening of any of the events listed in Section 2 above, the Class B Member shall have no further liability for the action or inaction of the Association, and the existing Class A Members shall, in accordance with the Association's Declaration and Bylaws, promptly (1) notify all members entitled to notice of a meeting of the members, (2) hold a meeting to elect new directors, if necessary, and (3) make sure that the directors appoint corporate officers.

SECTION 4. The Declarant has established the Association for the purpose of exercising powers of (i) owning, maintaining and administering the Common Areas, the Recreational Facilities and common facilities; (ii) providing common services; (iii) administering and enforcing covenants, conditions and restrictions contained herein; and (iv) levying, collecting and disbursing Assessments and charges herein created. Further, the Declarant reserves the right to convey to the Association and the Association agrees to accept any or all of its rights and obligations set forth herein. The Association shall be authorized (but not required) to provide the following services:

- (a) clean-up, maintenance, and landscaping of all open spaces, ponds and wetlands to the extent allowed by law owned by Association within the subdivision;
- (b) insect and pest control to the extent that it is necessary or desirable in the judgment of the Board of Directors of the Association to supplement the service provided by the State and local governments;
- (c) construction, maintenance, landscaping and reconstruction of Recreational Facilities and other improvements within the Common Areas;
- (d) to set up and operate the Architectural Control Committee as provided herein;
- (e) to construction improvements on open spaces and Common Areas;
- (f) to provide administrative services including, but not limited to, legal accounting, financial and communication services informing members of activities, notice of meetings, referendums, etc., incident to the above listed services;
- (g) to provide liability and hazard insurance covering improvements and activities on the open spaces and the common properties, independently or in collaboration with the Declarant;
- (h) to provide directors and officers liability insurance for the Association and its duly elected Directors and Officers;
- (i) landscaping of common roads and parkways, sidewalks and walking paths within the subdivision and any common properties or spaces located therein;
- (j) to take any and all actions necessary to enforce all covenants and restrictions affecting the subdivision and to perform any of the functions or services delegated to the Association in any covenants or restrictions applicable to the subdivision; and
- (k) to provide any and all services necessary or desirable (in the judgment of the Board of Directors of the Association) to carry out the Association's obligation and business under the terms of this Declaration.

ARTICLE IV

COVENANT FOR MAINTENANCE AND ASSESSMENTS

SECTION 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. The Declarant, for each Lot owned within the Property, hereby covenants, and each Owner for any Lot, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay (a) to the Association: (i) annual

assessments or charges; (ii) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided; and (b) to the appropriate governmental taxing authority: (i) a pro rata share of ad valorem taxes levied against the Common Area; and (ii) a pro rata share of user fees and assessments for public improvements to or for the benefit of the Common Area if the Association shall default in the payment of either or both for a period of six (6) months as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the joint and several obligation of each Owner of such property at the time when the assessment fell due and upon such Owner's successor in title if unpaid on the date of the conveyance of such property. Provided, however, that, with respect to the Additional Property, Declarant is exempt from the assessment, charge and lien created herein until all or any portion of such Additional Property is added to the subdivision and then only with respect to the portion or portions added to the subdivision.

SECTION 2. PURPOSE OF ASSESSMENTS.

(a) The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Property and in particular for the acquisition, improvement and maintenance of property, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Area, including but not limited to, the costs of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes assessed against the Common Area; the maintenance of water and sewer mains and storm drains in and upon the Common Area; the maintenance of open spaces, roads and streets which have not been accepted for dedication by a public authority, signage, roadway medians and islands (including signage, medians and islands located in dedicated rights-of way), drives and parking areas within the Common Area, the procurement and maintenance of insurance in accordance with the By-Laws; the maintenance of easements located within the Property and shown on a recorded plat, including without limitation any "sign easement", "new sign & landscape easement", "ingress/egress easement", "drainage easement" or "drainage and access easement" areas located on any lot, as shown on a recorded plat; the maintenance of the "new sign & landscape easement" located outside the Property, as shown on a plat to be recorded in the future; the maintenance of entranceways, landscaping and lighting of Common Area, road medians and islands and entranceways, the lighting of streets (whether public or private); the payment of charges for garbage collection and municipal water and sewer services furnished to the Common Area, if any; the costs associated with duties of the Architectural Control Committee; the employment of attorneys and other agents to represent the Association when necessary; the provision of adequate reserves for the replacement of capital improvements including, without limiting the generality of the foregoing, paving, and any other major expense for which the Association is responsible; and such other needs as may arise. The obligation of each Owner of a Lot to pay assessments may not be amended to relieve any Lot Owners or the Association of their obligation to maintain any roads or rights-of-way so long as such roads and rights-of-way remain privately owned.

(b) If deemed necessary, the Association shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Area and those other portions of the Property which the Association may be obligated to maintain. Such reserve fund is to be established out of regular assessments for common expense.

(c) All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of operating and managing the Properties, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles of Incorporation and the By-Laws of the Association. As monies for any assessment are paid to the Association by any Lot Owner, the same may be commingled with monies paid to the Association by the other Owners. Although all funds and common surplus, including other Assets of the Association, and any increments thereto or profits derived therefrom shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Lot. When a Lot Owner shall cease to be a member of the Association by reason of his divestment of ownership of his Lot, by whatever means, the Association shall not be required to account to such Owner for any share of the fund or assets of the Association, or which may have been paid to the Association by such Owner, as all monies which any Owner has paid to the Association shall be and constitute an asset of the Association which may be used in the operation and management of the Property.

SECTION 3. ANNUAL ASSESSMENT. Until December 31, 2014, the maximum annual assessment shall be THREE HUNDRED SEVENTY-FIVE and 00/100 (\$375.00) Dollars per Lot, and at the Board's option, may be collected monthly, quarterly, semi-annually or annually.

(a) The annual assessment for the calendar year beginning January 1, 2013, and for each calendar year thereafter shall be established by the Board of Directors by preparation of a budget and assessment of the charges based upon each Lot's pro rata portion of this budget. For each calendar year thereafter, this may be increased by the Board of Directors without approval by the membership.

(b) In the absence of Board action, the annual assessment for the calendar year beginning January 1, 2013, and for each calendar year thereafter may be established without limit by a vote of Seventy-Five percent (75%) of aggregate of Class A and Class B Members who are voting in person or by proxy, at a meeting duly called for this purpose.

SECTION 4. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS: SPECIFIC ASSESSMENTS.

(a) Special Assessments. In addition to the annual assessments authorized above, the Association may levy, in any calendar year, a special assessment for the purpose of defraying in whole or in part the costs of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto,

provided that any such assessment shall have the assent of Seventy-Five percent (75%) of the votes of the aggregate of Class A and Class B Members who are voting in person or by proxy at a meeting duly called for this purpose or to make up any shortfall on the current year's budget. All special assessments shall be fixed at a uniform rate for all Lots and may be collected on a monthly, quarterly, semiannual, or annual basis.

(b) Specific Assessments. The Association shall have the power to specifically assess expenses of the Association against Lots (a) receiving benefits, items, or services not provided to all Lots within Riverland Park subdivision that are incurred upon request of the Owner of a Lot for specific items or services relating to the Lot or (b) that are incurred as a consequence of the conduct of less than all Owners, their licensees, invitees, family members, agents or guests. The Association may also levy or specifically assess any Lot to reimburse the Association for costs incurred in bringing the Lot into compliance with the provisions of this Declaration, as may be amended and/or supplemented from time to time, the Articles, the Bylaws, and rules.

SECTION 5. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTIONS 3 AND 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 of this Article IV shall be sent to all Members not less than ten (10) days nor more than thirty (30) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast fifty-one percent (51%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, a second meeting may be called subject to the same notice requirement, and all those present at the second meeting shall constitute a quorum. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

SECTION 6. RATE OF ANNUAL ASSESSMENT. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly, quarterly, semiannual or annual basis at the Board's option.

SECTION 7. DATE AND COMMENCEMENT OF ANNUAL ASSESSMENTS. DUE DATES. The annual assessments provided for herein shall commence as to a Lot at such time as it is conveyed to an Owner pro-rated from January 1 in the year of the date of the sale. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. At least thirty (30) days in advance of each annual assessment period, the Board of Directors shall fix the amount of the annual assessment and promptly thereafter the Board of Directors shall cause written notice thereof to be sent to every Owner subject thereto. In the event the Board of Directors shall fail to fix the amount of annual assessments as described above, the assessment fixed for the immediately preceding year shall continue in effect until a new assessment amount is fixed. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

SECTION 8. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION. Any assessment not paid within thirty (30) days after the due date shall

become delinquent and shall be subject to a late payment penalty of Two Hundred and no/100 (\$200.00) Dollars, and in addition thereto bear interest from the due date at the rate of eighteen percent (18%) per annum or the highest rate allowed by law whichever is lower. The Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien created herein against the property in the same manner as prescribed by the laws of the State of South Carolina for the foreclosures of Mortgage, and interest, costs and reasonable attorney's fees for representation of the Association in such action or foreclosure shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Area or abandonment of his Lot nor shall damage to or destruction of any improvements on any Lot by fire or other casualty result in any abatement or diminution of the assessments provided for herein. The remedies herein provided shall not be exclusive, and the Association may enforce any other remedies to collect delinquent assessments as may be provided by law.

SECTION 9. EFFECT OF DEFAULT IN PAYMENT OF AD VALOREM TAXES OR ASSESSMENTS FOR PUBLIC IMPROVEMENTS BY ASSOCIATION. Upon default by the Association in the payment to the governmental authority entitled thereto of any *ad valorem* taxes levied against the Common Area, user fees, or assessments for public improvements to the Common Area, which default shall continue for a period of six (6) months, each Owner of a Lot in the development shall become personally obligated to pay to the taxing or assessing governmental authority a portion of such unpaid taxes, user fees, or assessments in an amount determined by dividing the total taxes and/or assessments due the governmental authority by the total number of Lots in the development. If such sum is not paid by the Owner within thirty (30) days following receipt of notice of the amount due, then such sum shall become a continuing lien on the Lot of the then Owner, his heirs, devisees, personal representatives and assigns, and the taxing or assessing governmental authority may either bring an action at law or may elect to foreclose the lien against the Lot of the Owner. This section shall not become applicable until Class B Membership ceases to exist.

SECTION 10. SUBORDINATION OF THE LIEN TO MORTGAGES. The liens provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien or liens provided for in the preceding section. However, the sale or transfer of any Lot which is subject to any such first mortgage pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any first mortgage.

SECTION 11. NOTICE OF LIEN. Recordation of this Declaration constitutes record notice and perfection of any claim of lien for assessment(s) and such lien relates back to the date of filing of this Declaration. No further recordation of any claim of lien is required.

SECTION 12. EXEMPT PROPERTY. All property dedicated to, and accepted by, a local public authority and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the State of South Carolina shall be exempt from the assessments

created herein. All land and lots owned by the Declarant and any designated builders shall be exempt from the assessments created herein.

SECTION 13. CAPITAL CONTRIBUTION. Notwithstanding any other provisions of this Declaration, during the time in which the Declarant is a member (Class A or Class B) of the Association pursuant to this Declaration and the Bylaws, the Declarant (a) may collect a non-refundable contribution to the capital fund of the Association from the initial purchaser of each Lot in the amount of THREE HUNDRED SEVENTY-FIVE and 00/100 (\$375.00) Dollars and (b) shall not be required to prepare a capital budget, set any other capital contribution, or otherwise collect or contribute any amounts for capital reserves. Any capital contribution collected by the Declarant shall not be collected against a mortgagee which takes title to a Lot pursuant to foreclosure.

ARTICLE V

ARCHITECTURAL CONTROL

SECTION 1. IMPROVEMENTS. No building, fence, wall or other structure or planting, hardscaping, paving or landscaping shall be commenced, erected or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein including without limitation any plantings or landscaping be made until the plans and specifications showing the nature, kind, shape, height, materials, colors, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural control committee composed of three (3) members to be initially appointed by the Declarant for a term not to exceed 3 years (hereinafter referred to as the "Architectural Control Committee"). Refusal of approval of plans, location or specification may be based upon any ground, including purely aesthetic conditions, which in the sole and uncontrolled discretion of the Architectural Control Committee shall seem sufficient. The above notwithstanding, the Declarant, its successors or assigns, shall have the right to appoint two (2) member of the Architectural Control Committee until it divests itself of all Lots in Riverland Park (including Lots located on any Additional Property or annexed property). Upon the divestiture of all Lots, unless the Declarant shall elect to do so sooner, the Board of Directors or Architectural Control Committee of the Association shall assume sole responsibility of the rights of approval.

SECTION 2. PROCEDURES.

(a) Any person desiring to make any improvement, alteration or change described in Section 1 above shall submit two (2) copies of the plans and specifications therefore, showing the nature, kind, shape, height, materials and location of the same, to the Architectural Control Committee which shall evaluate such plans and specifications in light of the purpose of this Article.

(b) Upon approval, one (1) copy of all plans and related documents bearing such approval, in writing, shall be returned to the applicant submitting the same. Approval for use in connection with any Lot of any plans and specifications shall not be deemed a waiver of the

Architectural Control Committee's right, in its discretion, to disapprove similar plans and specifications or any of the features or elements included therein if such plans, specifications, features or elements are subsequently submitted for use in connection with any other Lot. Approval of such plans and specifications relating to any Lot, however, shall be final as to that Lot and such approval may not be reviewed or rescinded thereafter, provided that there has been adherence to, and compliance with, such plans and specifications, as approved, and any conditions attached to any such approval.

(c) Neither Declarant, nor any other member of the Architectural Control Committee, shall be responsible or liable in any way for any defects in any plans or specifications approved by the Architectural Control Committee, nor for any structural defects in any work done according to such plans and specifications approved by the Architectural Control Committee. FURTHER, NEITHER DECLARANT, NOR ANY MEMBER OF THE ARCHITECTURAL CONTROL COMMITTEE SHALL BE LIABLE IN DAMAGES TO ANYONE BY REASON OF MISTAKE IN JUDGMENT, NEGLIGENCE, MISFEASANCE, MALFEASANCE OR NONFEASANCE ARISING OUT OF OR IN CONNECTION WITH THE APPROVAL OR DISAPPROVAL OR FAILURE TO APPROVE OR DISAPPROVE ANY SUCH PLANS OF SPECIFICATIONS OR THE EXERCISE OF ANY OTHER POWER OR RIGHT OF THE ARCHITECTURAL CONTROL COMMITTEE PROVIDED FOR IN THIS DECLARATION. EVERY PERSON WHO SUBMITS PLANS AND SPECIFICATIONS TO THE ARCHITECTURAL CONTROL COMMITTEE FOR APPROVAL AGREES, BY SUBMISSIONS OF SUCH PLAN AND SPECIFICATIONS, AND EVERY OWNER OF ANY LOT AGREES, THAT HE WILL NOT BRING ANY ACTION OR SUIT AGAINST DECLARANT, ASSOCIATION, ITS BOARD MEMBERS OR OFFICERS, OR ANY MEMBER OF THE ARCHITECTURAL CONTROL COMMITTEE, TO RECOVER ANY SUCH DAMAGES AND HEREBY RELEASES, REMISES, QUITCLAIMS, AND COVENANTS NOT TO SUE FOR ALL CLAIMS, DEMANDS, AND CAUSES OF ACTION ARISING OUT OF OR IN CONNECTION WITH ANY LAW WHICH PROVIDES THAT A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS, DEMANDS, AND CAUSES OF ACTION NOT KNOWN AT THE TIME THE RELEASE IS GIVEN.

ARTICLE VI

EXTERIOR MAINTENANCE

The Association shall maintain the Common Area. Each Owner shall be responsible for the exterior maintenance of his or her dwelling and Lot, as follows: painting, replacement and care of roofs, gutters, downspouts, exterior building surfaces, lawn, trees, shrubs, driveways, walks and other exterior improvements. In the Event that the Owner neglects or fails to maintain his or her Lot and/or the exterior of his or her dwelling in a manner consistent with other Lots and dwellings in Riverland Park, the Association shall provide such exterior maintenance as provided above. Provided, however, that the Association shall first give written notice to the Owner of the specific items of exterior maintenance or repair the Association intends to perform and the Owner shall have twenty (20) days from the date of mailing of said notice within which to perform such exterior maintenance himself or herself. The determination as to whether an Owner has neglected or failed to maintain his or her Lot and/or dwelling in a manner consistent

with other Lots and dwellings in Riverland Park shall be made by the Board of Directors of the Association, in its sole discretion. In order to enable the Association to accomplish the foregoing, there is hereby reserved to the Association the right to unobstructed access over and upon each Lot at all reasonable times to perform maintenance as provided in this Article.

In the event the Association performs such exterior maintenance, repair or replacement, the cost of such maintenance, replacement or repairs shall be added to and become a part of the assessment to which such Lot is subject.

In the event that the Association determines that the need for maintenance, repair, or replacement, which is the responsibility of the Association hereunder, is caused through the willful or negligent act of an Owner or the family, guests, lessees, or invitees of any Owner, and is not covered and paid for by insurance, in whole or in part, then the Association may perform such maintenance, repair or replacement at such Owner's sole cost and expense, and all costs thereof shall be added to and become a part of the assessment to which such Owner is subject and shall become a lien against the Lot of such Owner.

The Association, its successors and assigns, agents, members, officers, directors, and employees of any of the foregoing, shall not be liable in any manner to the Owners or any other party for any type of injury to person or property, including death, arising from action taken or failure to act within the scope of this Declaration or by law, including its own negligence, unless caused by the wanton and willful misconduct or gross negligence of Association.

ARTICLE VII

USE RESTRICTIONS

SECTION 1. RESIDENTIAL USE OF PROPERTY. All Lots shall be used for single-family, residential purposes only, and in accordance with all applicable zoning regulations.

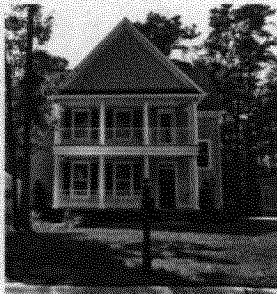
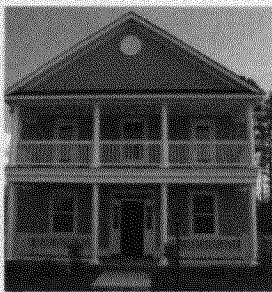
SECTION 2. SETBACKS AND BUILDING LINES. Each dwelling which shall be erected on any Lot shall be situated on such Lot in accordance with the building and setback lines required by Charleston County or the City of Charleston, as applicable, and shown in more detail on the Plats or as otherwise agreed to by the governing regulatory authority. The specific placement of each dwelling on a Lot must be approved in writing by the Architectural Control Committee before commencement of lot clearing preparatory to construction unless either a variance shall have been granted by Declarant or Declarant shall have amended the Plats. In no event shall any dwelling be erected and located upon any such Lot in a manner which violates the requirements and provisions of any applicable zoning ordinances and subdivision regulations, as applicable. Unless written approval is granted by the Architectural Control Committee and any applicable governmental agencies, no building shall be located on any Lot within any setback area.

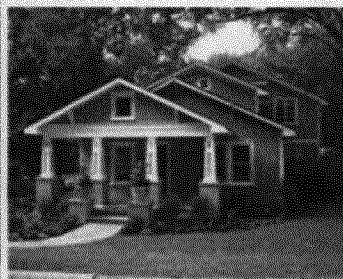
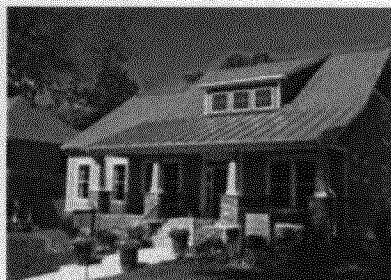
SECTION 3. WALLS AND FENCES. No fence or wall shall be erected, placed, or altered on any Lot nearer to any street than the rear of the dwelling. No fence shall be erected until approved by the architectural control committee.

SECTION 4. SUBDIVISION OF LOT. One or more Lots or parts thereof may be combined with adjacent Lots to form a single building Lot when approved, in writing, by the Architectural Control Committee, and, in such event, the building line requirements provided herein shall apply to such Lots as re-subdivided or combined and side line easements as shown on the Plats shall be moved to follow the new side line so that the easement would run along the newly established side line.

SECTION 5. TERRACES, EAVES AND DETACHED GARAGES. For the purpose of determining compliance or noncompliance with the foregoing building line requirements, terraces, stoops, eaves, wing-walls, and steps extending beyond the outside of a structure shall not be considered as a part of the structure. No side yard shall be required for any detached garage or accessory outbuilding which has been approved, in writing, by the Architectural Control Committee; provided, all such detached structures must be to the rear of the main dwelling and must not encroach upon the Lot of an adjacent Owner.

SECTION 6. ARCHITECTURAL GUIDELINES. The heated living areas of the main structure, exclusive of open porches, porte cocheres, garages, carports and breezeways, shall be not less than One Thousand Five Hundred (1,500) square feet. The exterior of all structures shall resemble arts and crafts/craftsman style homes and shall be limited to brick, stucco, hardy plank, wood or any other natural material. No aluminum siding will be allowed. All homes will be built with a crawl-space foundation beneath the first floor not to exceed four (4) feet in height. Craftsman homes are characterized by the use of local natural materials, sturdy construction and clean lines and samples are pictured below.





SECTION 7. OBSTRUCTIONS TO VIEW AT INTERSECTIONS. No part of any structure nor the lower branches of trees or other vegetation shall be permitted to obstruct the view at street intersections .

SECTION 8. DELIVERY RECEPTACLES AND PROPERTY IDENTIFICATION MARKERS. The Architectural Control Committee shall have the right to approve the location, color, size, design, lettering and all other particulars of receptacles for the receipt of mail, newspapers or similarly delivered materials, and of name signs for such receptacles, as well as property identification markers.

SECTION 9. USE OF OUTBUILDINGS AND SIMILAR STRUCTURES. No structure of temporary nature (unless approved in writing by the Architectural Control Committee) shall be erected or allowed to remain on any Lot, and no trailer, camper, shack, tent, garage, barn or other structure of a similar nature shall be used as a residence, either temporarily or permanently, provided however, this Section shall not be construed to prevent the Declarant and those engaged in construction activities on the Lots from using sheds or other temporary structures during construction.

SECTION 10. COMPLETION OF CONSTRUCTION. The Association shall have the right to take appropriate legal action, whether at law or in equity, to compel the immediate completion of any residence not completed within one (1) year from the date of commencement of construction at any time, except with the written approval of the Architectural Control Committee; provided, however, that nothing herein shall prevent Declarant or any builder of homes in Riverland Park subdivision approved by Declarant from using any Lot owned by Declarant or such builder of homes for the purpose of carrying on business related to the development, improvement and sale of property in Riverland Park subdivision; and provided further that, to the extent allowed by applicable zoning laws, private offices may be maintained in dwellings located on any of the Lots so long as such use is incidental to the primary residential use of the dwellings.

SECTION 11. LIVESTOCK No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other small household pets may be kept provided that they are not kept, bred, or maintained for any commercial purposes. Such household pets must not constitute a nuisance or cause unsanitary conditions.

SECTION 12. OFFENSIVE ACTIVITIES; DISCLOSURES; ONGOING CONSTRUCTION.

(a) Subject to the terms of subsections (b) and (c) below, no noxious, offensive or illegal activities shall be carried on upon any Lot, nor shall anything be done thereon which is or may become an annoyance or nuisance to the owners of other Lots in Riverland Park subdivision.

(b) Each Owner, by acceptance of a deed to a Lot, hereby specifically acknowledges the following:

(i) The Property is located adjacent to a street thoroughfare that may result in traffic and noise from time to time by vehicular traffic thereon and the same may be a nuisance. Neither the Declarant, nor the Association, nor any of their respective directors, officers, employees, contractors, consultants, shareholders, members, affiliates, assignees, successors, nominees, attorneys or agents, shall be liable to any Owner for any inconvenience or damage sustained by such Owner as a result of any such noise emanating from or in proximity to such street thoroughfares, including, but not limited to, such noise as may emanate from persons using any roadways or walkways adjacent thereto.

(ii) The views from a Lot may change over time due to, among other things, additional development and the removal or addition of landscaping. No view easement, express or implied, will be granted to any Owner in connection with the conveyance of a Lot to such Owner.

(iii) No representations are made regarding the zoning of adjacent property, or that the category to which adjacent property is zoned may not change in the future.

(iv) No representations are made regarding the schools that currently, or which may in the future, serve the Property.

(v) Since, in every neighborhood, there are conditions which different people may find objectionable, it is acknowledged that there may be conditions outside of the Property which an Owner may find objectionable and that it shall be the sole responsibility of the Owners to become acquainted with neighborhood conditions which could affect the Lots and the Property.

(vi) mining operations used to take place in or in the vicinity of the Property, but no recognized environmental conditions were noted in a predevelopment environmental site assessment.

(c) In addition, each Owner acknowledges, understands, and covenants to inform its lessees that the Property, including the Lots, and the areas adjacent to the Property are subject to further development and expansion, and therefore, there may be certain inconveniences during any period of construction, and Owner waives all claims with respect thereto. Owner agrees that if Owner or Owner's employees, lessees, invitees, guests, contractors, or agents enter onto any area of construction, they do so at their own risk, and neither the Declarant, a Declarant-related entity, the Association, nor their respective contractors, agents or employees shall be liable for any damage, loss or injury to such persons.

SECTION 13. SIGNS. No advertising, signs or billboard shall be erected on any Lot. The Association shall be entitled to enter upon the Lot and remove any such advertising, signs or billboard in violation of this Declaration. This restriction shall not apply to signs used to identify and advertise the subdivision as a whole, nor to signs for selling Lots and/or houses, provided such signs are approved by the Architectural Control Committee. Also, the provisions of this

Article shall not apply to notices posted in connection with judicial or foreclosure sales conducted with respect to a first mortgages.

SECTION 14. AESTHETICS. NATURAL GROWTH. SCREENING. UNDERGROUND UTILITY SERVICE. Trees which have a diameter in excess of six (6") inches measured two (2') feet above ground level, and distinctive flora, shall not be intentionally destroyed or removed except with the prior approval, in writing, of the Architectural Control Committee. Clotheslines, garbage cans and equipment, shall be screened to conceal them from view of neighboring Lots and streets. All residential utility service and lines to residences shall be underground.

SECTION 15. ANTENNAE. No radio or television transmission or reception towers or antennae shall be erected on any structure or within the property without the prior written approval of the Architectural Control Committee. In no event shall free standing transmission or receiving towers be permitted. Satellite dishes having a diameter of 18" or under will be allowed with proper screening. Notwithstanding the foregoing, no radio or television transmission or reception towers or antennae or satellite dishes shall be visible from the street.

SECTION 16. TRAILERS. TRUCKS. SCHOOL BUSES. BOATS. BOAT TRAILERS. No house trailers or mobile homes, school buses, trucks or commercial vehicles over one (1) ton capacity, boats or boat trailers, motor homes, motorcycles, campers, and vans or vehicles on blocks shall be kept, stored or parked overnight either on any street or on any Lot, except within enclosed garages or screened from the streets and adjoining lots. In addition, vehicles without current registration may not be kept, stored or parked on any Lot, but may be kept in garages. Notwithstanding the foregoing, passenger automobiles may be parked in driveways. The foregoing will not be interpreted or construed or applied to prevent the temporary nonrecurrent parking of any vehicle, boat or trailer for a period not to exceed 48 hours upon any Lot.

SECTION 17. GARBAGE AND REFUSE DISPOSAL. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers designed for that purpose. All incinerators or other equipment for the storage or disposal of such waste material shall be kept in a clean and sanitary condition. If such litter or other materials is found on any Lot, the same will be removed by the Lot Owner of such Lot, at the Lot Owner's expense, upon written request of the Association.

SECTION 18. CHANGING ELEVATIONS. No Lot Owner shall excavate or extract earth for any business or commercial purpose. No elevation changes shall be permitted which materially affect surface grade of surrounding Lots, unless approved in writing by the Architectural Control Committee.

SECTION 19. SEWAGE SYSTEM. Sewage disposal shall be through municipal system or type approved by appropriate State and local agencies.

SECTION 20. WATER SYSTEM. Water shall be supplied through municipal system or type approved by appropriate State and local agencies.

SECTION 21. UTILITY FACILITIES. Declarant reserves the right to approve the necessary construction, installation and maintenance of utility facilities, including but not limited to water, telephone and sewage systems, which may be in variance with these restrictions.

SECTION 22. MODEL HOMES AND SALES TRAILERS. Declarant, as well as any builder of homes in Riverland Park, shall have the right to construct and maintain model homes and sales trailers on any of the Lots. "Model Homes" shall be defined as those homes used for the purpose of inducing the sale of other homes within Riverland Park subdivision.

SECTION 23. DRIVEWAYS AND ENTRANCE TO GARAGE. There shall be permitted on each Lot a private enclosed garage for up to two (2) cars, provided the use of such garage does not overcrowd the site, and provided further, that such garage is not used for any activity normally conducted as a business. All driveways and entrances to garages shall be of a material approved by the Architectural Control Committee and in compliance with any applicable governmental regulations.

SECTION 24. WAIVER OF SETBACKS, BUILDING LINES AND BUILDING REQUIREMENTS. The Architectural Control Committee may, for good cause and subject to appropriate waiver from City of Charleston, as applicable, waive violations of the setbacks and building lines provided for in Section 2 of this Article VII and the building requirements provided for in Section 6 of this Article VII. Such waiver shall be in writing and recorded in the Charleston County ROD Office. A document executed by the Architectural Control Committee shall be, when recorded, conclusive evidence that the requirements of Sections 2 and 5 of this Article VII have been complied with. The Architectural Control Committee may also handle violations of set back and boundary line by amending the Plats. Nothing contained herein shall be deemed to allow the Architectural Control Committee to waive violations which must be waived by an appropriate governmental authority.

ARTICLE VIII
EASEMENTS

SECTION 1. UTILITIES, ROADS. Easements for installation and maintenance of utilities (including cable television service) and drainage facilities are reserved as indicated on recorded plats. Within these easements no structures, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the drainage easements, or which may obstruct or retard the flow of water through drainage channels in the easements. An easement is hereby established for the benefit of Riverland Park, as applicable (and any other person or firm providing services to Riverland Park under agreement with or at the direction of the Association) over all Common Area as may be reasonably necessary for the setting, removal and reading of water meters, and the maintenance and replacement of water, sewer and drainage facilities and for the fighting of fires and collection of garbage. The Association shall have the power and authority to grant and establish upon, over and across the Common Area such additional easements as are necessary or desirable for the providing of service or utilities to the Common Area. The Declarant shall have the power and authority to grant and establish upon,

over and across the Lots such additional easements, and to expand, contract and/or reconfigure any existing easements, as are necessary or desirable for the providing of access, ingress, egress, service or utilities to the Lots. Easements for utilities and drainage are hereby reserved on, over and under a ten (10) foot strip of land along each front and back lot line and a five (5) foot strip of land along each side lot line. Until such time as the Declarant dedicates the roads to the public and the City of Charleston or another appropriate governmental body formally accepts the maintenance of such roads in writing, all of the Owners shall have a non-exclusive appurtenant easement over and across the roads shown on the Plats, to be recorded in the future, for access, ingress and egress to the Lots. Until said roads are dedicated to the public for public use and the City of Charleston or another appropriate governmental body formally accepts the maintenance of such roads in writing, the Declarant (or the Association if and when Declarant transfers title to such roads to the Association) shall maintain said roads and the associated drainage facilities.

SECTION 2. SIGN AND LANDSCAPE EASEMENTS. Easements for the maintenance of subdivision signs and landscaping and lighting surrounding same are reserved as indicated on recorded plats. Within these easements no construction, structures, planting or other material shall be placed or permitted to remain which may obstruct or interfere with the installation and maintenance of signs, landscaping and lighting in the easements. Declarant hereby grants, gives and conveys to the Association a perpetual, non-exclusive easement over any portions of Lots designated as "sign easements", "new sign & landscape easements" or "landscape easements" on the Plats, to maintain, repair and replace the subdivision signs which may be located thereon, as well as the lighting fixtures and any landscaping thereon. The costs of all such maintenance, repair and replacement shall be part of the common expenses of the Association, payable by the Owners as set out in Article IV hereof. In addition to the easement granted above as to the portion of Lots designated "sign easements", "new sign & landscape easements" or "landscaping easements", Declarant hereby gives, grants and conveys to the Association the right of ingress, egress and regress over other portions of such Lots as shall be reasonably necessary to effectuate the purposes stated above. The easements hereby granted shall run with the land in perpetuity and be binding upon and inure to the benefit of all persons and entities now owning or subsequently acquiring all or part of the Properties.

SECTION 3. DRAINAGE AND ACCESS EASEMENTS. Easements for the construction and maintenance of drainage and Owner access to the Common Areas are reserved as indicated on recorded plats. Within these easements no construction, structures, planting or other material shall be placed or permitted to remain which may obstruct or interfere with the maintenance of drainage and access to the Common Areas. Declarant reserves a perpetual, non-exclusive easement over any portions of Lots designated as "drainage and access easements" on the Plats, to effectuate the purposes stated above. The costs of all such maintenance, repair and replacement shall be part of the common expenses of the Association, payable by the Owners as set out in Article IV hereof. In addition to the easement granted above as to the portion of Lots designated "drainage and access easements", Declarant hereby reserves the right of ingress, egress and regress over other portions of such Lots as shall be reasonably necessary to effectuate the purposes stated above. The easements hereby granted shall run with the land in perpetuity and be binding upon and inure to the benefit of all persons and entities now owning or subsequently acquiring all or part of the Properties.

SECTION 4. INGRESS/EGRESS EASEMENTS. Easements for the construction and maintenance of trellises, benches, landscaping, irrigation, lighting, monuments and subdivision signage are reserved as indicated on recorded plats. Within these easements no construction, structures, planting or other material shall be placed or permitted to remain which may obstruct or interfere with the installation and maintenance of trellises, benches, landscaping, irrigation, lighting, monuments and subdivision signage. Declarant reserves a perpetual, non-exclusive easement over any portions of Lots designated as "ingress/egress easements" on the Plats, to maintain, repair and replace the trellises, benches, landscaping, irrigation, lighting, monuments and subdivision signage which may be located thereon. The costs of all such maintenance, repair and replacement shall be part of the common expenses of the Association, payable by the Owners as set out in Article IV hereof. In addition to the easement granted above as to the portion of Lots designated "ingress/egress easements", Declarant hereby reserves the right of ingress, egress and regress over other portions of such Lots as shall be reasonably necessary to effectuate the purposes stated above. The easements hereby granted shall run with the land in perpetuity and be binding upon and inure to the benefit of all persons and entities now owning or subsequently acquiring all or part of the Properties.

SECTION 5. EASEMENTS FOR ADDITIONAL PROPERTY. There is hereby reserved in the Declarant, its successors, assigns and successors in title to the Additional Property, for the benefit of and as an appurtenance to the Additional Property and as a burden upon the subdivision, perpetual, non-exclusive rights and easements for: (i) pedestrian and vehicular access, ingress, egress and parking over, across, within and on all sidewalks, streets, trails, parking facilities and lagoons from time to time located on or within the Common Areas or within easements serving the Common Areas; (ii) the installation, maintenance, repair, replacement and use of security systems and utility facilities and distribution lines, including without limitation drainage systems, storm sewers and electrical, gas, telephone, water, sewer and cable system lines; and (iii) drainage and discharge of surface water onto and across the subdivision, provided that such drainage and discharge shall not materially damage or affect the subdivision or any improvements from time to time located thereon.

ARTICLE IX

GENERAL PROVISIONS

SECTION 1 ENFORCEMENT. The Declarant, the Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Declaration, the Articles of Incorporation or By-Laws of the Association. Failure by the Declarant, Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The Declarant or the Association shall have the right to request that law enforcement, public safety and animal control officers come on the Properties to facilitate the enforcement of the laws, codes and ordinances of any governmental authority.

In addition to the rights and remedies hereinabove enumerated, and not as any limitation thereof, if the Association or the Declarant determines that any provision of these Covenants has

been violated, the Association or the Declarant may, in its discretion, seek appropriate relief at law or equity to assure that the purposes of these Covenants are fulfilled. After having given thirty (30) days written notice to the Owner of any Lot involved, setting forth the specific violation or breach of these Covenants and the action required to be taken by the Owner to remedy such violation or breach and if, at the end of such time, reasonable steps to accomplish such action have not been taken by the Owner, the Association or the Declarant can enforce these Covenants by entering upon a Lot to abate or remove any violation, and any such entry shall not be deemed a trespass. Failure to enforce any of these Covenants shall not be deemed a waiver of the right to do so.

The Declarant and the Association, as the case may be, shall have the right to establish, assess and collect reasonable fines and penalties for violations of the Declaration, which may be enforced by the filing of liens against Lots as provided herein. Such fines shall not exceed \$50.00 per violation per day for first time violators, and up to \$100.00 per violation per day for repeated violations. All fines shall be the personal obligation of the Lot Owner.

SECTION 2. SEVERABILITY. Invalidation of any one of the covenants or restrictions by judgment or court order shall in no wise affect any other provision which shall remain in full force and effect.

SECTION 3. AMENDMENT.

(a) So long as Declarant owns property subject to this Declaration, or has the right to annex property pursuant to this Declaration, and for a period of twenty (20) years thereafter, Declarant hereby reserves and shall have the sole right to:

- i) amend this Declaration or any Supplemental Declaration for the purpose of curing any ambiguity or any inconsistency among the provisions contained herein;
- ii) include in any contract or Deed or other instrument hereafter made any additional covenants and restrictions, including restrictions on use, applicable to any Lot which do not lower the standards of the covenants and restrictions herein contained;
- iii) release any Lot from any part of the covenants and restrictions contained herein which have been violated if the Declarant, in its sole judgment, determines such violation to be a minor or insubstantial violation;
- iv) amend this Declaration or any Supplemental Declaration in any manner if such amendment is necessary (a) to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination; (b) to enable any reputable title insurance company to issue title insurance coverage on the Lots; (c) enable any institutional or governmental lender, purchaser, insurer or guarantor of mortgage loans, to make, purchase, insure or guarantee mortgage loans on the Lots; (d) to enable any reputable private insurance company to insure mortgage loans on the Lots; (e) to satisfy the requirements of any local, state or federal governmental agency; and

v) amend this Declaration or any Supplemental Declaration for the purpose of annexing all or any portion of the Additional Property to the terms and conditions of this Declaration; and

vi) amend this Declaration or any Supplemental Declaration without vote or consent of the Owners for any other purpose.

The foregoing amendments may be made without the joinder or approval of any Owner, mortgagee, or the Association.

(b) Except as otherwise specifically provided above and elsewhere in this Declaration, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Owners, representing at least 67% of the total Class "A" votes in the Association, and the consent of the Declarant, so long as the Declarant has an option to subject additional property to this Declaration pursuant to Article IX, Section 5.

SECTION 4. FEDERAL LENDING REQUIREMENTS. Notwithstanding Article IX, Section 3 above, Declarant may (at Declarant's option) amend and modify this Declaration without obtaining the consent or approval of the Owners if such amendment or modification is necessary to cause this Declaration to comply with the requirements of the Federal Housing Administration, the Veterans Administration, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association or other similar agency.

Any such amendment must be with the consent and approval of such agency and must be properly recorded.

SECTION 5. ANNEXATION OF ADDITIONAL PROPERTY AND WITHDRAWAL OF PROPERTY.

(a) Declarant hereby reserves the option, to be exercised in its sole discretion, to unilaterally annex, subject and submit, at any time, or from time to time, the Additional Property, or a portion or portions thereof, to the provisions of this Declaration and thereby to cause the Additional Property or a portion or portions thereof to become part of the Property and part of the plan and operation of this Declaration, regardless of whether or not such Property is owned by Declarant, its successors and assigns. Declarant reserves the right to plan, design, develop, construct, maintain and manage the Common Areas, the Additional Property, and any unsold Lot as Declarant deems necessary or convenient for its purposes, except as otherwise expressly stated in this Declaration, including without limitation, the right to expand the number, size and density of the unsold Lots, the Common Areas, and the Additional Property. This option may be exercised by Declarant in accordance with the following rights, conditions and limitations, which are the only conditions and limitations on such option to add all or any portion of the Additional Property to the subdivision.

This option to add Additional Property/phase(s) may be exercised from time to time from the date of recordation of this Declaration until December 31, 2033 ("Option Expiration Date"); provided, however, that Declarant reserves the right to terminate such option at any time prior to

the Option Expiration Date by executing and filing an agreement evidencing such termination in the Office of the Register of Deeds for Charleston County, South Carolina, and, except for such termination by Declarant, no other circumstances will terminate such option prior to the Option Expiration Date.

The additions authorized under this Section 5 shall be made by filing of record a Supplementary Declaration or Amendment to this Declaration with respect to the Additional Properties which shall expressly extend the operation and effect of the covenants and restrictions of this Declaration to such Additional Properties. The Supplementary Declaration or Amendment may contain such additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary or convenient, in the sole judgment of the Declarant, to reflect the different character, if any, of the Additional Properties.

The Additional Property is located adjacent to, or vicinity of, the Property described on Exhibit "A"; portions of the Additional Property may be added to the subdivision at different times, and there are no limitations fixing the boundaries of those portions or regulating the order, sequence or location in which any of such portions may be added to the subdivision. The exercise of the option to submit a portion of the Additional Property to the Declaration shall not bar the further exercise of this option as to other portions or the balance of the Additional Property.

If the Additional Property or any portion thereof is added to the subdivision, any improvements developed therein and any dwellings constructed thereon will be subject to the standards and restrictions set forth herein, including all assessments set forth herein.

If the Additional Property or any portion thereof is added to the subdivision, Declarant reserves the right to designate and restrict the boundaries of the Lots to be added to the subdivision in connection therewith.

Should the option to add the Additional Property or any portion of it not be exercised within the term specified herein or be terminated by Declarant, such option shall in all respects expire and be of no further force and effect. **DECLARANT SHALL NOT BE OBLIGATED TO IMPOSE ON THE ADDITIONAL PROPERTY OR ANY PORTION OF IT ANY COVENANTS, CONDITIONS, OR RESTRICTIONS SIMILAR TO THOSE CONTAINED HEREIN, AND THAT PROPERTY NOT SUBMITTED TO THIS DECLARATION WILL BE FREE OF ANY COVENANT OR CONDITIONS WHATSOEVER UNLESS OTHERWISE AFFIRMATIVELY IMPOSED.**

The option reserved by Declarant to cause all or any portion of the Additional Property to become part of the subdivision shall in no way be construed to impose upon Declarant any obligation to add all or any portion of the Additional Property to the subdivision or to construct thereon any improvements of any nature whatsoever or to restrict or limit its use in any manner.

The option reserved under this Section 5 may be exercised by Declarant only by the execution of an amendment to this Declaration which shall be filed in the Office of the Register of Deeds for ~~Dorchester~~ ^{CHARLESTON} County, South Carolina, together with a revision of or an addition to the

subdivision Plats showing the Additional Property or such portion or portions thereof as are being added to the subdivision by such amendment, as well as the Lots, Common Areas, or other types of Property located within the subdivision.

SUBSEQUENT TO INCLUSION AND/OR RESTRICTION AND IN ITS SOLE DISCRETION, DECLARANT MAY CONVEY TO THE ASSOCIATION THE COMMON AREAS DESIGNATED BY DECLARANT OR ANY OTHER PROPERTY OWNED BY THE DECLARANT CONTAINED WITHIN THE PROPERTY OR THE ADDITIONAL PROPERTY OR SUCH PORTION OR PORTIONS OF ANY, EITHER, OR ALL OF THEM, ANY SUCH CONVEYANCE TO BE SUBJECT TO THE LIEN OF TAXES NOT YET DUE AND PAYABLE, ALL EASEMENTS AND RESTRICTIONS OF RECORD, UTILITY EASEMENTS SERVING OR OTHERWISE ENCUMBERING THE PROPERTY, AND/OR THE ADDITIONAL PROPERTY, AND ANY EXCEPTIONS WHICH WOULD BE DISCLOSED BY AN ACCURATE SURVEY OR PHYSICAL INSPECTION OF SUCH PARCEL(S).

Any such amendment shall expressly submit the Additional Property or such portion of it to all the provisions of this Declaration, and upon the exercise, if any, of such option or options, the provisions of this Declaration shall then be construed as embracing the real property described in Exhibit "A" and the Additional Property or such portion or portions thereof so submitted to the terms hereof, together with all improvements thereon. If the Additional Property or any portion or portions of it is added to the subdivision, then from and after the addition to the subdivision of the Additional Property or such portion or portions by such amendment to this Declaration, the number of votes in the Association shall be modified to include the Lots to be located on the Additional Property or such portion or portions of it as are added, so that there shall continue to be one vote in the Association per Lot owned by a Class A Member in the subdivision and four votes in the Association per Lot owned by a Class B Member in the subdivision, and the total number of votes in the Association shall be increased by the number of Lots added as determined by the formula provided in this document for the voting rights for any Lot or Declarant-owned property located on the Additional Property or such portion or portions thereof as are added.

(b) With the exception of the Additional Property, which may be annexed in the Declarant's sole discretion, the Association may annex any other real property to the provisions of this Declaration with the consent of the owner of such property, the affirmative vote of Members representing a majority of the Class "A" votes of the Association represented at a meeting duly called for such purpose, and the consent of the Declarant so long as Declarant owns property subject to this Declaration or which may become subject to this Declaration in accordance with Article VIII, Section 3.

Such annexation shall be accomplished by filing a Supplemental Declaration describing the property being annexed in the ROD Office for Dorchester County. Any such Supplemental Declaration shall be signed by the President and Secretary of the Association, and by the owner of the annexed property, and by the Declarant, if the Declarant's consent is required. Any such annexation shall be effective upon filing unless otherwise provided therein.

(c) The Declarant reserves the right to amend this Declaration for the purpose of removing any portion of the Properties from the coverage of this Declaration. Such amendment shall not require the consent of any Person other than the Owner of the property to be withdrawn, if not the Declarant. If the property is Common Area, the Association shall consent to such withdrawal. Removal or withdrawal of all or any portion of the Properties shall be accomplished by recording a Supplemental Declaration in the ROD Office for ^{Charleston} ~~Dorchester~~ County. Any such removal or withdrawal shall be effective upon the recording of the Supplemental Declaration unless otherwise provided therein.

(d) This Article shall not be amended without the prior written consent of Declarant so long as the Declarant owns any property described in Exhibit "A" or has the right to annex property pursuant to Article VIII, Section 3.

SECTION 6. AMPLIFICATION. The provisions of this Declaration are amplified by the Articles and Bylaws; but no amplification shall alter or amend any of the rights or obligations of the Owners set forth in this Declaration. Declarant intends that the provisions of this Declaration on one hand, and the Articles and Bylaws on the other be interpreted, construed, and applied to avoid inconsistencies and conflicting results. If such conflict necessarily results, however, Declarant intends that the provisions of this Declaration control anything in the Articles or Bylaws to the contrary.

SECTION 7 TOTAL OR PARTIAL DESTRUCTION OF IMPROVEMENTS. In the event of a total or partial destruction of any improvements on the Common Area, and if available proceeds of insurance carried pursuant to this Declaration are sufficient to cover 85% of the repair or reconstruction, the Common Area shall be promptly repaired and rebuilt unless within 120 days from the date of such destruction, 75% or more of the owners entitled to vote at a duly called meeting, determine that such reconstruction shall not take place. If the insurance proceeds are less than 85% of the cost of reconstruction, reconstruction may nevertheless take place if, within 120 days from the date of destruction, the Owners of 75% of the Lots elect to rebuild.

SECTION 8. FHA/VA APPROVAL. If applicable, so long as there is Class B Membership, the following actions require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, dedication of Common Area, and amendment of this Declaration.

SECTION 9. DOCUMENTS. All papers and instruments required to be filed with or submitted to the Declarant, the Association, or the Architectural Control Committee shall initially be delivered personally or be sent by Certified or Registered Mail Return Receipt Requested to the Declarant, 572 Savannah Highway, Charleston, SC 29407, or at such other address as the Declarant or the Association may specify.

SECTION 10. REGISTRATION OF MAILING ADDRESS. Each Member shall register his mailing address with the Secretary of the Association from time to time, and notices or demands intended to be served upon or given to a Member shall be personally delivered to or sent by mail, postage prepaid, addressed in the name of the Member at such registered mailing address. If a Member does not reside within the subdivision, such Member shall register his or

her address of residence or the address where such Member receives mail on a regular basis.

SECTION 11. NOTICE. All notices or requests required shall be in writing. Notice to any Member shall be considered delivered and effective upon personal delivery, or three days after posting, when sent by Certified Mail, return receipt requested, to the address of such Member on file in the records of the Association at the time of such mailing. Notice to the Boards, the Association, the Architectural Control Committee, or the Manager shall be considered delivered and effective upon personal delivery, or three days after posting, when sent by Certified Mail, return receipt requested, to the Association, the Board, the Committee, or the Manager, at such address as shall be established by the Association from time to time by notice to the Members. General notices to all Members or any classification thereof need not be Certified, but may be sent regular first class mail.

SECTION 12. LIMITATION OF LIABILITY. Neither the Association, the Architectural Control committee, nor any officer or member of the Board shall be liable to any party for any action or for any failure to act with respect to any matter arising by, through, or under this Declaration if the action or failure to act was made in good faith. The Association shall indemnify all of the Committee members and officers and Board members with respect to any act taken in their official capacity to the extent provided in this Declaration and by law and in the Articles and Bylaws of the Association.

SECTION 13. ASSIGNMENT. Declarant may assign all or any part of its rights and reservations hereunder to any successor. Such successor shall be identified and the particular rights being assigned shall be specified in a written instrument duly recorded in the records of the ROD Office for Charleston County.

ARTICLE X

**RIVERLAND PARK COVENANTS;
WETLAND COVENANTS**

In addition to any other covenants, instruments and/or agreements to which the Property is subject, the Property is subject to the Riverland Park Covenants and the Wetland Covenants and the covenants, conditions, restrictions and easements contained therein. Specifically, by acceptance of a deed to a Lot, each Owner acknowledges and agrees that certain Lots in the subdivision are specifically subject to covenants, conditions, restrictions and easements to which other Lots are not subject, including without limitation buffer area restrictions and preservation easements set forth in the Riverland Park Covenants.

Remainder of Page Intentionally Left Blank
[Signatures on Following Page]

EXHIBIT "A"
TO DECLARATION FOR RIVERLAND PARK
(Description of Property)

ALL that certain lot, piece or parcel of land, together with any improvements thereon, situate, lying and being in the City of Charleston, County of Charleston, State of South Carolina, being known and designated as **TRACT "A", 6.956 ACRES, TMS 343-10-00-075**, as shown on that certain plat of Horner, Eelman & Gearheart, LLC entitled, "BOUNDARY SURVEY SHOWING TRACT "A" TMS 343-10-00-075, PROPERTY OF RIVERLAND PARTNERS, LLC LOCATED ON JAMES ISLAND, CITY OF CHARLESTON, CHARLESTON COUNTY, SC" dated February 3, 2006 and recorded in the RMC Office for Charleston County in Plat Book EK, at Page 860 on July 9, 2007. Said tract having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully appear.

TMS NO. 343-10-00-075

EXHIBIT "B"
TO DECLARATION FOR RIVERLAND PARK

(Articles of Incorporation – Riverland Park Property Owners Association, Inc.)

SEE ATTACHED

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM AND COMPARED WITH THE
ORIGINAL ON FILE IN THIS OFFICE

Print Form

STATE OF SOUTH CAROLINA
SECRETARY OF STATE

JUL 07 2014

ARTICLES OF INCORPORATION

Nonprofit Corporation - Domestic
Filing Fee \$25.00

Mark Hammond
SECRETARY OF STATE OF SOUTH CAROLINA

TYPE OR PRINT CLEARLY IN BLACK INK

Pursuant to S.C. Code of Laws §33-31-202, the undersigned corporation submits the following information:

1. The name of the nonprofit corporation is Riverland Park Property Owners Association, Inc.

2. The initial registered office (registered agent's address in SC) of the nonprofit corporation is

572 Savannah Highway

Street Address

Charleston Charleston SC 29412
City County State Zip Code

The name of the registered agent of the nonprofit corporation at that office is

Jim Cone

Print Name

I hereby consent to the appointment as registered agent of the corporation.

Agent's Signature

- 3. Check "a", "b", or "c" whichever is applicable. Check only one box.
 - a. The nonprofit corporation is a public benefit corporation.
 - b. The nonprofit corporation is a religious corporation.
 - c. The nonprofit corporation is a mutual benefit corporation.

- 4. Check "a" or "b", whichever is applicable.
 - a. This corporation will have members.
 - b. This corporation will not have members.

5. The address of the principal office of the nonprofit corporation is

572 Savannah Highway

Street Address

Charleston Charleston SC 29412
City County State Zip Code



6. If this nonprofit corporation is either a **public benefit** or **religious corporation** complete either "a" or "b", whichever is applicable, to describe how the remaining assets of the corporation will be distributed upon dissolution of the corporation. **If you are going to apply for 501(c)(3) status, you must complete section "a."**

a. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future Federal tax code, or shall be distributed to the Federal government, or to a state or local government, for a public purpose. Any such asset not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

If you choose to name a specific 501(c)(3) entity to which the assets should be distributed, please indicate the name of the selected entity.

OR

b. If the dissolved corporation is not described in Section 501(c)(3) of the Internal Code, upon dissolution of the corporation, the assets shall be distributed to one or more public benefit or religious corporations or to one or more of the entities described in (a.) above.

If you chose to name a specific public benefit, religious corporation or 501(c)(3) entity to which the assets should be distributed, please indicate the name of the selected entity.

7. If the corporation is a **mutual benefit corporation** complete either "a" or "b", whichever is applicable, to describe how the (remaining) assets of the corporation will be distributed upon dissolution of the corporation.

a. Upon dissolution of the mutual benefit corporation, the (remaining) assets shall be distributed to its members, or if it has no members, to those persons to whom the corporation holds itself out as benefiting or serving.

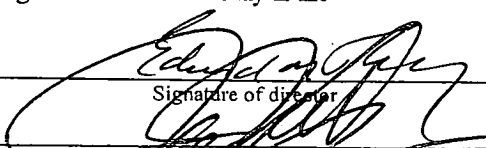
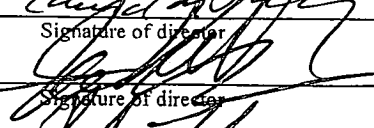
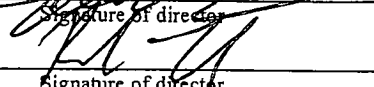
b. Upon dissolution of the mutual benefit corporation, the (remaining) assets, consistent with the law, shall be distributed to

8. The optional provisions which the nonprofit corporation elects to include in the articles of incorporation are as follows (See S.C. Code of Laws §33-31-202(c)).

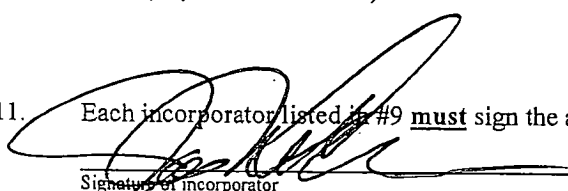
9. The name and address of each incorporator is as follows (only one is required, but you may have more than one).

<u>Jim Cone</u>	<u>572 Savannah Highway, Charleston, SC</u>	<u>29412</u>
Name	Address	Zip Code
Name	Address	Zip Code
Name	Address	Zip Code

10. Each original director of the nonprofit corporation must sign the articles but only if the directors are named in these articles.

<u>Edward M. Terry</u>	
Name (only if named in articles)	Signature of director
<u>Jim Cone</u>	
Name (only if named in articles)	Signature of director
<u>Richard Loudin</u>	
Name (only if named in articles)	Signature of director

11. Each incorporator listed in #9 must sign the articles.

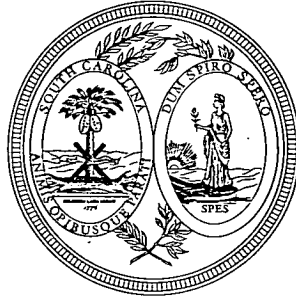

Signature of incorporator
Signature of incorporator

12. If the document is not to be effective upon filing by the Secretary of State, the delayed effective date/time is _____

Filing Checklist

- Articles of Incorporation (in duplicate)
- \$25.00 made payable to the SC Secretary of State - Political Associations must also submit CL-1 form and additional \$25.00 fee
- Self-Addressed, Stamped Return Envelope
- Return all documents to: South Carolina Secretary of State's Office
Attn: Corporate Filings
1205 Pendleton Street, Suite 525
Columbia, SC 29201

The State of South Carolina



Office of Secretary of State Mark Hammond

Certificate of Incorporation, Nonprofit Corporation

I, Mark Hammond, Secretary of State of South Carolina Hereby certify that:

RIVERLAND PARK PROPERTY OWNERS ASSOCIATION, INC., a nonprofit corporation duly organized under the laws of the State of South Carolina on July 7th, 2014, and having a perpetual duration unless otherwise indicated below, has as of the date hereof filed a Declaration and Petition for Incorporation of a nonprofit corporation for Religious, Educational, Social, Fraternal, Charitable, or other eleemosynary purpose.

Now, therefore, I Mark Hammond, Secretary of State, by virtue of the authority in me vested by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto, do hereby declare the organization to be a body politic and corporate, with all the rights, powers, privileges and immunities, and subject to all the limitations and liabilities, conferred by Chapter 31, Title 33, Code of 1976 and Acts amendatory thereto.

Given under my Hand and the Great Seal of the State of South Carolina this 7th day of July, 2014.


Mark Hammond, Secretary of State

EXHIBIT "C"
TO DECLARATION FOR RIVERLAND PARK
(By-Laws of Riverland Park Property Owners Association, Inc.)

SEE ATTACHED

BYLAWS
OF
RIVERLAND PARK PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE 1
NAME AND LOCATION

1.1 Name and Location. The name of the corporation is Riverland Park Property Owners Association, Inc. and it is hereinafter referred to as the "Association." The principal office of the Association shall be located at 572 Savannah Highway, Charleston, SC 29407, or at such other place as may be designated by the Board.

ARTICLE 2
DEFINITIONS

2.1 Definitions. For convenience, these Bylaws shall be referred to as the "Bylaws" and the Articles of Incorporation of the Association as the "Articles". The terms used in these Bylaws shall have the same definitions and meanings as those set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Riverland Park (the "Declaration"), to be recorded in the Office of the Register of Deeds for Charleston County, South Carolina, unless herein provided to the contrary, or unless the context otherwise requires. The term "Governing Documents" means the Declaration, any Supplemental Declaration, the Articles, Bylaws, and the rules and regulations of the Association, if any, and all exhibits to any of the foregoing, all as they may be amended from time to time. References to the "Act" shall mean the South Carolina Nonprofit Corporation Act of 1994 in effect as of the date these Bylaws are adopted by the Board of the Association,

2.2 Applicability. The provisions of these Bylaws are applicable to the Association which operates the common areas of a development known as Riverland Park, located in the City of Charleston, Charleston County, South Carolina.

ARTICLE 3
MEETING OF MEMBERS AND VOTING

3.1 Annual Meeting. The first meeting of the Members, whether an annual or a special meeting, shall be held on such day and at such time as the Board, by majority vote, shall determine and which meeting shall occur not more than twelve (12) months following the date of closing of the sale of the first Lot in the Property. Subsequent annual meetings of the Members shall be held on a date and time set by the Board, but not more than thirteen (13) months after the date of the previous annual meeting.

3.2 Special Meetings. Special meetings of the Members shall be promptly scheduled at any time by the Board upon vote of a majority of the Board of Directors or upon written request of the President. A special meeting of the Members shall be called upon written demand delivered to the Secretary by the Members representing ten (10%) percent of the total voting power of the Association, notice of which shall be by written notice to all Members within thirty (30) days of the Secretary's receipt of the demand. For purposes of determining the ten (10%) percent, the record date shall be thirty (30) days before delivery of the written demand. In the

event of the failure of the Association to send notice of a special meeting within thirty (30) days following delivery of written demand as aforesaid, any Member signing the demand may set the time and place of the special meeting and give notice thereof to all Members in accordance with the Act.

3.3 Notice and Place of Meetings. Unless otherwise provided in the Governing Documents or in the Act, written notice of each meeting of the Members, annual or special, shall be given by, or at the direction of the Secretary or person authorized to call the meeting, at least fourteen (14) days but not more than sixty (60) days before such meeting to each Member, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Notice shall be given to a Member by hand delivery, by U.S. mail, or by such other means as shall be permitted under South Carolina law, including, but not limited to (if allowed), overnight courier service, facsimile and e-mail transmission, internet form submission, or by any other technology or medium, now existing or hereafter devised, provided in every such case the Association retains proof of transmission and receipt.

In the case of written demand of Members representing ten (10%) percent of the total voting power of the Association, written notice of such meeting shall be given not more than thirty (30) days after written demand is delivered to the Association. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting, and shall provide for voting by proxy. If action is proposed to be taken at any meeting for approval for any of the following proposals, the notice shall also state the general nature of the proposal: (a) removing a Director without cause; (b) filling vacancies in the Board of Directors by the Members; or (c) amending the Declaration, Articles or Bylaws (other than amendments by the Declarant). Meetings shall be held within the Property or at a meeting place within the same county, as close to the Property as possible.

Notice of a meeting of Members need not be given to any Member who signs a waiver of notice, in person or by proxy, either before or after the meeting. The waiver must be delivered to the Association for inclusion in the minutes or filing with the corporate records. Attendance of a Member at a meeting, in person or by proxy, shall of itself constitute waiver of notice, except when the Member attends a meeting solely for the purpose of stating his objection, at the beginning of the meeting, to the transaction of any business on the ground that the meeting is not lawfully called or convened. Objection by a Member shall be effective only if written objection to the holding of the meeting or to any specific action so taken is filed with the Secretary of the Association.

3.4 Quorum. Unless otherwise provided herein, in the Declaration, the Articles, or the Act, the presence of Members representing thirty (30%) percent of the votes of all Members, in person or by proxy, shall constitute a quorum for the transaction of business. The Members present at a duly called or held meeting at which a quorum of thirty (30%) percent of the votes of all Members is present may continue to do business until adjournment, notwithstanding the withdrawal from the meeting of enough Members to leave less than such required quorum, provided that Members representing twenty (20%) percent of the total votes of the Association remain present in person and/or by proxy, and provided further that any action taken shall be approved by a majority of the Members required to constitute such quorum. Unless otherwise

provided, any reference hereafter to "votes cast" at a duly called meeting shall be construed to be subject to the quorum requirements established by this Section 3.4. If a time and place for the adjourned meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for the adjourned meeting after adjournment, notice of the time and place of the adjourned meeting shall be given to Members in the manner prescribed in Section 3.3.

3.5 Ballots and Representative Voting.

(a) Voting Referendum; Written Ballots. Any vote of the Members on a matter that would be cast at an annual, regular or special meeting may be taken, without a meeting, by written ballot delivered to every Member by the Association. The ballot shall set forth the matter to be voted upon and provide thereon a place to vote for or against such matter. Approval by written ballot without a meeting shall be effective only when the number of votes cast by ballot equals or exceeds the quorum required to be present had the matter been considered at a meeting, and the number voting for the matter equals or exceeds the number of votes required to approve it had the matter been considered at a meeting at which the requisite quorum is present. Once a written or electronic ballot is received by the Association, it may not be revoked.

A solicitation of votes by ballot shall (i) indicate the record date for Members eligible to vote; (ii) indicate the number of returned ballots voting for or against the matter that is required to satisfy the quorum requirement; (iii) state the required number of votes or percentage voting in favor of the matter required to approve it (except in the case of election of Directors, which shall be by plurality); and (iv) state the date and time by which a Member's completed ballot must be received by the Secretary in order to be counted in the vote to be taken. A Member's signed ballot shall be delivered to the Secretary by hand delivery, by U.S. mail, or by such other means as shall be permitted under South Carolina law, including, but not limited to and if allowed, overnight courier service, facsimile and e-mail transmission, internet form submission, or by any other technology or medium, now existing or hereafter devised, provided in every such case the sender retains proof of transmission and receipt.

(b) Proxies. At all meetings of Members, a Member may vote in person or by proxy. The appointment form of proxy shall be in writing and received by the Secretary before the appointed time of the meeting. Every proxy appointment shall automatically cease upon conveyance by the Member of his Lot, or upon receipt of written notice by the Secretary of the death or judicially declared incompetence of a Member prior to the counting of the vote, upon revocation of the appointment of the proxy in accordance with the Act, or upon the expiration of the proxy. The proxy shall expire eleven (11) months from the date of the proxy unless the Member expressly provides for a different period in the proxy form but in no event is a proxy valid for more than three (3) years from its date of execution. Unless the proxy appointment form otherwise states, it shall be deemed to confer the authority to execute consents and waivers and to exercise the right to examine the books and records of the Association. Any proxy appointment form distributed by any person to the membership of the Association shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon set forth in the notice of the meeting. The appointment shall provide that, where the Member specifies a choice, the vote shall be cast by the proxy in accordance with that choice. The form shall also identify the person or persons acting as the proxy and the length

of time it will be valid. In addition, voting by a proxy shall comply with any other applicable requirements of the Act. The Member's signed proxy appointment form shall be delivered to the Secretary by hand delivery, by U.S. mail, and by such other means as shall be permitted under South Carolina law, including, but not limited to and if allowed, overnight courier service, facsimile and e-mail transmission, internet form submission, or by any other technology or medium, now existing or hereafter devised, provided in every such case the sender retains proof of transmission and receipt. Attached to these Bylaws as Exhibit "A" is a form of proxy, which may be amended from time to time by a majority vote of the Board of Directors.

3.6 Membership and Voting.

(a) Voting. The Association shall have the classes of Members and the weighted voting as provided in the Declaration. Except as otherwise provided in the Governing Documents or the Act, any action by the Association which must have the approval of the Members before being undertaken shall require voting approval by a majority of the votes cast by Members at which the required quorum is present. An abstention shall be counted as a negative vote in calculating the majority.

(b) Class B Veto Rights. The Class B Member shall have a right to disapprove actions of the Board and any committee appointed by the Board. This Section 3.6(b) may not be amended so long as the Class B Member exists without the express written consent of the Class B Member.

(c) Majority Vote. The acts approved by a "majority of the votes" or "a majority of the Members" (as hereinafter defined) shall be binding upon all Members for all purposes, except where otherwise provided by law or the Governing Documents. As used in the Governing Documents, the terms "a majority of the Members" and "majority of the votes" shall mean a majority of the votes entitled to be cast by the Members present in person or by proxy at any duly called meeting of the Members at which a quorum shall have been attained and shall not mean a majority of the Members or Owners themselves, or the number of Lots or the total membership. Similarly, if some greater percentage of votes of the Members is required in any Governing Document, it shall mean such greater percentage of the votes of Members and not of the Members or Owners themselves, the Lots, or the total membership.

3.7 Eligibility to Vote. Except for the voting rights of Lots owned by the Class B Member, voting rights attributable to Lots shall not vest until the Association has levied Assessments against those Lots. Only Members in good standing shall be entitled to vote on any issue or matter presented to the Members for approval. In order to be in good standing, a Member must be current in the payment of all Assessments levied against the Member's Lots and not subject to any suspension of voting privileges as a result of disciplinary proceeding conducted in accordance with the Declaration. A Member's good standing shall be determined as of the record date established in accordance with Section 3.8. The Association shall not be obligated to conduct a hearing in order to suspend a Member's voting privileges based on the nonpayment of Assessments.

3.8 Acceptance of Votes.

(a) Criteria. The Association shall apply the following criteria in accepting the vote, consent, waiver, or proxy appointment of a Member:

(i) If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a Member, the Association if acting in good faith is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the Member.

(ii) If two or more persons hold the Membership as co-tenants (including without limitation a husband and wife) and the name signed purports to be the name of at least one of the co-tenants and the person signing appears to be acting on behalf of all the co-tenants, the Association if acting in good faith is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of all the co-tenants of the Member;

(iii) If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the record name of a Member, the Association if acting in good faith is nevertheless entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the Member if:

(A) the Member is an entity and the name signed purports to be that of an officer, director, general partner, manager or agent of the entity;

(B) the name signed purports to be that of an attorney-in-fact of the Member and, if the Association requests, evidence acceptable to the Association of the signatory's authority to sign for the Member has been presented with respect to the vote, consent, waiver, or proxy appointment;

(C) If the name signed purports to be that of a trustee administrator, executor, guardian, or conservator representing the Member and, if the Association requests, evidence of fiduciary status acceptable to the Association has been presented with respect to the vote, consent, waiver, or proxy appointment;

(D) the name signed purports to be that of a receiver or trustee in bankruptcy of the Member and, if the Association requests, evidence of this status acceptable to the Association has been presented with respect to the vote, consent, waiver, or proxy appointment.

(b) The Association is entitled to reject a vote, consent, waiver, or proxy appointment if the Secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the Member.

(c) The Association and its officer or agent who accepts or rejects a vote, consent, waiver, or proxy appointment in good faith and in accordance with the standards of this

section are not liable in damages to the Member for the consequences of the acceptance or rejection.

(d) Corporate action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this Section 3.8 is valid unless a court of competent jurisdiction determines otherwise.

3.9 Record Dates.

(a) Record Dates Established by the Board. For the purpose of determining which Members are entitled to receive notice of any meeting, vote, act by written ballot without a meeting, or exercise any rights in respect to any other lawful action, the Board may fix, in advance, a "record date" and only Members of record on the date so fixed are entitled to notice, to vote, or to take action by written ballot or otherwise, as the case may be, notwithstanding any transfer of any membership on the books of the Association after the record date, except as otherwise provided in the Articles, by agreement, or in the Act. The record dates established by the Board pursuant to this Section shall be as follows:

(i) Record Date for Notice of Meetings. In the case of determining those Members entitled to notice of a meeting, the record date shall be no more than ninety (90) nor less than twenty (20) days before the date of the meeting;

(ii) Record Date for Voting. In the case of determining those Members entitled to vote at a meeting, the record date shall be no more than thirty (30) days before the date of the meeting;

(iii) Record Date for Action by Written Ballot Without Meeting. In the case of determining Members entitled to cast written ballots, the record date shall be no more than thirty (30) days before the day on which the first written ballot is mailed or solicited; and

(iv) Record Date for Other Lawful Action. In the case of determining Members entitled to exercise any rights in respect to other lawful action, the record date shall be no more than thirty (30) days prior to the date of such other action.

(b) "Record Date" Means as of the Close of Business. For purposes of Section 3.8(a), a person holding a membership as of the close of business on the record date shall be deemed the Member of record.

(c) Failure of Board to Fix a Record Date. If the Board, for any reason, fails to establish a record date, the provisions set forth in the Act shall apply.

3.10 Action Without Meeting. Any action that may be taken at any annual or special meeting of Members (except the election of Directors) may be taken without a meeting in accordance with the provisions of the Act. Any form of written ballot distributed by any person to the membership of the Association shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon, except it shall not be mandatory that a candidate for election to the Board be named in the written ballot. The

written ballot shall provide that, where the Member specifies a choice, the vote shall be cast in accordance with that choice.

3.11 Order of Business. The order of business at all meetings of the Members shall (unless waived) be as follows: (a) roll call to determine the Members and their voting interests represented at the meeting in person or by proxy and whether a quorum is present; (b) proof of notice or waiver of notice, (c) reading of minutes of preceding meeting; (d) reports on the financial condition and activities of the Association; (e) reports of committees; (f) election of Directors; (g) unfinished business; and (h) new business- Meetings of Members shall be conducted by the officers of the Association, in order for their priority.

3.12 Conduct of Meetings. Meetings of the Members of the Association shall be conducted in accordance with the latest edition of Roberts Rules of Order or such parliamentary procedures as the Association may adopt. Except as otherwise provided by law, any proper matter may be presented at the meeting for action. Members of the Association shall have access to Association records in accordance with the Act. All Members of the Association shall have the right as a Member to attend any meeting of the Board, but shall not have the right to speak at any meeting of the Board. Notwithstanding anything herein contained to the contrary, Members shall not have the right as a Member to attend any executive session of the Board called pursuant to Section 6.4 or to attend any closed meeting of the Board to discuss a matter relating to the discipline of a Member, if so requested by that Member; however, such Member shall be entitled to attend the closed meeting.

3.13 Participation by Members. Subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board, Members shall have the right to speak at the annual and special meetings of the Members. A Member does not have the right to speak with respect to items not specifically designated on the agenda; provided, however, that the Board may permit a Member to speak on such items in its discretion. Every Member who desires to speak at a meeting may do so, provided that the Member has filed a written request with the Secretary of the Association prior to the scheduled time for commencement of the meeting. Unless waived by the chairman of the meeting (which may be done in the chairman's sole and absolute discretion and without being deemed to constitute a waiver as to any other subsequent speakers), all Members speaking at a meeting shall be limited to a maximum of three (3) minutes per speaker. Any Member may tape record or videotape a meeting, subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board:

(a) The only audio and video equipment and devices which Members are authorized to utilize at any such meeting is equipment which does not produce distracting sound, light or heat emissions:

(b) Audio and video equipment shall be assembled and placed in position in advance of the commencement of the meeting.

(c) Anyone videotaping or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the recording.

ARTICLE 4
BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

4.1 Number. A Director must be a natural person who is 18 years of age or older. A Director need not be an Owner. The initial Board of Directors shall consist of three (3) Directors who shall be appointed by the Declarant. The Declarant shall have the sole right to appoint and remove any member or members of the Board of Directors of the Association pursuant to the Declaration until the Class B Member ceases to exist. After the Class B Member ceases to exist, the affairs of the Association shall be managed by a Board of Directors consisting of either three (3) or five (5) Directors as determined from time to time by a majority of the votes of the Members voting in person or by proxy at a meeting at which a quorum is present. A reduction in the size of the Board of Directors shall not shorten an incumbent Director's term. Within ninety (90) days after the expiration or termination of the Class B Membership, then the Members shall elect the Board Directors. The Association shall give not less than thirty (30) days' and not more than sixty (60) days notice of, such special meeting of the Members to elect the Board of Directors, or the date on which the Association shall count the written ballots distributed to the Members with such notice for the election of the Board of Directors. Each year thereafter, the Members shall elect such number of Directors as shall exist whose terms are expiring.

Upon the expiration or termination of the Class B Membership as provided in the Declaration, then control of the Association will transfer to the Class A Members. Upon such occurrence, it shall be the affirmative obligation of Class A Members to elect Directors and assume control of the Association. Declarant shall endeavor (but not be obligated) to provide at least thirty (30) days' notice advance of the expiration or termination of the Class B Membership to the Class A Members. Any Directors appointed by the Class B Member to the Board of Directors will resign upon expiration or termination of the Class B Membership. Neither the Declarant, nor such appointees, shall be liable in any manner in connection with such resignations even if the Class A Members refuse or fail to assume control of the Association.

4.2 Term of Office. The election of Directors shall be by a plurality, the number of nominees equal to the number of vacancies to be filled receiving the greatest number of votes being elected. However, at the meeting of the Association following the expiration or termination of the Class B Membership held to elect Directors when written ballots are to be counted for the election of such Directors pursuant to Section 4.1, (a) the two (2) nominees receiving the highest and second highest number of votes shall each be elected as a Director for a term commencing at the Director's election and extending until the later of two (2) years or until such Director's successor is duly elected; (b) any remaining vacancy(ies) shall be filled the nominee(s) receiving the next highest number of votes, which Director(s) shall each be elected for a term commencing at the Director's election and extending until the later of one (1) year or until such Director's successor is duly elected. At each subsequent election, the term of each Director's service shall commence at the Director's election and extend until the later of two (2) years or until such Director's successor is duly elected and has taken office, or until the Director is removed in the manner elsewhere provided.

4.3 No Term Limits. Any person serving as a Director may be re-elected, and there shall be no limitation on the number of terms during which he or she may serve. Any Director designated by the Declarant shall serve at the pleasure of the Declarant and may be removed and replaced by the Declarant at any time.

4.4 Removal; Vacancies. A Director appointed by the Declarant may only be removed by the Declarant, otherwise, a Director may be removed from office, with or without cause, at any regular or special meeting of the Members by two-thirds (2/3) of the votes of the Members voting in person or by proxy at a meeting at which a quorum is present. A successor to any removed Director may be elected at the same meeting at which the vacancy is created by the removal of the Director. A Director whose removal is proposed to be voted upon at any meeting shall be given notice of the proposed removal not less than twenty (20) days prior to the date of the meeting and shall be given an opportunity to be heard at the meeting. In the event of death or resignation of a Director, the vacancy shall be filled by majority vote of the Board at a duly held meeting, or by the sole remaining Director. A successor Director shall serve for the unexpired term of his or her predecessor. The Board may call an election at any time to allow the Members to fill any vacancy not filled by the remaining Directors.

4.5 Compensation. No Director shall receive compensation for any service rendered to the Association. However, any Director may be reimbursed for his actual expenses, if reasonable and documented in writing, that are incurred in the performance of his or her duties, including, but not limited to, travel expenses.

4.6 Indemnification of Directors, Officers, Corporate Agents. The Association shall indemnify any present or former Director, officer, employee or other agent of the Association to the fullest extent authorized under the Act, or any successor statute, and may advance to any such person funds to pay expenses that may be incurred in defending any action or proceeding on receipt of an undertaking by or on behalf of such person to repay such amount unless it is ultimately determined that such person was not entitled to indemnification under this provision.

4.7 Resignation of Directors. A Director may resign at any time by delivering written notice to the Board of Directors, its presiding Officer, the President, or the Secretary. A resignation is effective on the date of receipt unless the notice specifies a later date. If the resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

ARTICLE 5 **NOMINATION AND ELECTION OF DIRECTORS**

5.1 Nomination. Nomination for election to the Board of Directors may be made upon motion or other procedure adopted therefor by the Board. Notice to the Members of the meeting shall include the names of all those who are nominees at the time the notice is sent. Nominations to be placed on the ballot may also be solicited by the Board from the membership, and if the election is to take place at a meeting and not solely by written ballot, nominations may also be made from the floor at the meeting. All candidates shall have reasonable opportunity to communicate their qualifications to Members and to solicit votes.

5.2 Election. The first election of the Board shall be conducted as set forth in Section 4.1. At such election the Members or their proxies may cast as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. No cumulative voting shall be permitted. Voting for Directors at a meeting shall be by secret written ballot. Voting for Directors may also be conducted by written ballot pursuant to Section 3.5(a).

ARTICLE 6 **MEETINGS OF DIRECTORS**

6.1 Regular Meetings. Regular meetings of the Board of Directors shall be held at least annually at such place, date and hour as may be fixed from time to time by resolution of the Board. The Board shall select a location convenient to the Property. Should a regularly scheduled meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day that is not a legal holiday, excluding Saturday and Sunday.

6.2 Special Meetings. Special meetings of the Board of Directors shall be held when called by written notice signed by the President, Vice President or Secretary of the Association, or by any two (2) Directors. Notice of the special meeting shall specify the time and place of the meeting and the nature of the special business to be considered.

6.3 Quorum. A majority of the Directors then in office (but not less than two (2)) shall constitute a quorum for the transaction of business. Every act performed or decisions made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by a majority of the required quorum for that meeting.

6.4 Executive Session. With approval of a majority of the Directors present at a meeting in which a quorum for the transaction of business has been established, the Board may adjourn a meeting and reconvene in executive session to discuss or vote upon the following matters: existing or potential litigation, mediation, arbitration or administrative proceedings; personnel or employment or related matters; contracts to purchase or provide goods or services and other commercial transactions to purchase or provide goods or services currently being negotiated, including the review of bids or proposals, if premature general knowledge of those matters would place the Association at a disadvantage; to prevent public knowledge of the matter to be discussed if the Board determines that public knowledge would violate the privacy of any person; or business of a similar nature. Any executive session of the Board shall be closed to the Members. The nature of business to be considered in executive session shall first be announced in open session.

6.5 Telephone Meetings. Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all Directors participating in the meeting can hear one another, and all such Directors shall be deemed to be present in person at such meeting. An explanation of the action shall be filed with the minutes of the proceedings of the Board.

6.6 Waiver of Notice. The transaction of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (A) a quorum is present, and (B) either before or after the meeting, each of the Directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

6.7 Notice of Adjourned Meeting. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case personal notice of the time and place shall be given before the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

6.8 Action Without Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting, if all members of the Board, individually or collectively, consent in writing to that action. Such action by written consent shall have the same force and effect as a unanimous vote of the Board of Directors. Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

6.9 Notices Generally. Notice of any meeting of the Board of Directors, whether regular or special, shall be given to each Director 'by one (I) of the following methods; (A) by personal delivery; (B) written notice by first class mail, postage prepaid; (C) by telephone communication, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate such notice promptly to the Director; or (D) by facsimile transmission to the fax number of the Director or to the e-mail address of the Director, with proof of transmission and receipt thereof being retained in the minutes of the meeting. All such notices shall be given or sent to the Director's address, telephone number, fax number or e-mail address as shown on the records of the Association. Such notice shall be shall be sent to all Directors not less than five (5) days prior to the scheduled time of the meeting (except in the case of an emergency. Notices given by personal delivery, telephone, facsimile transmission or e-mail shall be delivered, telephoned, faxed or e-mailed, as the case may be, at least five (5) days before the time set for the meeting (except in the case of an emergency). Notice of any meeting need not be given to any Director who has signed a waiver of notice or written consent to holding of the meeting.

6.10 Class B Veto Rights. Action by the Board of Directors or any committee of the Board is subject to the Class B veto rights set forth in Section 3.6(b) above. This Section 6.10 may not be amended until the Class B Member ceases to exist without the express written consent of the Class B Member.

ARTICLE 7 **POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

7.1 Duties. The Board of Directors shall have all powers and duties necessary for the administration of the affairs of the Association and may take all acts, through the proper officers of the Association, in exercising such powers, except such acts which by law or the Governing

Documents may not be delegated to the Board of Directors by the Members. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein), the following:

- (a) Maintenance. Perform the maintenance described in the Declaration;
- (b) Insurance. Maintain insurance as required by the Declaration;
- (c) Discharge of Liens. Discharge by payment, if necessary, any lien against the Common Areas and assess the cost thereof to the Member or Members responsible for the existence of the lien (after notice and hearing as required by these Bylaws);
- (d) Assessments. Fix, levy, collect and enforce Assessments as set forth in the Declaration;
- (e) Expenses and Obligations. Pay all expenses and obligations incurred by the Association in the conduct of its business including, without limitation, all licenses, taxes, or governmental charges levied or imposed against the property of the Association;
- (f) Records. Cause to be kept minutes of annual and special meetings of Members and to present such minutes to the Members at the next annual meeting of the Members; and to keep adequate and correct books and records of account, minutes of proceedings of its Board and committees, and a roll of its Members giving their names and addresses and classes of membership;
- (g) Supervision. Supervise all officers, agents and employees of the Association, and to see that their duties are properly performed;
- (h) Review of Financial Records. Review at least a quarterly a current reconciliation of the Association's operating and reserve accounts, the current year's actual reserve revenues and expenses compared to the current year's budget, an income and expense statement for the Association's operating and reserve accounts and an accounts receivable aging report. In addition, the Board shall review the latest account statements prepared by the financial institutions where the Association has its operating and reserve accounts. For purposes herein, "reserve accounts" shall mean monies that the Association's Board has identified for use to defray the future repair or replacement of, or additions to, the improvements to the Common Areas, which the Association is obligated to maintain.
- (i) Reserve Account Withdrawal Restrictions. Require that at least two (2) signatures are needed for the withdrawal of monies from the Association's reserve accounts, at least one (1) of whom shall be a member of the Board. One (1) signature may be that of the Association's manager or such manager's designee.
- (j) Reserve Account Fund Management. The Board shall not expend funds designated as reserve funds for any purpose other than the repair, restoration, replacement, or maintenance of, or litigation involving the repair, restoration, replacement, or maintenance of, the improvements to the Common Areas which the Association is obligated to repair, restore,

replace, or maintain and for which the reserve fund was established without the approval of a majority of the votes.

(k) Manager. Employ a manager;

(l) Adopt Rules. Adopt rules in accordance with the Declaration, including rules setting aside Common Area parking spaces as handicapped or disabled parking only, and adopt rules limiting the number of cars that will be permitted to be parked in the Common Area parking spaces;

(m) Assess, Lien and Fine. Levy and collect Assessments and impose fines as provided in the Declaration.

(n) Enforcement. Enforce the Governing Documents.

(o) Contracts. Contract for goods and/or services in accordance with the Declaration.

(p) Delegation. Delegate its authority and powers to committees, officers or employees of the Association or to a manager employed by the Association. The Board may not delegate the authority to procure insurance, make capital expenditures for additions or improvements chargeable against the reserve funds; to conduct hearings concerning compliance by an Owner or his tenant, lessee, guest or invitee with the Declaration or rules and regulation promulgated by the Board, or to make a decision to levy monetary fines, impose Specific Assessments against individual Lots, temporarily suspend an Owner's rights as a Member of the Association or otherwise impose discipline following any such hearing; to make a decision to levy Assessments; or to make a decision to bring suit, record a claim of lien, or institute foreclosure proceedings for default in payment of Assessments. Any such delegation shall be revocable by the Board at any time. The members of the Board, individually or collectively, shall not be liable for any omission or improper exercise by the manager of any such duty, power or function so delegated by written instrument executed by a majority of the Board.

(q) Borrowings. Borrow money (i) for the purpose of improving the Property, or any portion thereof, (ii) for constructing, repairing, maintaining or improving any facilities located or to be located within the Property, (iii) for providing services authorized herein, and, (iv) to give as security for the payment of any such loan a mortgage or other security instrument encumbering all or any portion of the Common Areas or other assets of the Association; provided, however, that the lien and encumbrance of any such security instrument given by the Association will be subject and subordinate to any and all rights, interests, options, licenses, easements, and privileges herein reserved or established for the benefit of the Declarant, any Owner, or the holder of any Mortgage, irrespective of when such Mortgage is executed or given. In addition, the Board shall be authorized to borrow money from the Declarant and execute a promissory note and other debt instruments to evidence such borrowing.

(r) Other Powers. In addition to any other power contained herein or in the Declaration, the Association may exercise the powers granted to a nonprofit mutual benefit corporation as enumerated in the Act or otherwise provided for in the Declaration.

7.2 Prohibited Acts. The Board shall not take any of actions prohibited of it under the Declaration except with the approval of a majority of the votes of the Members voting in person or by proxy at a meeting at which a quorum is present, and prior to the expiration or termination of the Class B Membership, the approval of the Declarant.

ARTICLE 8 **OFFICERS AND THEIR DUTIES**

8.1 Enumeration of Officers. The officers of this Association shall be a President and Secretary, who shall at all times be members of the Board of Directors, a Vice President, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

8.2 Election of Officers. The Declarant shall have the sole right to appoint and remove officers until the expiration or termination of the Class B Membership. Thereafter, all officers shall hold office at the pleasure of the Board.

8.3 Term. The Board shall elect the officers of this Association annually and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

8.4 Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

8.5 Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board, but not from the Board, if the officer is also a Board member. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of 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.

8.6 Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

8.7 Duties. The duties of the officers are as follows:

(a) President. The President shall preside at all meetings of the Board of Directors and Members; shall see that orders and resolutions of the Board are carried out; shall sign on behalf of the Association all leases, mortgages, deeds and other written instruments and all promissory notes. The President shall have the general powers and duties of management usually vested in the office of the President of a South Carolina Nonprofit Corporation, and shall have such powers and duties as may be prescribed by the Board or by these Bylaws.

(b) Vice President. The Vice President shall act in the place of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with the addresses, and shall perform such other duties as required by the Board. The ministerial functions of the Secretary in recording votes, keeping minutes, sending notices, and keeping the records of names and addresses of Members may be delegated to an Association manager.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign on behalf of the Association all promissory notes of the Association; shall keep proper books of account; and shall prepare and shall distribute budgets and statements. The ministerial functions of the Treasurer in sending Assessment notices, receiving and depositing Assessments, keeping books and ledgers of account, and preparing and distributing budgets and statements may be delegated to an Association manager.

ARTICLE 9 **COMMITTEES**

9.1 Appointment. An Architectural Review Committee may be appointed as provided in the Declaration. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purpose. No committee, regardless of Board resolution, may: (A) take any final action on matters which, under the Act also requires Members' approval; (B) fill vacancies on the Board of Directors or in any committee; (C) amend or repeal Bylaws or adopt new Bylaws; (D) amend or repeal any resolution of the Board of Directors; (E) appoint any other committees of the Board of Directors or the members of those committees; or (F) approve any transaction to which the Association is a party and in which one (1) or more Directors or committee members have a material financial interest.

ARTICLE 10 **BOOKS AND RECORDS**

10.1 Inspection by Members. The membership register (including names, mailing addresses, telephone numbers and voting rights), books of account and minutes of meetings of the Members, of the Board (including drafts and summaries), and of committees shall be made available for inspection and copying by any Member of the Association, or by his duly appointed representative, at any reasonable time and for a purpose reasonably related to his interest as a Member, at the office of the Association or at such other place within the Property as the Board shall prescribe within ten (10) days after written request by the Member to the Association. Board minutes shall be available to Members within thirty (30) days of the meeting, and shall be distributed to any Member upon request and upon reimbursement of the costs in making that distribution.

10.2 Rules for Inspection. The Board shall establish reasonable rules with respect to:

(a) Notice to be given to the custodian of the records by the Member desiring to make the inspection;

- (b) Hours and days of the week when such an inspection may be made;
- (c) Payment of the cost of reproducing copies of documents requested by a Member.

10.3 Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and copies of documents, at the expense of the Association.

10.4 Documents Provided by Board. Upon written request, the Board shall, within ten (10) days of the mailing or delivery of such request, provide an Owner with a copy of the Governing Documents, a copy of the most recent budget and statements of the Association, and a true statement in writing from an authorized representative of the Association as to the amount of the Association's current Assessments and fees, as well as any Assessments levied upon the Owner's interest which, as of the date of the statement, are or may be made a lien upon the Owner's Lot. The Board may impose a fee for providing the foregoing, which may not exceed the reasonable cost to prepare and reproduce the requested documents.

ARTICLE 11 MISCELLANEOUS

11.1 Amendments. Except as may be provided in the Declaration to the contrary, these Bylaws may be amended in the following manner:

(a) Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.

(b) Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or by Members holding not less than one-third (1/3) of the votes of the Association. The proposed amendment must be approved by not less than two-thirds of the votes cast by Members, present in person or by proxy at a duly called meeting of the Members

(c) Scrivener's Errors. Notwithstanding the foregoing, the following amendments may be made by the Declarant until expiration or termination of the Class B Membership and by the Board of Directors thereafter without the necessity of a vote of the Members: amendments to correct any scrivener's errors or to make other nonmaterial changes; to comply with applicable federal, state or local laws; or to bring the Property into compliance with the applicable rules, regulations and requirements of the Federal National Mortgage Association ("Fannie Mae"), Federal Home Loan Mortgage Corporation ("Freddie Mac"), U.S. Department of Housing and Urban Development ("HUD"), U.S. Department of Veterans Affairs ("VA"), and any other amendments authorized or permitted by the Declaration.

(d) By the Declarant. Notwithstanding anything herein contained to the contrary, until the expiration or termination of the Class B Membership, these Bylaws may be amended by the Declarant alone, without requiring the consent of any other party, to effect any

change whatsoever, except an amendment which applicable law requires be approved by a certain percentage of the votes of the Members.

(e) Proviso. Notwithstanding anything to the contrary in these Bylaws, no amendment to these Bylaws shall be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities of the Declarant without the prior written consent of the Declarant in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.

(f) Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of these Bylaws, which certificate shall be executed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Declarant alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Declarant. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Office of the Register of Deeds for the County with a reference in the amendment to the Instrument number of the recorded Declaration.

11.2 Conflicts. In the case of any conflict between the Articles and the Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

11.3 Fiscal Year. Unless directed otherwise by the Board, the fiscal year of the Association shall begin on the first day of January and end on the thirty-first (31st) day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

11.4 Use of New Technology. Due to the ongoing development of new technologies and corresponding changes in business practices, to the extent permitted by law now or in the future: (1) any notice required to be sent or received; (2) any signature, vote, consent or approval required to be obtained; or (3) any payment required to be made, under the Governing Documents may be accomplished using the most advanced technology available at that time if such use is a generally accepted business practice. This section shall govern the use of technology in implementing the provisions of the Governing Documents dealing with notices, payments, signatures, votes, consents or approvals.

(a) Electronic Means. To the extent permitted by law, the Association and its Lot Owners and occupants may perform any obligation or exercise any right by use of any technological means that provides sufficient security, reliability, identification and verifiability. Acceptable technological means shall include, without limitation, electronic communication over the internet, or a community or other network, whether by direct connection, intranet, telecopier or e-mail.

(b) Signature Requirements. A digital signature meeting the requirements of applicable law shall satisfy any requirement for a signature under the Governing Documents.

(c) Electronic Funds Transfer. The Lot Owners and occupants may make payment of all sums to and from the Association by electronic transfer of funds creating a record


evidencing the transaction for the period such record would be required to be available in non-electronic form.

(d) Voting Rights. Voting and approval of any matter under the Governing Documents may be accomplished by electronic means provided that a record is created as evidence thereof and maintained as long as such record would be required to be maintained in non-electronic form.

(e) Non-Technology Alternatives. If any Owner, occupant or third party does not have the capability or desire to conduct business using electronic or other technological means, the Association shall make reasonable accommodation, at its expense, for such person to conduct business with the Association without use of such electronic or other means until such means has become generally (if not universally) accepted in similar communities in the area.

I HEREBY CERTIFY THAT the foregoing Bylaws were duly adopted by the Board of Directors of the Association on the _____ day of _____, 2014.

Riverland Park Property Owners Association, Inc.
By: EMT Management Trust, President



By: Edward M. Terry
Its: Trustee

Riverland Park Property Owners Association, Inc.

FORM OF LIMITED PROXY

The undersigned being all of the record owner(s) of the below identified Lot in Riverland Park hereby appoints the following person as my proxy holder with full power of substitution to attend the [Annual] [Regular] [Special] Meeting of Riverland Park Property Owners Association, Inc., a South Carolina non-profit corporation ("Association"), to be held [insert location], at ____ p.m. on _____, 20__.

_____ [fill in name of proxy holder]; or
• if no other proxy holder is designated above, the Secretary of the Association, for the purpose of acting on all matters that may come before the meeting and any adjournment thereof to represent the undersigned with all the powers that the undersigned would possess if personally present except that my proxy holder's authority is limited as indicated below:
[Indicate your vote on the following Proposed Resolutions by checking "Yes" if you wish to vote for passage of the Proposed Resolution or "No" if you wish to vote against passage of the Proposed Resolution.]

Proposed Resolutions

- I. [insert text of proposed resolution]
Indicate Choice: YES _____ **NO** _____
If no selection is made, then "YES" will apply.
- II. [insert text of proposed resolution]
Indicate Choice: YES _____ **NO** _____
If no selection is made, then "YES" will apply.

The undersigned ratify(ies) and confirm(s) all acts and things that the proxy shall lawfully do or cause to be done subject to the limitations indicated herein, whether at the Meeting or at any change, adjournment or continuation of it and revoke(s) all proxies previously given to anyone for the above purposes.

This proxy shall expire eleven (11) months from its date of execution. If the undersigned expressly wants to provide for a different period, indicate the expiration date in the following blank, but in no event is a proxy valid for more than three (3) years from its date of execution:

Tax Number or Lot # _____

Property Address: _____

Executed by all of the owners of the above referenced Lot this ____ day of _____, 20__.

Signature _____
Print Name _____
Signature _____
Print Name _____

EACH OWNER'S NAME MUST BE LEGIBLY PRINTED BENEATH HIS OR HER SIGNATURE

EXHIBIT "D"
TO DECLARATION FOR RIVERLAND PARK
(Drawing signed by Director of City of Charleston Planning and Management)

SEE ATTACHED

RECORDER'S PAGE



NOTE: This page **MUST** remain with the original document

Filed By:

DODDS HENNESSY & STITH LLP
 ATTORNEYS AT LAW
 973 HOUSTON NORTHCUTT BLVD STE 101
 MT. PLEASANT SC 29464

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RIVERLAND PARK LLC

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RECIPIENT:

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Chattel	\$ -
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