

Being rerecorded to Amending Split Documents.

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
WATERFORD TOWNHOMES AT LIBERTY HALL, PHASE 2B,
GOOSE CREEK, SC, AND FOR PROVISIONS OF
WATERFORD TOWNHOMES AT LIBERTY HALL, PHASE 2B HOME
OWNERS' ASSOCIATION, INC.

THIS DECLARATION ("Declaration") is made this 31 day of January, 2019, by RAVEN PARTNERS, LLC, a South Carolina Limited Liability Company, with its principal place of business at Mount Pleasant, South Carolina, hereinafter called "Company".

WITNESSETH:

WHEREAS, Company is the owner of the real property in Goose Creek, SC described in Article II of this Declaration (hereinafter referred to as the "Property") and desires to create thereon a residential development known as Waterford Townhomes at Liberty Hall, Phase 2B, with open spaces, roadways, landscaped areas and similar common properties for the benefit of the said Community; and

WHEREAS, Company desires to provide for the preservation of the values and amenities in said Community and for the maintenance of open spaces and Common Property; and, to this end, desires to subject the Property to the covenants, restrictions, easements, affirmative obligations, charges and liens hereinafter set forth (hereinafter referred to as the "Covenants"), each of which is hereby declared to be for the benefit of the Property and each owner of any part thereof; and

WHEREAS, Company has deemed it desirable, for the efficient preservation of the values and amenities in said Community, to create an agency to which should be delegated and assigned the authority to maintain, administer and enforce the Covenants

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governing the same and to collect and disburse all assessments and charges necessary for such maintenance, administration and enforcement, as hereinafter created; and

WHEREAS, Company has caused or will cause to be incorporated under the laws of the State of South Carolina, as a non-profit corporation, Waterford Townhomes at Liberty Hall, Phase 2B Home Owners' Association, Inc. for the purpose of exercising the functions aforesaid and which are hereinafter more fully set forth.

NOW, THEREFORE, Company declares that the Property and such additions thereto as may hereafter be made pursuant to Article II hereof are and shall be held, transferred, sold, conveyed, leased, occupied and used subject to the Covenants.

ARTICLE I

DEFINITIONS

1. The following words and terms, when used in this Declaration or any Supplemental Declaration (unless the context clearly shall indicate otherwise), shall have the following meaning:

- a. "Association" means the Waterford Townhomes at Liberty Hall, Phase 2B Home Owners' Association, Inc., a South Carolina non-profit corporation.
- b. "Bylaws" means the rules and regulations enacted by the Association for its operation and management; a copy of which is attached hereto as Exhibit "B" and incorporated herein.
- c. "Common Property" means those areas of land with any improvements thereon which are deeded to the Association and designated in said Deed of Conveyance as "Common Property". The term "Common Property" may include any personal property acquired by the Association if said property is designated as "Common Property" and may also include access roads or rights of way conveyed within such deed designated as "Common Property". All Common Property is to be devoted to and intended for the common use and enjoyment of the owners of the Property (subject to any fee schedules and operating rules adopted by the Association).

- d. "Company" means Raven Partners, L.L.C., a South Carolina Limited Liability Company, its successors and assigns.
- e. "Dwelling Unit" means any building situated upon the Property intended for use and occupancy by a single family.
- f. "Lot" means any improved or unimproved parcel of land shown upon any recorded final subdivision map of any part of the Property with the exception of Common Property as heretofore defined.
- g. "Member" means all those Owners who are Members of the Association as provided in Article III hereof.
- h. "Owner" means the owner of record, whether one or more persons, firms, associations, corporations or other legal entities of the fee simple title to any Lot or Dwelling Unit situated upon the Property, but, notwithstanding any applicable theory of a mortgage, shall not mean or refer to the Mortgagee unless and until such Mortgagee has acquired title pursuant to foreclosure proceeding or any proceeding in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.
- i. "Property" means the existing Property described in Article II hereof and additions thereto, as are subjected to this Declaration or any Supplemental Declaration under the provisions of Article II hereof.

ARTICLE II PROPERTY

1. Existing Property. The real property which is and shall be held, transferred, sold, conveyed, leased and occupied, subject to the Covenants, is located in Waterford Townhomes at Liberty Hall, Phase 2B, Berkeley County, South Carolina, and is more particularly described in Exhibit "A" hereto attached and by reference incorporated herein. All of the real property hereinabove described shall hereinafter be referred to as "Property". The Company intends to develop the Property in accordance with a Plat of the Property dated and recorded in the Office of the Register of Deeds for Berkeley County, South Carolina, in Plat Cabinet T at Page 19A. However, the Company reserves the right to review and modify the Plat from time to time based on its continuing research and design program. Unless otherwise stated therein, the aforesaid Plat shall not bind the

Company, its successors and assigns, to adhere to the Plat in the development of the land shown thereon. Subject to its right to modify the Plat as stated herein, the Company will convey any Common Property shown on the Plat to the Association as provided in Article IV, Section 2. The Company shall be free to develop such portions or sections of the lands depicted on the plat, as it deems in the reasonable exercise of its discretion, to be in the best interest of the entire development without regard to the relative location of such portions or sections within the overall plan. It shall not be required to follow any predetermined sequence or order of improvements and development. It may bring within the plan of the Covenants additional lands and develop the same before completing the development of the Property.

2. Mergers. Upon a merger or consolidation of the Association with another association as provided for in the Bylaws of the Association, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or, in the alternative, the properties, rights and obligations of another association may, by operation of law, be added to the properties of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration within the Property, as herein provided.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS
IN THE ASSOCIATION

1. Membership. The Company and every Owner (as herein defined) shall be a member of the Association, provided that any such person or entity who holds such title or interest merely as a security for the performance of an obligation shall not be a member of the Association.

2. Voting Rights. The Association shall have two (2) classes of voting membership:

CLASS "A". The Class "A" Members shall be all those Members as defined in Article III, Section 1, with the exception of the Company. When there is more than one Owner (as herein defined) of any single Lot or Dwelling Unit on the Property, all such Owners shall be Members and the vote for such Lot or Dwelling Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot or Dwelling Unit. When one or more co-owners sign a proxy or purport(s) to vote for his, her or their co-owners, such vote shall be counted unless one or more of the other co-owners is/are present and object(s) to such vote or, if not present, submit(s) a proxy or object(s) in a writing delivered to the Secretary of the Association before the voting is counted. If co-owners disagree as to the vote, the vote shall be split equally among the co-owners.

CLASS "B". The Class "B" Member shall be the Company. Until all the Lots and Dwelling Units within Waterford Townhomes at Liberty Hall, Phase 2B shall have been sold by the Company, the Class "B" Member shall be entitled to one vote, plus one additional vote for each vote held by a Class "A" Member. The total vote of the Association shall consist of the sum of the votes of Class "A" Members and of the votes of the Class "B" Member. The Class "B" Membership may, at the Company's option, cease to exist upon sale of all of Company's Lots and/or Dwellings located on the Property.

3. Roberts Rules of Order. So long as not in conflict with applicable South Carolina Law, the Articles of Incorporation, or these Covenants, the Roberts Rules of Order shall govern the conduct of Association proceedings.

ARTICLE IV

PROPERTY RIGHTS IN THE COMMON PROPERTY

1. Member's Easements of Enjoyment. Subject to the provisions of these Covenants and the Rules and Regulations of the Association, every Member shall have a right and easement of enjoyment in and to any Common Property and such easement shall be appurtenant to and shall pass with the title of every Lot or Dwelling Unit.

2. Title to Common Property. The Company may retain the legal title to the Common Property, if any, until such time as it has completed improvements thereon, if any, and until such time as, in the opinion of the Company, the Association is able to maintain the same, but notwithstanding any provision herein, the Company hereby covenants, for itself, its successors and assigns, and it shall convey any Common Property to the Association within one (1) year from the time the improvements are completed. Said Common Property may be conveyed subject to all restrictive covenants of record. Notwithstanding the above, the Company reserves the right to convey any Common Property to the Waterford Townhomes at Liberty Hall, Phase 2B Home Owners' Association.

3. Extent of Member's Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

- a. The right of the Association, in accordance with its Bylaws, to borrow money for the purpose of improving the Common Property and in aid thereof to mortgage said Common Property; and
- b. The right of the Association to take such steps as are reasonably necessary to protect the Common Property against foreclosures; and
- c. The right of the Association, as provided in its Bylaws, to suspend the enjoyment of rights of any Member for any period during which any assessment remains unpaid and for any infraction of its published Rules and Regulations for any period not to exceed thirty (30) days or until the infraction ends (whichever is longer in time). Any suspension for either non-payment of any assessment or a breach of the Rules and Regulations of the Association shall not constitute a waiver of discharge of the Member's obligation to pay the assessment; and
- d. The right of the Association to charge reasonable admission and other fees for the use of the Common Property and/or facilities therein; and
- e. The right of the Company or the Association to dedicate or transfer to any public or private utility, utility easements on any part of the Common Property; and the right of the Association to give or sell all or any part of the Common Property, including leasehold interest to any public agency, authority or utility or private concern for such

purposes and subject to these Covenants and the Restrictions and subject further to such conditions as may be agreed to by the Members, provided that no such gift or sale or determination as to the purposes or as to the conditions thereof shall be effective unless such dedications, transfer and determination as to purpose and conditions shall be authorized by the vote of Two-Thirds (2/3) of the vote at a duly called meeting and unless written notice of the proposed agreement and action thereunder is sent to every Member at least thirty (30) days in advance of any action taken. A true copy of such resolution, together with a certificate of the result of the vote taken thereon, shall be made and acknowledged by the President or Vice-President and Secretary or Assisting Secretary of the Association and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Property, prior to the recording thereof. Such certificate shall be conclusive evidence of authorization by the membership.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

1. Creation of the Lien and Personal Obligation of Assessments. Each Owner shall, by acceptance of a deed to any Lot or Dwelling Unit on the Property, whether or not it shall be so expressed in any such deed or other conveyance, be deemed to covenant and agree to all the terms of these Covenants and to pay to the Association (1) Annual Assessments or charges; and (2) Special Assessments for the purposes set forth in Section 4 of this Article. Such assessments shall be fixed, established and collected from time to time as hereinafter provided. The Annual and Special Assessments, together with such interest thereon and costs of collection therefore as hereinafter provided, shall be a charge and continuing lien on the land and all the improvements thereon against which each such assessment is made. Each such assessment, together with reasonable attorney's fees as hereinafter provided, shall also be the personal obligation of the person who was the Owner at the time when the assessment fell due. In the case of co-ownership of a Lot or Dwelling Unit, all of such Co-Owners shall be jointly and severally liable for the entire amount of the assessment.

2. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively for the following purposes:

- a. Improvements, maintenance and operation for the Common Property, including, but not limited to, payment of taxes and insurance thereon, repairs, planting of trees and ground covers, replacements and additions thereto and for the cost of labor, equipment, materials, management and supervision thereof.
- b. Management fees to any manager selected by the Association.
- c. Security patrols of type and scope to be determined by the Association.
- d. General administrative expenses of the Association.
- e. Any other recurring expense of the Association which the Members shall approve in the manner set forth for a Special Assessment in Section 4 of this Article.
- f. Reserves for the above listed costs or possible future costs, including but not limited to, maintenance of roadways and common area utilities.
- g. Law care, including grass cutting during growing season and pine straw replacement in the spring and fall.
- h. Any pest, termite, power washing or any other maintenance agreed upon for benefit of all association members.

The Special Assessments shall be used for the purposes set forth in Section 4 of this Article.

3. Basis and Maximum of Annual Assessments. The annual assessment will start at the monthly rate of \$110, to be collected annually. From and after the 1st day of January, 2019, the annual assessment may be increased each year by a percentage not to exceed the increase in the Consumer Price Index - United States City Average for Urban Wage Earners and Clerical Workers, All Items (1967 = 100) United States Department of Labor. In the event the Bureau of Labor Statistics shall cease to publish the aforesaid index in its present form or to calculate it on the present basis, a similar index or an index reflecting similar changes in the cost of living shall be chosen by a majority of the vote of the Class "A" Members at the Annual Meeting. Notwithstanding the above, the Association, by Two - Thirds (2/3) of vote of the Class "A" Members at the Annual Meeting may increase the annual assessments by a greater amount.

Further, there shall be a \$250 transfer fee payable to the Association for any transfer and/or conveyance of a Lot or Dwelling Unit.

The Board of Directors of the Association may, after consideration of current maintenance costs and future needs of the Association, fix the annual assessment for any year at a lesser amount, but such action shall not constitute Waiver by the Association of its right to revert to the full assessment for the remaining year or years of the then current period fixed as provided in the preceding paragraph.

4. Special Assessments for Improvements and Additions. In addition to the annual assessments authorized by Section 3 hereof, the Association may levy special assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Property, including the necessary fixtures and personal property related thereto or additions to the Common Property, provided that any such assessment shall have the assent of two-thirds (2/3) of the vote at a duly called meeting of Members, written notice of which shall be sent to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

5. Change in Basis and Maximum of Annual Assessments upon Merger or Consolidation. The limitations of Section 3 hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under the Bylaws of the Association.

6. Quorum for Action Authorized. The presence at the meeting of Members or of proxies entitled to cast a majority of the total vote of the membership shall constitute a quorum. If the required quorum is not forthcoming at a meeting, another meeting may be called subject to the notice requirement set forth in Section 4.

7. Date of Commencement of Annual Assessments. Due Dates. The annual assessments provided for herein shall commence on the date (which shall be the first day

of a month) fixed by the Board of Directors of the Association to be the date of commencement. The first annual assessment shall be made for the balance of the calendar year and shall become due and payable on the day fixed for commencement. The assessments for any year, after the first year, shall become due and payable the first day of January of said year. The amount of the annual assessment which may be levied for the balance of the calendar year in the first year of assessment shall be an amount which bears the same relationship to the annual assessment provided for in Section 3 hereof, as the remaining number of months in that year bear to twelve. The same reduction in the amount of the assessment shall apply to the first assessment levied against any property which is hereafter added to the properties now subject to assessment at a time other than the beginning of any assessment period. The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such assessment.

8. Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot or Dwelling Unit for each assessment period and shall, at that time, prepare a roster of the Property and assessments applicable thereto which shall be kept in the Office of the Association and shall be open to inspection by any Owner. Written notice of the assessment shall thereupon be sent to every Owner subject thereto. The Association shall, upon demand at any time, furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Association setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

9. Effect of Non-Payment of Assessments; the Personal Obligation of the Owner; the Lien; Remedies of the Association. If the assessments are not paid on the date when due (being the dates specified in Section 7 hereof), then such assessment shall become delinquent and shall (together with interest thereon at the rate established by the Board, but not to exceed the maximum rate permitted by law, from the due date and cost of collection as hereinafter provided) become a charge and continuing lien on the Lot and all

improvements thereon, against which each assessment is made, The personal obligation of the Owner at the time of the assessment to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass as a personal obligation to his successors in title unless expressly assumed by them; provided, however, that the lien on the Lot and all improvements thereon shall continue as such on the conveyance of said Lot and/or improvements until satisfied. If the assessment is not paid within thirty (30) days after the due date, the Association may bring an action at law against the Owner(s) personally obligated to pay the same or to foreclose the lien against the property and there shall be added to the amount of such assessment, all attorney's fees, including, but not limited to, the costs of preparing and filing the Complaint in such action and, in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court, together with the costs of the action.

10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the Property subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such Property in a foreclosure proceeding or a deed in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due nor from the lien of any such subsequent assessment.

11. Exempt Property. The following property, individuals, partnerships or corporations, subject to this Declaration, shall be exempted from the assessment, charge and lien created herein:

- a. Any grantee that is given an interest for the purpose of a granting utility easement.
- b. All properties to the extent of any utility easement therein other than a utility easement dedicated and accepted by the local public and/or private authority and devoted to public use which does not adversely affect the owner's use of the property;

- c. All Common Property as defined herein and in the Waterford Townhomes at Liberty Hall, Phase 2B Covenants;
- d. All properties exempted from taxation by the laws of the State of South Carolina, upon the terms and to the extent of such legal exemptions except properties which may be exempt for religious, charitable or educational reasons;
- e. All property owned by the Company or owners of Company.

12. Assessments Imposed by the Waterford Townhomes at Liberty Hall, Phase 2B Covenants. Assessments and charges provided for herein shall be in addition to those required under the Restrictions; provided, however, that in the event that the Common Property is conveyed to the Waterford Townhomes at Liberty Hall, Phase 2B Home Owners' Association, no assessments shall be imposed under Section 2(a) of this Article V.

ARTICLE VI

LOT DEVELOPMENT CRITERIA

1. Approval. No structure (as defined in the Restrictions) shall be erected, placed or altered on the Lot unless such structure shall have been approved in accordance with the architectural review provisions of the Restrictions.

2. Minimum Size. No plans will be approved by the Company unless the proposed Dwelling Unit has a minimum of 900 square feet of enclosed dwelling area. The term "enclosed dwelling area" as used herein means the total enclosed heated area within a Dwelling Unit, but excluding garages, boat sheds, terraces, decks, open or shed-type porches and similar areas, even though attached to the Dwelling Unit. A screened porch shall be deemed a part of the enclosed dwelling area if, in the opinion of the Architectural Review Board, the roof of such porch forms an integral part of the roof line of the main Dwelling Unit or if it is on the first living floor of a two-story structure.

3. Building Height. Unless expressly approved by the Company, no structure constructed on the Lot shall be more than three (3) stories in height above the minimum

height established by applicable flood zone regulations of the United States. For purposes of this paragraph, the first level or deck underneath a Dwelling Unit built approximately at or above grade and used for parking shall not be considered a "story".

4. Backs and Common Walls. Because of the characteristics of townhouse architecture, no building set back lines are established by these Covenants. Dwelling Units to be constructed on contiguous lots may have common party walls and the Company may require that a Dwelling Unit share a common party wall with a specified contiguous lot or lots. The Company, however, reserves to itself, its successors or assigns, the right absolutely to control and decide the precise location of any Dwelling Unit provided, however, that such location shall be determined only after reasonable opportunity is afforded to the Owner to recommend a specific site.

5. Common Wall Rules. If a Dwelling Unit constructed on the Lot has a common party wall with a Dwelling Unit on a contiguous lot, the following restrictions shall apply:

a. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the lots and placed on the dividing line between the lots shall constitute a party wall and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls shall apply thereto.

b. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall.

c. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it and, if the other Owners thereafter make use of the wall, they shall contribute equally to the cost of restoration without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions. Insurance proceeds received as a result of a loss under this section shall be applied to the repair or reconstruction of the damaged property. In no event shall Company be liable for the repair or reconstruction of any Lot, Dwelling, or

any other structure or improvement after Company has conveyed its interest therein. Neither Company nor Association is required to maintain insurance of any nature on any Lot or Dwelling Unit after such Lot or Dwelling Unit has been conveyed by Company.

d. Weatherproofing. Notwithstanding any other provision of this Section, an Owner who, by accident, negligence or willful act, causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

e. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall be an obligation running with the land and shall pass to said Owner's successors in title.

f. Arbitration. In the event of any dispute arising concerning a party wall or under the provisions of this Article, each party shall, at its own cost, choose one arbitrator, which arbitrator may be the same for all parties. If only two parties exist and they choose different arbitrators who cannot reach a mutually acceptable decision, the two arbitrators shall choose a third arbitrator, the cost of which shall be shared equally by the parties. The decision of the majority of all the arbitrators shall be final and conclusive of the question involved.

6. Rules and Regulations. Rules and Regulations for the governing of the Property may be adopted, supplemented, altered or amended by the Company at any time so long as the Company owns any Lot or Dwelling Unit.

7. Garages. No garage shall be erected on any Lot of the Property. If garages are to be erected on any Additional Property, such garages shall not be more than two (2) stories in height and must be attached to Dwellings. Any garage to be erected, constructed, or placed upon any Lot must be approved in advance and in writing by the Architectural Review Board.

8. Detached Structures. No detached outbuilding or other structure shall be erected on any Lot within the Property. If detached structures are to be erected on any Additional Property, such structures shall not be more than two (2) stories in height and must be attached to the rear of main Dwelling and must be constructed within the building setback lines for the Lot. Any detached structure to be erected, constructed, or placed upon any Lot must be approved in advance and in writing by the Architectural Review Board.

9. Building and Zoning Codes. All structures must comply with all applicable building and zoning codes.

10. Swimming pools. No swimming pools may be erected or constructed on any Lot. This provision does not prohibit the temporary use of wading pools, a/k/a "kiddie pools," provided such pools are not permanently affixed to the Lot, are no greater than twelve inches in water depth, are removed and stored indoors nightly, and comply with any other rules set forth from time to time by the Association.

11. Obstructions of View at Intersections and at Driveway, Entrances to Streets. An Owner shall not permit vegetation on the Owner's Lot to grow in a place or in a manner that obstructs a driver's view of the Property's streets, street intersections, or of driveway curb cuts so as to pose a safety hazard.

12. Delivery Receptacles and Property Identification Markers. The Architectural Committee shall set the standards for 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 Lot Identification markers.

13. Completion of Construction. The Architectural Review Board shall have the right to take appropriate legal action, at law or in equity, to compel the immediate completion of any dwelling or other structure not completed within one (1) year from the date of commencement of construction.

14. Animals; Pets; Livestock. No animals, livestock, exotic pets, poultry, or other fowl of any kind (whether domestic or exotic) shall be raised, bred, or kept on any Lot, except that a reasonable number of dogs, cats, or other small indoor household pets (such as parakeets, fish, hamsters, gerbils) may be kept; provided, however, that they are not kept, bred, or maintained for commercial purposes. "Reasonable Number" shall mean not exceeding three (3) pets outdoors at any time. Any household pet must not constitute a nuisance or cause unsanitary conditions. Any such pets shall be securely contained upon the Owner's Lot so as to prevent them from trespassing on other Lots in the Property. All applicable local laws or regulations, including leash laws, shall be observed. All Owners shall be responsible for pick up and proper disposal of any waste produced by Owner's pet(s). From time to time the Association may impose rules and regulations to govern the maintenance of pets within the Property.

15. Offensive Activities. No noxious, offensive, or illegal activities shall be carried on upon any Lot, nor shall anything be done thereon or any substance, thing, or material be kept thereon which is or may cause any noise or foul or obnoxious odors or become an annoyance or nuisance to the Owners of other Lots or that will or might disturb the peace, quiet, comfort, or serenity of other Owners.

16. Signs. No advertising signs or billboard shall be erected upon any Lot. This restriction shall not apply to signs used to identify and advertise the Property as a whole, or to signs for selling Lots or Dwellings built thereon; provided that such signs are approved by the Architectural Review Board. No "For Rent or Lease" signs may be placed in yards or windows at any time. In addition, the provisions of this section shall not apply to anyone who becomes the Owner of any Lot as purchaser at a judicial or foreclosure sale of a Lot or as a transferee pursuant to any proceeding in lieu of foreclosure so long as such signs are approved by the Architectural Review Board.

17. Fences. Absolutely no fences of any kind shall be erected or begun on any Lot without the prior written approval of the Architectural Review Board. Materials, height, and location are subject to approval in accordance with this section. No chain link fences may be permitted on any Lot. No fence shall exceed six (6) feet in height. No fences that back up to community ponds, lakes, sidewalks, or walking trails can be more than four (4) feet in height and must start at the rear corners of the applicable Dwelling. Other fences, such as privacy fences, shall be of a shadowbox design. Any other type of fence must be of a decorative design as established by the Architectural Review Board. Company and Association are exempt from fencing style requirements. Any Fences approved will have to allow rear yard access (or side yard access where applicable) of no less than Five (5) feet of level ground access for homeowner and maintenance access.

18. Decorative Yard Ornaments. No decorative statues, birdbaths, fountains, ornaments, figurines, or any other decorative structures or items are permitted in the front or side yard of any Lot.

19. Holiday/Decorative lights. Lights on the exterior of any Dwelling shall be allowed from the Monday following Thanksgiving till January 15th.

20. Clothes lines. Clothes lines on any Lot are prohibited.

21. Antennae, Satellite Dishes and Disks. Antennae, satellite dishes and disks, ham radio antennae, and all other antennae for use in electronic and/or radio transmission on any Lot are prohibited except for small television antennae not exceeding 18 inches in diameter and attached to or immediately adjacent to the rear of any Dwelling.

22. All garbage cans must be kept at the rear of the Lot or in a storage location designated by the Association. All cans may be placed at the front curb the night before scheduled collection and shall be placed at the rear of the Lot by nightfall on the day of collection. No garbage receptacle shall be stored on the side or front of the exterior of a Dwelling at any time.

23. Playground equipment and Basketball goals. No basketball hoops or goals, whether free-standing, removable, or attached to mounts shall be placed in or on any street, road, right of way, side walk, front yard, driveway, easement, or attached to the front or side of any Dwelling or structure. Basketball goals or hoops may be placed on a Lot only to the rear of a Dwelling or structure. All playground equipment, including without limitation, sandboxes, children's wading pools, swings, gym sets, soccer goals, volleyball or badminton nets, shall only be placed or kept in the rear of Dwellings and structures and shall not be placed or kept in front or side yards.

24. Motorized vehicles. No commercial vehicles with a gross vehicle weight in excess of 6,000 pound or with a logo on the vehicle comprising 10% or more of the surface area of the vehicle, recreational vehicles, or disabled vehicles, boats, jet skis, boat trailers, motorcycles, motor homes, trucks, buses, vehicles on blocks or any like equipment or mobile or stationary trailers of any kinds, shall be kept, stored or parked overnight either on any street or on any Lot, except within a fully enclosed garage or behind the Dwelling, screened from view from any street adjacent to a Lot. Notwithstanding the foregoing, passenger automobiles may be parked in driveways, if the number of vehicles owned by Owner exceeds the capacity of the garage, if any exists, without regard to items other than vehicles stored in the garage. All motor vehicles must be equipped with functioning mufflers to maintain the lowest possible noise level when operated. The foregoing shall not be interpreted or applied to prevent the temporary, non-recurrent parking of any vehicle, boat, or trailer or motor home for a period not to

exceed forty-eight (48) hours on the street or on any Lot. All motor vehicles must have current, valid, unexpired state issued tags displayed at all times.

25. Construction Debris, Garbage, and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste. All construction debris and litter shall be removed within fifteen (15) days of construction completion. No other garbage and refuse shall be kept or allowed to accumulate on any Lot except in sanitary containers designed for that purpose.

26. No temporary window shades or blinds are allowed at any time. This shall include but not limited to any bedding, bath and paper coverings.

27. Changing elevations. No Owner shall excavate or extract earth for any business or commercial purpose from any Lot. No elevation changes shall be permitted which materially affect surface grade or surrounding Lots, unless approved in writing by the Architectural Review Board and reasonable accommodation is made for the negative impact on surface grade of surrounding Lots.

28. Tanks. Fuel oil and gas tanks may not be installed on any Lot. Small fuel containers for lawn mowers, gas grills, and like implements may be kept on Lots obscured or screened from view of adjacent Lots and streets.

29. Insurance Obligations. The Association is only obligated to obtain and maintain property insurance on the insurable Common Area, liability insurance on the Common Area, and insurance on the Board of Directors and Officers of the Association in amounts as the Association deems desirable in its own discretion. All premiums for such insurance shall be a common expense payable through assessments levied by the Association. All proceeds shall be made payable to the Association and used to repair, replace, or compensate the property or liability for which the insurance was carried. If a claim arises out of or as a result of the actions or omissions of an Owner, Owner's family members, or tenant, guest, invitee, or agent and the claim proceeds payable to the Association are subject to a deductible, the Association shall have the right (but not the obligation) to pursue payment or reimbursement of the deductible from the party responsible for the damage giving rise to the claim. If an Owner does not reimburse the Association for the insurance deductible or other expense within thirty (30) days of demand thereof, the Association shall have the power and authority to assert an

assessment lien against such Owner. The Association may obtain insurance against such other risks of a similar or dissimilar nature, as it shall deem appropriate with respect to the Association's responsibilities and duties.

As ownership in the Community is fee simple, it shall be the responsibility of each Owner, at such Owner's expense, to maintain all perils insurance (including, but not limited to, flood, if applicable, wind, hail, fire, and general hazard) on such Owner's real and personal property and furnishings. Such insurance must be for full replacement value using materials at a quality and durability equal to, or greater than, materials used at time of initial construction and without any consideration for depreciation. Such insurance must also provide public liability coverage for the Owner's Lot and Dwelling Unit, and all of the Owner's other real and personal property. Any insurance obtained by an Owner must include a provision waiving the particular insurance company's right of subrogation against the Association and other Owners, including Company should Company be the Owner of any Lot.

ARTICLE VII

GENERAL PROVISIONS

1. Duration and Amendments. The Covenants shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association, the Company or the Owner(s) of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date this Declaration is recorded. Thereafter, the Covenants shall be automatically extended from year to year for an unlimited period of years unless two-thirds (2/3) of the Owners approve a change in the Covenants. The Covenants may be amended at any time if two-thirds (2/3) of the Members vote at a duly called meeting of the Association to approve the change. No such approval to change shall be effective unless obtained in advance of the effective date of such change and unless written notice of the meeting called for such purpose is sent to every Owner and the Company at least thirty (30) days in advance of said meeting. So long as Company owns any Lot or Dwelling Unit, the Company may amend or add to these Covenants without the consent of the membership to clarify or make provisions for any items which the Company, in its sole discretion, considers

necessary or desirable. The Company shall not, by reason of the power herein reserved, have the right to alter the amount or method of making annual or special assessments.

2. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent and notice thereby given when mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing. Notice to one of two or more co-owners of a Lot or Dwelling Unit shall constitute notice to all co-owners. It shall be the obligation of every Member to immediately notify the Secretary of the Association in writing of any change of address.

3. Enforcement. Enforcement of the Covenants shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate or circumvent any covenant or restriction, either to restrain violation or recover damages and against the land to enforce any lien created by these Covenants and failure by the Association or any Owner or the Company to enforce any covenant or restriction herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce the same thereafter.

4. Severability. Should any covenant or restriction herein contained or any Article, Section, Subsection, sentence, clause, phrase or term of this Declaration be declared to be void, invalid, illegal or unenforceable for any reason by the adjudication of any court of other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

5. Assignability. The Company reserves the right to assign its rights and obligations hereunder to any corporation, partnership, individual or other entity which it may deem appropriate without the approval of the Association or the Owners.

6. Architectural Review Board. The Board of Directors of the Association shall designate the number of, and appoint the members of, the Architectural Review Board on an annual basis. No improvements shall be undertaken on any Lot, except by the Company and/or its agents, without the written consent of the Architectural Review Board. The Board of Directors may, from time to time, adopt rules of procedure for the Architectural Review Board.

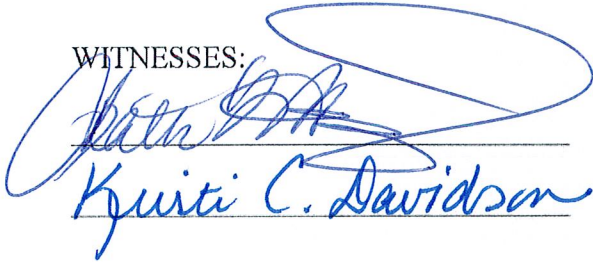
7. Conveyance of Company Rights. The Company reserves the right to convey any approval rights it may have under the Covenants to the Association at such time as it, in its sole discretion, may determine to be appropriate.

8. So long as Developer owns Lot, Developer shall have the right to maintain model home(s) for sales purpose notwithstanding any restrictions contained herein.

9. The Property is subject to the rules and regulations of a Master Association, Liberty Hall, and Owners are liable for any fees or dues imposed by the Master Association. A portion of the dues paid to the Association shall be remitted to the Master Association for use of the amenities and common areas of Liberty Hall.

REMANDINER OF PAGE BLANK, SIGNATURE BLOCK ON FOLLOWING PAGE

IN WITNESS WHEREOF, the Company has executed this Declaration as of the day and year first above written.

WITNESSES:

Kristi C. Davidson

Raven Partners, LLC


By: Jason R. Fabrizio
Its: Managing Member

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON) ACKNOWLEDGMENT

The undersigned notary public does hereby certify that Jason R. Fabrizio, as Managing Member of Raven Partners, a South Carolina Limited Liability Company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 31st day of January, 2019.



Notary Public for South Carolina

My commission expires 10/20/2026



EXHIBIT "A"
LEGAL DESCRIPTION

All those certain pieces, parcel or lots of land, situate, lying and being in the City of Goose Creek, County of Berkeley, State of South Carolina, shown and designated as Lot 50, Lot 51, Lot 52, Lot 53, Lot 54, Lot 55, New Lot 56, Lot 57, Lot 58, Lot 59, Lot 60, Lot 61, Lot 62, Lot 92, Lot 93, Lot 94, Lot 95, Lot 96, Lot 97, Lot 98, Lot 99, Lot 100, Lot 101, Lot 102, Lot 103, Lot 104, Lot 105, Lot 106, Lot 107, Lot 108, Lot 109, Lot 110, Lot 111, Lot 112, Lot 113, Lot 114, Lot 115, Lot 116, Lot 117, Lot 118, Lot 119, Lot 120, Lot 121, Lot 122, Lot 123, Lot 124, Lot 125, Lot 126, Lot 127, Lot 128, Lot 129, Lot 130, and Lot 131 on a plat entitled "PLAT SHOWING ADJUSTED PROPERTY LINES FOR LOTS 50 THRU 55, LOTS 57 THRU 62, LOTS 92 THRU 131, AND THE CREATION OF NEW LOT 56, PHASE 2B, WATERFORD TOWNHOMES AT LIBERTY HALL, PROPERTY OF RAVEN PARTNERS LLC, LOCATED IN THE CITY OF GOOSE CREEK, BERKELEY COUNTY, SOUTH CAROLINA", made by Parker Land Surveying, LLC, dated April 19, 2018, last revised September 28, 2018, and recorded on October 1, 2018 in Plat Cabinet T at Page 19A in the ROD Office for Berkeley County, South Carolina. Said lots having such size, shape, dimensions, buttings and boundings as will by reference to said plat more fully appear.

Being a portion of the property conveyed unto Raven Partners, LLC by deed of Centex Homes, a Nevada General Partnership, dated December 30, 2014 and recorded on January 7, 2015 in ROD Office for Berkeley County in Book 11157 at Page 67 and re-recorded on April 15, 2015 in Book 1132 at Page 280.

TMS No. 244-11-06-050 through 055 (Lot 50 through Lot 55)

TMS No. 244-11-06-168 (New Lot 56)

TMS No. 244-11-06-057 through 062 (Lot 57 through Lot 62)

TMS No. 244-11-06-092 through 131 (Lot 92 through Lot 131)

EXHIBIT "B"

Bylaws of Waterford Townhomes at Liberty Hall,
Phase 2B Home Owners' Association, Inc.

BYLAWS
OF
WATERFORD TOWNHOMES AT LIBERTY HALL,
PHASE 2B HOME OWNERS' ASSOCIATION, INC.

ARTICLE I
ASSOCIATION

The following Bylaws shall govern the operation of Waterford Townhomes at Liberty Hall, Phase 2B Home Owners' Association, Inc.

Section 1. Association. The offices of the Association shall be at 501 Bramson Court, Suite 400, Mt. Pleasant, SC 29464, or such other place as may be subsequently designated by the Board of Directors of the Association.

Section 2. Bylaws Applicability. The provisions of these Bylaws are applicable to the Association. All terms used herein and not otherwise defined shall have the meaning ascribed to them in the Declaration.

Section 3. Personal Application. All present or future Owners, tenants, or their employees, or any other person who might use the Property in any manner, are subject to these Bylaws as they may be amended from time to time. The acquisition or rental of any Lot, or the act of occupancy of any of any Lots, will signify that these Bylaws, and any authorized amendments to the foregoing are accepted and ratified, and will be complied with by the Lot Owner, renter, their guests or invitees.

ARTICLE II
VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Eligibility. Any Owner is deemed to have consented to be a Member of the Association. There shall be one membership for each Lot or Dwelling Unit owned. Transfer of ownership of a Lot or Dwelling Unit, either voluntary or by operation of law, shall terminate membership in the Association, and said membership becomes vested in the transferee. If the Lot or Dwelling Unit ownership is vested in more than one (1) Owner, then all of the Owners shall agree upon the designation of one of the Owners of such Lot or Dwelling Unit to act as a Member of the Association. If ownership is vested in a corporation, partnership, limited liability company, or other entity, said entity must designate one individual to act as a Member of the Association.

Section 2. Voting. Each Member shall have Association votes equal to the number of Lots or Dwelling Units owned by the Member (even if two lots have been consolidated by a single

owner, then the owner has only one vote). However, there shall be two (2) classes of voting membership, as follows:

A. CLASS "A": The Class "A" Members shall be all those Members as defined in Article III, Section 1, with the exception of the Company (as defined in the Declaration). When there is more than one (1) Owner (as herein defined) of any single Lot or Dwelling Unit on the Property, all such Owners shall be Members, and the vote for such Lot or Dwelling Unit shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot or Dwelling Unit. When one (1) or more co-owners sign a proxy or purport to vote for his, her or their co-owners, such vote shall be counted unless one or more of the other co-owners is/are present and objects to such vote, or, if not present, submits a proxy or objects in a writing delivered to the Secretary of the Association before the votes are counted. If co-owners disagree as to the vote, the vote shall be split equally among the co-owners.

B. CLASS "B": The Class "B" Member shall be the Company. Until all the Lots and Dwelling Units within Waterford Townhomes at Liberty Hall, Phase 2B shall have been sold by the Company, the Class "B" Member shall be entitled to one (1) vote, plus one (1) additional vote for each vote held by a Class "A" Member. The total vote of the Association shall consist of the sum of the votes of the Class "A" Members and of the votes of the Class "B" Member. The Class "B" Membership may, at the Company's option, cease to exist upon sale of all of the Company's Lots and/or Dwelling Units located on the Property.

Section 3: Majority Vote. As used in these Bylaws, the term Majority Vote shall mean more than fifty percent (50%) of the total number of votes as defined in the Declaration.

Section 4: Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of a Majority Vote as defined in Section 3 of this Article shall constitute a quorum.

Section 5: Proxies. Member votes may be cast in person or by proxy. Proxies must be filed with the Secretary of the Association before the appointed time of each meeting.

Section 6. Voting Of Members. The vote of a majority of the votes represented at any meeting at which a quorum shall be present shall be binding upon all Owners for all purposes except where in the Declaration, in these Bylaws, or by law, a higher percentage vote is required.

ARTICLE III OWNERS ASSOCIATION

Section 1. Association Responsibilities. The Association shall have the responsibility of administering the Property and electing the Board of Directors.

Section 2. Place Of Meetings. All meetings of the Association shall be at the offices of the Association, or at such other place as designated by the Board of Directors or the Management Agent and stated in the notice of meeting.

Section 3. Annual Meetings. The annual meetings of the Association shall be held once a year during the month of October or at such other time as a majority of the Owners may agree upon. At such meetings there shall be elected by ballot of the Owners a Board of Directors in accordance with the requirements of Section 5 of Article IV of these Bylaws, and there shall be a report by the President or Secretary-Treasurer on the activities and financial condition of the Association. The Owners may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings. It shall be the duty of the Secretary to call a special meeting of the Owners as directed by: (i) resolution of the Board of Directors; (ii) at the request by a majority of the Directors; (iii) or upon a petition signed by the Owners of at least two (2) Lots and presented to the Secretary. A notice of any special meeting shall state the time and place of such meeting and the purpose or purposes thereof. No business shall be transacted at a special meeting except as stated in the notice. If an Owner intends to raise a matter at a special meeting, said Owner shall submit such request in writing to the Secretary or President at least ten (10) days before the date notice is to be mailed to the Owners in order for such matter to be included in the Notice of Special Meeting.

Section 5. First Meeting. The first meeting of the Association shall be held within sixty (60) days after the date on which these By-laws are recorded in the Office of the Register of Deeds for Berkeley County, South Carolina.

Section 6. Notice Of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purposes thereof as well as the time and place where it is to be held, to each Owner of record at least fifteen (15), but not more than sixty (60) days prior to such meeting. The mailing of a notice in the manner provided in this Section 6 shall be considered notice served. The notice of meeting shall include any matters the Owners intend to raise at the meeting if a request is submitted to the Secretary or President in writing at least ten (10) days prior to notice being mailed, which requests sets forth the matters to be raised.

Section 7. Quorum Requirements. A Majority of the Owners present in person or by proxy constitutes a quorum for any meeting purpose.

Section 8. Adjourned Meeting. If any meeting of the Association cannot be organized because a quorum has not attended, the Owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called. The time, date, and place of the meeting shall be set and announced before adjournment of the first meeting. Upon the reconvening of said meeting a quorum shall be constituted if Owners of at least two (2) Lots are present in person or by proxy at said reconvened meeting.

Section 9. Order Of Business. The order of business at all Annual Meetings of the Association shall be as follows:

- (1) Roll Call.
- (2) Proof of Notice of Meeting or Waiver of Notice.
- (3) Reading of Minutes of Preceding Meeting.
- (4) Reports of Officers.
- (5) Reports of Committees.
- (6) Election of Inspectors of Election.
- (7) Election of Directors.
- (8) Unfinished Business.
- (9) New Business.

The order of business at a Special Meeting of the Association shall include items (1) through (4) above, and thereafter, the agenda shall consist of the items specified in the notice of meeting.

Section 10. Record Date. The Board of Directors shall fix a record date for determining Owners entitled to notice of and to vote at each annual or special meeting. Such record date shall be at least ten (10) days, but not more than forty (40) days before the meeting. Only Owners holding title to Lots or Dwelling Units as reflected in the Berkeley County records on the record date shall be entitled to notice.

Section 11. Action By Written Consent. Whenever the vote of Owners at a meeting is required or permitted by these Bylaws to be taken in connection with action of the Association, the meeting and vote of Owners may be waived if a majority of Owners who would have been entitled to vote consent in writing to such action being taken. Notice of such action shall be given to all Owners, unless all Owners participated in the approval of such action.

Section 12. Waiver And Consent. Any Owner may waive any notice of meeting required by these Bylaws if the waiver is submitted in writing, signed by the Owner entitled to notice, and delivered to the Association prior to the date of the meeting. An Owner's attendance at a meeting waives objection to lack of notice or defective notice of the meeting unless the Owner objects to holding the meeting or transacting business at the meeting at the beginning of the meeting. Further, an Owner's attendance at a meeting waives objection to considerations of a particular matter at the meeting that is not within the purpose described in the notice for the meeting, unless the Owner objects to the consideration of the matter at the time when it is presented at the meeting.

Section 13. Membership List. After a record date for a notice of meeting has been fixed by the Board of Directors, a complete list of Members of the Association shall be prepared by the Secretary or Treasurer. This Membership list shall list the Members and shall include the addresses and number of votes each Member is entitled to vote at the meeting. Such list shall be maintained in the office of the Association beginning the day after notice is given of the meeting for which the list was prepared and continuing through the meeting.

ARTICLE IV BOARD OF DIRECTORS

Section 1. Number And Qualification. The affairs of the Association shall be governed by a Board of Directors ("Board") comprised of three (3) persons. The Declarant shall appoint the initial Board. Directors who are members of the initial Board do not need to be Members. After the Declarant has conveyed all of its Lots and Dwelling Units, all Directors must be Members.

Section 2. General Powers And Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Association.

Section 3. Specific Powers And Duties. In addition to the general powers referenced above, the Board shall be responsible for the following:

- A. Care and upkeep of the Common Property.
- B. Establishment of the annual budget. A proposed budget shall be available to all Members at least fifteen (15) days in advance of the Association's annual meeting. The budget may be modified by the Association at the annual meeting or a special meeting of the Association by a majority vote of the Members present at such meeting, in person or by proxy.
- C. As a part of the annual budget described in (c) above, establishment and maintenance on behalf of the Association of an adequate reserve fund for periodic maintenance, repair and replacement of improvements to the Common Property.
- D. Employment, dismissal and control of a Management Agent and any personnel necessary for the maintenance and operation of the Common Property.
- E. Collection of all assessments and fees from the Members.
- F. Obtaining of insurance for the Property.
- G. Grant or relocate easements which are not inconsistent with the Owners' full use and enjoyment of the Common Property.
- H. Making of, or causing to be made, repairs, additions and improvements to or alterations of, the Common Property and repairs to and restoration of the Common Property.
- (I) To make available for inspection, upon request during normal working hours or under other reasonable circumstances, to Lot Owners, the holders, insurers or guarantors of any first mortgage on any Lot, Bylaws, other rules or regulations pertaining to the Association, and the books, records and financial statements of the Association.

(J) To adopt and implement a policy regarding resale of Lots, the purpose of said policy to assist Lot Owners to provide timely information to prospective buyers while not burdening the Association financially.

Section 4. Management Agent. The Board of Directors may retain a Management Agent, at the compensation established by the Board, to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 3 of this Article. Any contracts with the Management Agent shall be for a reasonable term and shall contain reasonable provisions regarding the right of the Association to terminate said contracts.

Section 5. Board Of Directors. The first Board of Directors consisting of three (3) persons shall be designated by the Declarant at an organizational meeting. These appointments will continue until the first annual meeting of the Members held pursuant to the provisions of these Bylaws. At the first Annual Meeting of the Association held after the Declarant has sold four (4) of the Lots, the Members shall elect a new Board of Directors. The initial term of office for two (2) directors of the Board shall be fixed at two (2) years, and the term of office for the director receiving the least number of votes shall be fixed at one (1) year. At the expiration of the initial term of office of each director of the Board, a successor shall be elected to serve a term of two (2) years. The directors of the Board shall hold office until their successors have been elected and hold their first meeting. All directors shall be subject to replacement, in the event of resignation or death, in the manner set forth in Section 6 of this Article.

Section 6. Vacancies. Vacancies in the Board of Directors caused by reason other than the removal of a director of the Board by a vote of the Members shall be filled by vote of the majority of the remaining directors. Each person so elected shall be a director of the Board until a successor is elected at the next meeting of the Association. If a quorum cannot be achieved due to vacancies in the Board, only a majority of the remaining Board shall be required to elect successor Board members.

Section 7. Removal Of Directors. At any annual or special meeting of the Association, any one or more of the directors of the Board may be removed with or without cause by a majority of Members and a successor may then be elected to fill the vacancy. Any director of the Board whose removal has been proposed to the Association shall be given an opportunity to be heard at the meeting. If a director ceases to be an Owner, said director shall either resign or be removed by the Board. Notwithstanding any other provision contained herein, any director of the Board who was elected by the Members shall only be removed by the Members at a meeting where the purpose, or one of the purposes, as stated in the Notice of Meeting, is the removal of said director.

Section 8. Organizational Meeting. The organizational meeting of the Declarant=s appointed first Board shall be held at such time and place as shall be determined by the Declarant. No notice shall be necessary to the newly elected Board members to legally constitute such an organizational meeting, providing a majority of the Board is present.

Section 9. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board, but at least two (2)

such meetings shall be held each fiscal year. Notice of regular meetings of the Board shall be given by the Secretary or Treasurer, or other designated person to each Board member personally, by mail, or facsimile at least two (2) days prior to the day of the meeting.

Section 10. Special Meetings. Special meetings of the Board may be called by the President on three (3) days prior notice to each director, given personally, by mail, or facsimile, which notice shall state the time, place, and the purpose or purposes of the meeting.

Section 11. Waiver Of Notice. Before or at any meeting of the Board, a director may waive in writing notice of such meeting. Attendance or participation by a director at any meeting of the Board shall constitute a waiver of notice. If all directors are present at a meeting of the Board, no notice shall be required.

Section 12. Action Without A Meeting. Actions of the Board may be taken without a meeting if the action is taken by all directors of the Board and evidenced by one or more written consents describing the action taken, signed by each director, and included in the corporate records of the Association.

Section 13. Board Quorum. At all meetings of the Board, a majority of the directors shall constitute a quorum for the transaction of business. Actions and resolutions approved by a vote of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board. Directors may participate in a regular or special meeting by, or conduct the meeting through any means of communication by which all directors participating may hear each other simultaneously during the meeting, and directors so participating by this means shall be deemed to be present in person at the meeting. If at any meeting of the Board there is less than a quorum present, the majority of the directors present may adjourn the meeting to another time. At any such adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice. Proxies shall not be available for either a Board quorum or for voting purposes.

Section 14. Fidelity Bonds. The Board may require that any Management Agent, officers or employees of the Association handling or responsible for Association funds furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

Section 15. Compensation. No director shall receive any compensation from the Association. However, a Director may be reimbursed for actual expenses incurred in the performance of his or her duties.

Section 16. Liability Of The Board Of Directors. Except as required under the laws of South Carolina, the directors shall not be liable to the Owners or Members for any mistake of judgment, negligence, or otherwise, except for willful misconduct. To the extent permitted under the laws of South Carolina, the Owners and Members shall indemnify and hold the Board of Directors harmless against all contractual liability to others arising out of contracts entered into by the Board of Directors on behalf of the Association, unless any such contract is contrary to the provisions of the Declaration or of these Bylaws. Directors who are members of, or employed by Declarant, are

authorized and allowed to contract with Declarant and affiliated corporations without being charged with self-dealing.

ARTICLE V OFFICERS

Section 1. Designation. The principal officers of the Association shall be a President, a Vice President, and a Secretary and/or Treasurer all of whom shall be elected by the Board. The Board may appoint an Assistant Treasurer and Assistant Secretary, and such other officers as, in their judgment, may be necessary. One person may hold more than one office.

Section 2. Election Of Officers. The officers of the Association shall be elected annually by the Board at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon an affirmative vote of a majority of the directors of the Board, any officer may be removed either with or without cause, and a successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose. No officer shall continue to serve as such if he or she shall cease to be an Owner.

Section 4. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the office.

Section 5. President. The President shall be the Chief Executive Officer of the Association. The President shall preside at all meetings of the Association and of the Board. The President shall have all of the general powers and duties which are usually vested in the office of President of an incorporated nonprofit Association, including but not limited to, the power to appoint committees from among the Lot Owners as appropriate to assist in the conduct of the affairs of the Association. The President shall sign all leases, mortgages, deeds and other written contracts and instruments and shall co-sign all checks and promissory notes, and perform all of the duties which may be delegated from time to time by the Board of Directors.

Section 6. Vice President. The Vice President shall take the place of the President and perform the President's duties when the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other director of the Board to perform such duties on an interim basis. The Vice President shall also perform other duties as requested by the Board.

Section 7. Secretary And Treasurer. The offices of Secretary and Treasurer may be combined or separated. The Secretary or Treasurer shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Association. The Secretary or Treasurer shall have charge of the record books and papers of the Association and shall authenticate the records of the Association. The Secretary or Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and

disbursements in books belonging to the Association and shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board.

ARTICLE VI NOTICES

Whenever under the provisions of the Declaration or these Bylaws notice is required to be given to the Board of Directors, the Management Agent or a Member, it shall not be construed to require personal notice, but such notice may be given in writing, by first class, certified or registered mail, by depositing the same in a post office or letter box, in a postpaid sealed envelope, addressed to the Board of Directors, the Management Agent or the Member, at such address as appears on the books and records of the Association. Notice shall be deemed given as of the date of mailing.

ARTICLE VII OBLIGATIONS OF THE OWNERS

Section 1. Assessments For Common Expenses. All Owners shall be obligated to pay the Assessments imposed by the Association and to meet all Association expenses for upkeep and maintenance of Common Property as set forth in the Declaration.

Section 2. Assessments To Remain In Effect Until New Assessments Made. The omission by the Board of Directors before the expiration of any year to fix the Assessments for that or the next year shall not be deemed a waiver or modification in any respect of the provisions of the Declaration and Bylaws or a release of any Owner from the obligation to pay Assessments, or an installment thereof, for that or any subsequent year, but the Assessment fixed for the preceding year shall continue until a new Assessment is fixed by the Board at a duly held Board meeting.

Section 3. Records. The Management Agent or Board of Directors shall keep detailed records of the receipts and expenditures affecting the Common Property and any other Association expenses incurred. Records and vouchers authorizing the payments involved shall be available for examination by the Owners during reasonable business hours.

Section 4. Default In Payment Of Common Charges. The Board shall take prompt action to collect any Assessment due from an Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof. In the event of default by any Owner in paying Assessments, such Owner shall be obligated to pay interest at the rate of eighteen percent (18%), late charges in such amount as decided by the Board of Directors, attorneys fees and other costs of collection.

Section 5. Statement Of Assessments. When requested in writing, the Board shall promptly provide any purchaser, Owner, mortgagee or prospective mortgagee of a Lot with a written statement of all unpaid Assessments due from the Owner of that Lot for a reasonable fee. The purchaser or mortgagee's liability therefor shall be limited to the Assessment amount as set forth in the statement. Any mortgagee holding a lien on a Lot may pay any unpaid Assessments payable with

respect to such Lot and upon such payment such mortgagee shall have a lien on such Lot for the amounts paid of the same rank as the lien of his encumbrance. Any mortgagee holding mortgages on more than two (2) Lots shall be entitled, upon request, to receive a statement of account on the Lots securing all of said mortgages once each calendar year without any fee or charge.

Section 6. Statement Upon Resale. No Owner shall convey or sell a Lot unless and until all unpaid Assessments against the Lot shall have been paid. Such unpaid Assessments, however, may be paid out of the proceeds from the sale of a Lot or by the Owner's grantee. Upon the written request of an Owner or the Owner's prospective purchaser, the Board or the Management Agent shall furnish a written statement of the unpaid Assessments due from such Owner for a reasonable fee, which shall be conclusive evidence of the payment of Assessments prior to the date of the statement. Further, the Association shall undertake to provide copies of the Declaration, these Bylaws, or other materials regarding the Association upon the written request of an Owner in connection with the sale of a Lot. A reasonable charge may be made by the Board for the issuance of Assessment statements and Association materials.

Section 7. Maintenance And Repair. All maintenance, repair and replacement to the Common Property shall be made by the Board or its agent and shall be charged to all the Owners as Common Expenses, excepting to the extent that the same may be necessitated by the negligence, misuse or neglect of an Owner, in which such case the expense shall be charged to such Owner.

Section 8. Use Of Common Property. An Owner shall not place or cause to be placed in the roads or other Common Property any vehicles, furniture, packages or obstructions of any kind. The Common Property shall be held in common for the enjoyment of the Owners and shall be used for no other purpose.

Section 9. Right Of Entry.

(1) An Owner shall grant the right of entry to the Management Agent or to any person authorized by the Board in case of any emergency originating in or threatening a Lot, whether the Owner is present at the time or not.

(2) All Owners shall permit other Owners, or their representatives, when so required, to enter their Lot for the purpose of performing installations, alterations, or repairs to the mechanical or electrical services, provided that such requests for entry are made in advance and that such entry is at a time convenient to the Owner. In case of emergency, the right of entry shall be immediate.

Section 10. Rules Of Conduct. To assure the peaceful use and enjoyment of the Lots and Common Property, the Owners may from time to time adopt, modify, and revoke in whole or in part by a vote of a majority of Members present in person or represented by proxy at any meeting duly called for the purpose, reasonable rules and regulations, to be called "Rules of Conduct," governing the conduct of persons on the Property as the Association may deem necessary. Such Rules of Conduct, and every amendment, modification, and revocation thereof, shall be delivered promptly to each Owner by posting same with postage prepaid addressed to the Owner at the last registered

address of the Owner and shall be binding upon all Owners and the occupants of Lots. Amendment, modification and revocation of the Rules of Conduct shall not be considered a Bylaw amendment.

Section 11. Abatement And Enjoinment Of Violations By Lot Owners. The violation of any Rules of Conduct or the breach of any provision of the Declaration or Bylaws shall give the Board the right, in addition to any other rights set forth in these Bylaws: (a) to enter the Lot in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition, that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach and to recover the cost of such enforcement, including attorneys' fees, and until such expense is recovered it shall be a lien upon said Lot which lien shall be inferior to the lien of all prior mortgages.

Section 12. Fiscal Year. The fiscal year for the Association shall be determined by the Board of Directors.

Section 13. Litigation. No judicial proceeding or litigation shall be commenced or prosecuted by the Association unless approved by a vote of a majority of the votes eligible to be cast by the Owners. This Section shall not apply, however, to: (a) actions brought by the Association to enforce the provisions of the Declaration or Bylaws (including, without limitation, the foreclosure of assessment liens); (b) the imposition and collection of assessments as provided herein; (c) proceedings involving taxation, including, e.g., challenges to ad valorem taxation; or (d) counterclaims brought by the Association in proceedings instituted against it. In the event any judicial proceeding or litigation is instituted, then the Association shall assess all Owners for the costs of such litigation, including, without limitation, attorneys' fees incurred, and funds from regular Assessments shall not be used for any such claim or litigation.

ARTICLE VIII INSURANCE

The Board of Directors shall be required to obtain and maintain insurance policies covering the Common Property without prejudice of the right of the Owner to obtain additional individual insurance policies at his or her own expense.

ARTICLE IX MORTGAGES

Section 1. Notice To Board. An Owner who mortgages a Lot shall notify the Board of the name and address of the Mortgagee. The Association shall maintain such mortgagee information.

Section 2. Notice To Mortgagee. The Board shall give reasonable advance written notice of the events below to all mortgagees from which it receives a written request. Such written request must identify the name and address of the mortgagee and the encumbered Lot number and address:

- (1) Any unpaid Assessments due the Association for over ninety (90) days from the Owner(s) of the Lot;
- (2) Any default by the Owner of the Lot in the performance of obligations under the Declaration or Bylaws when such default is not cured within sixty (60) days.
- (3) Any notice of special or annual meetings of the Association;
- (4) Any condemnation loss or any casualty loss which affects a material portion of the Property or any Lot on which there is a first mortgage held, insured, or guaranteed by such mortgagee;
- (5) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and
- (6) Any proposed action which would require the consent of a specified percentage of mortgagees as specified in these Bylaws or in the Declaration.

Section 3. Statements To Mortgagee. Upon written request to the Association from any mortgagee of which it has notice as herein provided, the Board shall supply such mortgagee with a reasonably current financial statement of the Association within a reasonable time of such request.

ARTICLE X AMENDMENTS

These Bylaws may be amended only with the consent of Owners owning at least two-thirds (2/3) of the Lots and Dwelling Units in the Property. Notwithstanding the foregoing, so long as the Declarant remains the Owner of more than one Lot in the Property, these Bylaws may not be amended so as to adversely affect the Declarant without the Declarant's written consent.

ARTICLE XI MISCELLANEOUS MATTERS

Section 1. Number. When the context requires, the use of the singular includes the plural.

Section 2. Definitions. The definitions contained in the Declaration apply to these Bylaws.

Section 3. Execution Of Documents. The President, Vice President, or Secretary are responsible for preparing, executing, filing and recording amendments to the Declaration and Bylaws, and shall be authorized to execute any other document which the Association may from time to time be required to execute.

Section 4. Notices. All notices required by these Bylaws shall be hand delivered or sent by mail to the Association at the address of the President; to Lot Owners at the address of the Lot or at such other address as may have been designated by such Lot Owner from time to time in writing to the Association. All notices from or to the Association shall be deemed to have been given when mailed or delivered, except notice of changes of address which shall be deemed to have been given when received.

Section 5. Captions. The captions contained in these Bylaws are inserted as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision of the Bylaws.

Section 6. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

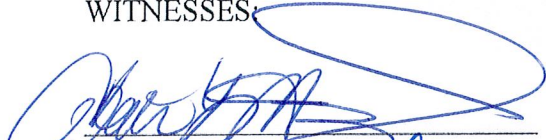
Section 7. Conflict. These Bylaws are set forth to comply with the requirements of the South Carolina Non-Profit Corporation Act and may be amended from time to time. In the event of any conflict between these Bylaws and the provisions of such statutes or the Declaration, the provisions of such statutes or the Declaration, as the case may be, shall control.

Section 8. Waiver. No restriction, condition, obligation, or covenant contained in these Bylaws shall be deemed to have been abrogated or waived by reason of failure to enforce the same, irrespective of the violations or breaches thereof which may occur.

Adopted effective as of the 31 day January, 2019.

President

WITNESSES:



Kristi C. Davidson

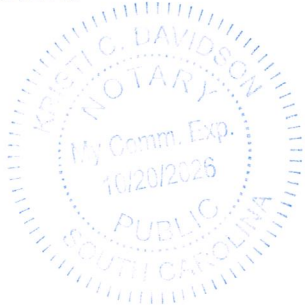
STATE OF SOUTH CAROLINA)


COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I HEREBY CERTIFY, that on this 31 day of January, 2019, before me, the undersigned Notary Public of the State and County aforesaid, personally appeared **JASON R. FABRIZIO**, as President of Waterford Townhomes at Liberty Hall, Phase 2B Home Owners' Association, Inc., known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, who acknowledged the due execution thereof.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above mentioned.





Notary Public for South Carolina
My Commission Expires: 10/20/2026