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DICARI
136 W. RICHARDSON AVE.
SUMMERVILLE, SC 29483

BK 4249PG039

SYNOPSIS OF STEEPLE POINT TOWNHOUSES HOA
JUNE 16, 2004

FILED-RECORDED
RMC / ROO

2004 JUL 26 AM 10:48

LINDA T. MESSERVY
DORCHESTER COUNTY, SC

- A. Dues are \$100.00 annually.
- 1. Steeple Point Association or Declarant shall approve all plans for changes, fences, etc. It is not anticipated that fences, other than decorative fences, or outbuilding will be approved.
- 2. No changes of exterior color shall be permitted unless approved by Association.
- 3. No signs except Home for Sale or Rent signs permitted.
- 4. All pets shall be kept on leash when outside home.
- 5. No laundry may be hung to dry outside.
- 6. No vehicles, carriages, bicycles, motorcycles or other items shall be stored outside of units except when in use except for vehicles parked in designated parking areas.
- 7. Mailbox numbers must be on front of boxes.
- 8. No noxious or offensive activity shall be permitted on any residential unit.
- 9. No trailer, boat, motor home, tent or shack shall be permitted on a residential unit or on street. No truck larger than 1/2 ton pickup shall be permitted to park in subdivision, unless engaged in construction or maintenance activities.
- 10. Maintenance and access easement exists on every lot so that all owners may maintain or repair their property. Entrance fencing was setback to allow for the widening.
- 11. Outside decorations will be approved by HOA.

ARTICLE III

PROVISIONS RELATING TO THE RESIDENTIAL UNITS

3.01 The Property described in Section 2.01 is hereby declared to be subject to the Covenants, set forth in this Declaration, to be and remain in effect until such time as amended, modified or revoked in accordance with the provisions of this Declarations.

3.02 No construction of a Residential Unit, nor any other improvement, fence or other structure shall be commenced, executed, installed or maintained upon the Property until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing by the Association so as to preserve harmony of exterior design and location in relation to surrounding structures and topography. It is not anticipated that fences or outbuildings will generally be approved. The Residential owner shall bear the burden of proof that plans have been submitted to the Association. In the event plans have not been approved or disapproved in writing by the Association within sixty (60) days after said plans have been submitted to it the plans shall be deemed to have been approved.

The Association shall have the right, at their election, to enter upon any lot during construction, erection, or installation of improvements, or alterations to inspect the work being undertaken in order to determine that such work is being performed in conformity with approved plans and specifications and in a good and workmanlike manner, utilizing approved methods and good quality materials.

3.03 From and after the completion of the construction of each Residential Unit and the delivery thereof to its initial Residential owner there shall be no alterations, changes, additions or deletions to the Residential Unit or the Property unless approved by the Association, or deletions to or from said Residential Unit of any nature which will be visible from the exterior of the Residential unit or which will, or may, adversely affect any other Residential unit, as, for example, impairment of strength of any foundations, increase of sound transmission between units, or otherwise. Submission of plans and approval shall operate as set forth in 3.02 above.

3.04 There shall be no change in any exterior color of any Residential Unit from color scheme then in effect throughout the Property, except in connection with a general change in such color scheme under the direction or with the approval of the Association.

3.05 From and after the completion of the construction of each Residential Unit and the delivery thereof of its initial Residential Owner, no trade or business shall be carried on within any Residential Unit and no signs shall be placed on or within any Residential Unit (other than designations, in such styles and materials as the Association shall by regulation approve of street addresses and names of Residential Owners) except that Residential Owners desiring to offer Residential units for rent or sale have the right to

place upon the Residential Unit concerned such "for rent" or "for sale" signs as the Association may approve provided however, that nothing herein shall prevent builders of Steeple Point Townhouses from using any unit as a model or sales office even though not owned by Declarant or from using such other signs as Declarant may deem appropriate in the development of the Property.

3.06 No animals of any kind shall be kept or maintained within any Residential Unit, except for such birds, dogs, cats, ornamental fish and other household pets as may be permitted by regulations adopted by the Association from time to time. In any event all pets, while outside a Residential Unit, shall be kept on a leash or other proper restraint, and shall at all times while outside be accompanied by the Owner or the Owner's agent.

3.07 Laundry, bedding and the like shall not be hung out to dry in any position in which it is visible from the exterior of any Residential Unit. (No vehicles, bicycles, carriages or other articles shall be outside the Residential Units except when in use and except for automobiles parked in areas designated therefor.

3.08 Exterior television antennae and other electronic equipment shall be permitted only to the extent permitted by regulations adopted by the Association from time to time, it being expressly understood that the Association is hereby granted and shall power to entirely prohibit the installation or continuation thereof, if the Association shall provide for master television antennae, cable television, or other equipment for the use of the owners of the Residential Units, in lieu of any such prohibited equipment.

3.09 No noxious or offensive activity shall be carried on upon any Residential Unit, nor shall anything be done thereon which may be or become an annoyance or nuisance as determined by the Association.

3.10 No trailer, truck or motorcycles except for personal pickups, boat, motor home, tent or shack may be erected or placed on any Residential Unit or street whether temporary or permanent.

3.11 No healthy living trees over six (6) inches around at the height shall be cut or removed from any Residential lot without the approval of the Association and other local entities.

3.12 Each Residential Unit is hereby declared to be subject to an easement and right to, and in favor of the Association and each and all of its employees, agents and instrumentalities to go in such Residential Unit for reasonable inspection thereof from time to time and for the purpose of carrying out any and all of the obligations and functions with respect to such Residential unit as are herein imposed upon or permitted to the Association, expressly including, without limitation, the inspection, maintenance, repair and replacement of any and all of the facilities for the supply of utilities and other facilities, apparatus and equipment serving said Residential Unit and/or other Residential Units. Each Residential Unit is further declared to be subject to any easement in favor of any adjoining Residential Unit to the extent necessary to permit the inspection, maintenance, supply, repair, and servicing of utility services to the various Residential Units, and the repair or reconstruction thereof in the event of damage or destruction. Also a 10'

easement shall exist on the rear of each property for walking trail throughout the neighborhood.

ARTICLE IV FORMATION OF ASSOCIATION

4.01 In order to carry out the intents and purposes hereof, a South Carolina non-profit corporation (hereinafter and hereinafter referred to as the "Association") will be formed and conducted as hereinafter set forth, for the benefit of the Residential Owners and to be known as Steeple Point Townhouses Home Owner's Association, Inc. The Association will be formed by Declarant at such time as shall be deemed appropriate by it, however no later than the time at which all of the Residential Units shall have been sold to Residential Owners, and if Declarant shall fail so to do by such time, the Association may be formed at any time thereafter by action of any one or more of the Residential Owners. Regardless of when or by whom formed, the Association and its Articles of Incorporation and By-Laws shall conform to the provisions of this Article IV.

4.02 The record owner, or owners collectively, (including contract sellers) of a fee simple title to any Residential Unit shall be a member of the Association, and shall be entitled to cast upon all matters upon which the members shall be entitled to vote, one vote for each Residential Unit, provided however that the Declarant or its agent shall be entitled to three (3) votes for each such Residential unit owned by it instead of one (1) vote. Upon sale or other transfer of any ownership interest in any Residential unit, the ownership of the membership in such Residential Unit, the ownership of the membership in the Association and the said power to vote shall be deemed for all purposes as having been transferred to the person or other entity having acquired such ownership interest in proportion thereto. Each Residential Owner shall in advance of a meeting of the members of the Association, designate in writing, the particular individual who shall have the right to cast the vote on behalf of such Residential Unit.

4.03 The property shall be subdivided into approximately thirty (30) individual units. For purposes of the Declarant, the Declarant is deemed to be the owner of all Residential Units as of the recordation hereof. The number of units owned by Declarant shall be increased in the event that the property is ultimately subdivided into more than thirty (30) Residential Units. The number of Residential Units owned by Declarant shall be reduced by one for each Residential conveyed to each individual Residential Owner. The ten (10) foot easement between lots X & W is intended for future street to adjoining property but may at the option of Declarant be used for additional homes.

4.04 The provisions of Section 4.02 hereof shall be mandatory. No owner of any interest in Residential Unit shall have any right or power to disclaim, terminate or withdraw from his membership in the Association or any of his obligations as such member, and no purported disclaimer, termination or withdrawal thereof or there from on the part of any such owner shall be of any force or effect for any purpose.

4.05 The purpose of the Association shall be to perform all the functions provided in this Declaration to be performed by the Association and the Association shall have and

possess all such powers as shall be necessary or appropriate for the accomplishment thereof.

4.06 The Association shall have a board of not less than five (5) Directors who shall be elected by the members of the Association at such intervals as the corporate charter and By-Laws of the Association shall provide, except that vacancies in said Board occurring between regularly scheduled meetings of the members may be filled by the Board of Directors is so provided by the corporate charter or By-Laws. The Association shall have such officers as shall be appropriate from time to time, who shall be elected by the Board of Directors and who shall manage and conduct the affairs of the Association under the directions of the Board of Directors. Except as expressly otherwise provided by the charter or By-Laws, all power and authority to act on behalf of the Association both pursuant to this Declaration and otherwise, shall be vested in its Board of Directors from time to time and its officers under the direction of said Board, and shall not be subject to any requirement or approval on the part of its members.

4.07 The making of changes or amendments in this Declaration or in the covenants, conditions, restrictions, reservations, grants and easements herein set forth, and the amendment, modification, and revocation thereof, all pursuant to the powers so to do granted or reserved to the Association in and by this Declaration, shall be done by the Association only upon recommendation of its Board of Directors with the approval by affirmative vote of not less than two-thirds (2/3) of the members entitled to vote upon such matter. Provided, however, that no such amendments, modifications or revocations shall be effective without the written approval of Declarant until Declarant has divested itself of ownership of all property subject this Declaration or January 1, 2010 whichever occurs first. Any requirement of these covenants that conflicts with HUD or Fannie Mae guidelines or regulations shall be null and void without the consent of the Declarant or other members.

4.08 The Association shall not distribute to its members any sums in the nature of dividends upon its shares. To the extent that funds shall not be required for current expenditures or for such reserves, the next annual assessment may, in the discretion of the Board, be eliminated or the amount there appropriately reduced. Such reduction shall not prevent reinstatement of or increase in such assessments when required, but such reinstatement or increase shall not be retroactive.

4.09 Whenever possible, the Association shall perform its functions and carry out its duties by entering into agreements for the performance thereof with such persons and business entities regularly engaged in the performance of generally similar functions and duties as the Board of Directors shall determine, which agreements shall be for such length of time at such rates of compensation as determined from time to time. Such persons or business entities may, but need not, be persons or business entities owing or otherwise directly or indirectly interested in the Property of any part thereof. The Association itself shall also have power to perform its functions and carry out its duties, but shall do so only to the extent and so long as the performance pursuant to agreements as aforesaid shall not be reasonably feasible.

ARTICLE V
ASSESSMENT FOR COMMON EXPENSES

5.01 Declarant, as initial owner of each Residential Unit now existing or to exist hereby imposes upon each Residential unit an obligation to pay annual assessments which comprise a pro rata share of the costs of street lights, and the maintenance of subdivision entrance and yards. Also Declarant will maintain entrance until all of the residential units are sold, or until duties are assumed by the Association. The cost is estimated at \$100.00 per year per unit. The Declarant or the Association shall have no power of assessment other than those mentioned above. Each subsequent owner of any home by acceptance of a deed, covenants and agrees to pay to the Association (1) annual assessment or charges. The annual assessments, together with interest, costs, and reasonable attorney's fees shall be charge on the Residential Unit and the owner thereof from time to time. Said lien shall be subordinate only to: (1) ad valorem tax liens on the lot and improvements in favor of any governmental assessing unit, and (2) a first or second mortgage encumbering the Residential Unit.

5.02 The annual assessments shall be due and payable on January 1 of each year. The first assessment shall be pro-rated according to purchase date of each unit. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year and the number of days remaining in the month of purchase.

5.03 Except as hereinafter provided in Section 5.04, all annual assessments shall be fixed at a uniform rate for all Residential Units and shall be collected on a semi annual basis or any other basis approved by the Board of Directors.

5.04 Declarant is the initial owner of each Residential Unit and as such shall be entitled to exercise all rights, and shall be burdened with all obligations, of any owner appurtenant thereto, until such time as Declarant has conveyed title to such Residential Units to another person. It is anticipated that Residential Units owned by the Declarant for sale shall be exempt from the payment of assessments until sold, rented, or occupied for a residence. Such exemption shall not affect the voting rights of the Declarant as a Residential Unit Owner as provided in Article IV, Section 4.02, hereto.

5.05 Any annual assessment not paid within forty-five (45) days after the due date shall be increased to include a penalty of 2% per month from the due date. The Association may bring an action at law against the owner personally or jointly and severally obligated to the same or foreclosure the lien created herein securing the obligation to pay assessments penalties, costs and reasonable amount of such assessment in the same manner and in all respects as though secured by a recorded mortgage as provided by the laws of the State of South Carolina. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Residential Unit, or vote against any assessment or increase in assessment.

5.06 Written notice of any meeting called for the purpose of taking any action authorized shall be sent to all owners not less than ten (10) days nor more than fifty (50)

days in advance of the meeting. At such meeting called, the presence of owners or of proxies entitled to cast one half (1/2) of all votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the proceeding meeting.

5.07 The Association shall have, and is hereby given, power to require full payment of all sums then due it from any Residential Owner as a condition precedent to the transfer of any interest in the Residential Unit owned by such Residential Owner.

ARTICLE VI REPAIR, RESTORATION AND REBUILDING, INSURANCE

6.01 In the event the Property or any part thereof or any of the Residential Units thereon shall be damaged or destroyed by fire, other casualty or any other cause or event whatsoever, the owner or owners of the property so damaged or destroyed shall cause it to be repaired, restored or rebuilt, as the case may be, as rapidly as possible to at least as good a condition as exist immediately prior to such damage or destruction, subject only to the right of the Association (which right is hereby granted to the Association) to authorize and direct such different action as shall be recommended by the Board of Directors and approved by affirmative vote of not less than two-thirds (2/3) of the members entitled to vote, which majority shall include the affirmative vote of all the members whose Residential Units shall have been damaged or destroyed and the holders of first mortgages on any such Residential Units.

6.02 All repair, restoration or rebuilding pursuant to the provisions of this Article VI shall be carried out under such supervision and direction as the Board of Directors of the Association shall deem appropriate in order to assure the expeditious and correct completion of the work concerned, and the owner or owners of each Residential Unit shall have been damaged or destroyed shall full cooperate with, and abide by all instructions and directions of the Association in connection therewith.

6.03 Each Residential Owner shall maintain in full force at all times insurance covering the Residential Unit owned by him consisting of, or providing all the protections afforded by, the insurance now generally described as fire, extended coverage vandalism and malicious mischief, to one hundred (100%) percent of the full insurable value thereof, with loss payable on the basis of the cost for replacement without deduction for depreciation.

6.04 The Association and its officers, directors, employees, agents and representatives shall have no liability to any Residential Owner for damage to or loss of either Residential Unit of such Residential Owner or any personal property of said Residential Owner. Each insurer of any of said Residential Owner's interest in said Residential Unit or personal property shall be bound by the provisions of this Section 6.05 and shall, by appropriate provision in each policy of insurance concerned, waive its rights of subrogation against the Association and its officers, directors, employees, agents and

representatives.

6.05 The failure by any Residential Owner to carry, maintain, or renew any insurance required by this Article VI shall give the Association the right (but not the duty) to proceed to obtain such insurance or lesser coverage as it may deem advisable, and the cost thereof shall be due to the Association from the owner of the Residential Unit so insured forthwith upon demand, and such cost shall be collectible in the same manner as assessments as described in Section 5.06.

6.06 In any case in which insurance proceeds shall not be paid or payable on account of any damage to, or destruction of, any Residential Unit, or shall be inadequate to fully cover the cost of repair, restoration or rebuilding which the Association is by the provisions of this Article VI required to carry out, the cost of such repair, restoration or rebuilding in excess of the amount of insurance proceeds available may be borne and paid for the Association, whether through insurance or otherwise, but without diminishing or in any way affecting any rights of recovery thereof which the Association may have by law against any person or persons who shall be directly or indirectly responsible for such damage or destruction by reason of any negligent or wrongful act or omission or against any Residential Owner for his failure to maintain insurance coverage in accordance with Section 6.03.

6.07 Notwithstanding anything to the contrary herein contained the obligations of the Association under the provisions of the Article VI shall be limited to the restoration and repair to or for so much of the Residential Units as constitutes exterior structural improvement upon the real estate and the Association shall not be responsible for repair, restoration, or replacement of any interior personal property of the Residential Owners or others which, although situated in, on or about the Residential Units, shall not be affected thereto so as to form an affixed part thereof.

6.08 The Association may, but shall not be required to, obtain and maintain additional insurance as its Board of Directors shall from time to time deem prudent with respect to damage to or destruction of any property which is the responsibility of the Association to maintain, or of any or all of the Residential Units, from any cause not covered by the insurance hereinabove described, and may also obtain such other kinds of insurance protection against such other matters or happenings as its Board of Directors shall from time to time deem prudent. Provided, the Association shall maintain legal liability insurance in such amounts as the Board of Directors shall elect and the Association may maintain fidelity bonds on all officers and/or directors who shall have charge or control over the collection and disbursement of Association funds.

6.09 Notwithstanding the foregoing, to the extent required by the terms of any mortgage for value of any part of the property, the proceeds of any insurance becoming payable on account of any loss, of, or damage to, the part of the Property so mortgaged shall be paid first to such mortgagee to the extent of its interest; provided, however, that such mortgagee shall cause or permit all such proceeds received by it to be applied upon the cost of repair, restoration or rebuilding of such loss or damage, and shall not apply or seek to apply such proceeds to reduce such mortgage, except for any excess of such

proceeds over the full costs of such repair or restoration, unless it shall be determined in accordance with the provisions of this Declaration that such loss or damage is not to be rebuilt or restored.

ARTICLE VII INTERIM PROCEDURE

7.01 Unit each of the various Residential Units shall have been conveyed by the Declarant to the first Residential Owner thereof the Declarant shall, with respect to each unsold Residential Unit, have all rights granted to the Residential Owners including, without limitation, the right to cast upon all matters upon which the members are entitled to vote, three votes for each such Residential Unit.

7.02 Until the Association shall have been organized and shall have assumed its duties and powers, the Declarant shall have all the rights, powers, duties, and obligations herein granted to, or imposed upon, the Association and shall be authorized and empowered to take all such actions as the Board of Directors, officers or members of the Association would have been authorized and empowered to take if the Association had then been formed.

7.03 The powers granted to the Declarant by Section 7.02 hereof shall include, without limitation, the power to assess upon and collect from the individual Residential Owners their respective assessments required for the carrying out of all the duties and obligations of the Association, except that the Declarant shall not obtain by means of any such assessment, reimbursement for any of the cost of the construction of any of the Residential Units or of the original improvements to or of the Commons (if any), it being the obligation of the Declarant to provide said initial construction at its cost.

ARTICLE VIII ENCROACHMENTS

8.01 In the matter of the construction and completion of each Residential Unit, certain eaves, roof overhangs, brick veneer or other wooden siding or other building material that may be attached to the structural walls will or may encroach over onto either the air space or the real estate of the adjoining or contiguous Residential Unit. There is hereby created on each of said Residential Units so affected an easement three (3) feet in width for said encroachments or overhangs created by said construction. In addition, if any such encroachment shall occur hereafter as a result of settling or shifting of improvements upon a Residential Unit, a valid easement shall exist for such encroachment. In addition to the valid easements for each of said encroachments or overhangs, there is also granted the right to maintain and repair the same so long as said encroachments and overhangs shall and do exist. In the further event that any Residential Unit is totally or partially destroyed and then rebuilt, the Owners of the Residential Units so affected agree that said encroachments and easements shall be permitted in the matter of the reconstruction and the right of maintenance shall continue to exist.

8.02 All of the property, including Residential Units, shall be subject to a perpetual non-exclusive easement or easements in favor of all Residential Owners for their use and the use of their immediate families, guests, invites, tenants or lessees for ingress and egress and regress and to such easements as shown on the recorded plat of the property or for water lines, telephone and electric power line, televisions antenna lines, cable television lines and other public utilities as shall be established prior to subjecting the property to this Declaration by the Declarant or its predecessors in title and for the use of the owner, their families, guests and tenants.

8.03 Every portion of a Residential Unit which contributes to the structural support of the adjoining Residential Unit shall be burdened with an easement of structural support for the benefit of all other adjoining Residential Units.

8.04 Every Residential Unit shall be subject to an easement for entry by the Association for the purpose of correcting, repairing, or alleviating any emergency condition which arises upon any lot or within any Residential Unit that endangers any adjoining Residential Unit.

8.05 Every Residential Unit shall have frontage on a public street or road and access to the rear for ingress and egress.

ARTICLE IX OBLIGATIONS OR RESIDENTIAL OWNERS

9.01 Each Residential Owner, by acceptance of his deed, covenants with all other Residential Owners by keeping his Residential Unit in a good state of maintenance and repair including without limitation: painting and caulking thereof at such intervals as shall be prudent, repair or replace all building material on the exterior of such Residential Unit as the need arises due to ordinary wear and tear, maintain and repair the grounds and landscaping of the Residential Unit.

9.02 Notwithstanding anything to the contrary in this Declaration contained, if the Association shall incur any cost or expense for or on account of any item of maintenance, repair or other matter directly or indirectly occasioned or made necessary by any wrongful or negligent act or omission of any Residential Owner or of any agent, employee or invites of any Residential Owner, or failure of the Residential Owner to conform with the provisions of Section 9.01 above, such cost or expense shall not be borne by the Association, but by such Residential owner, and if paid out by the Association, shall be paid or reimbursed to the Association by such Owner forthwith upon the Association's demand, and shall be collectible in the same manner as assessments. Prior to undertaking any maintenance upon any Residential Unit, the Association shall provide the Residential Owner fifteen (15) days notice, as provided herein, to perform the required maintenance repair. If, after fifteen (15) days notice, corrective measures have not been taken by the Owner, the Association may enter the Residential Unit to perform said maintenance and collect the costs therefore as aforesaid. An easement to each

Residential Unit is hereby granted to the Association to enter the Residential Unit and perform the necessary maintenance or repair.

ARTICLE X
MISCELLANEOUS

10.01 If any part of the Property including one or more Residential Units shall be taken by one or more concurrent condemnation proceedings, the entire net proceeds of such taking or takings, shall be divided equitably among, and retained by, the owners of the Residential Units wholly or partially taken in condemnation proceedings, subject to the rights of any first mortgage thereto.

10.02 Any notice to be given hereunder shall be deemed to have been properly served in the following manners respectively: (a) in the case of a Residential Owner, if delivered personally to him or to a member of his household of the age of more than fifteen (15) years, or when placed in the United States Mail, first class certified and registered postage fully prepaid, addressed to him at his most recent address as shown on the records of the Association (or the Declarant prior to the organization of the Association); (b) in the case of the Declarant upon delivery to Declarant at its usual place of business in an envelope marked to refer to Declarant by name, provided that no notice shall be in any event binding upon Declarant until actually received by it; (c) in the case of the Association, upon delivery to its president, its secretary, or its registered agent in person or when placed in the United States Mail, first class and certified registered postage fully prepaid, addressed to the Association in care of its then Registered Agent at its then Registered Office.

10.03 If any covenant condition, restriction, reservations, grant easement, rule or regulation contained in this Declaration, or any rule or regulation issued hereunder, shall be or be held to be invalid, the remainder of this Declaration and the remainder of such rules and regulations shall not be invalidated or terminated thereby but shall remain in full force and effect to all intents and purposes as though such invalid covenant, condition, restriction, reservations, grant, easement rule or regulation had not been included herein.

10.04 All the covenants, conditions, restrictions, reservations, grants and easements, herein contained shall run with the land and shall inure to the benefit of and be binding upon Declarant and each subsequent holder of any interest in any portion of the Property and their grantees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the property or any part thereof.

10.05 The divisions of this Declaration into Articles, and the Section numbers and headings, are for convenience only, and the validity and enforceability of any portion of this Declaration shall not be affected or called into question by reason of the position thereof in this Declaration or the captions or Article headings pertaining thereto.

10.06 The covenants, conditions, restrictions, reservations, grants, and easements of this Declaration shall run with the land and be binding on all parties and all persons

claiming under them until the first day of January, 2015 and shall thereafter automatically be renewed for successive ten (10) year periods unless terminated or otherwise modified by two thirds (2/3) of the then Owners in the same method as provided for amendments herein.

**ARTICLE XI
RIGHTS OF FIRST MORTGAGEE**

11.01 The following sections, in addition to sections set forth elsewhere in this Declaration, shall be applicable to the holders of first mortgagees and other parties as may be indicated, upon the individual Residential Units subject to this Declaration and any amendments thereto.

11.02 This Declaration and other constituent documents create a fee simple townhouse community, hereinafter referred to as "Community".

11.03 Any first mortgagee who obtains title to a Residential Unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage will not be liable for such unit's unpaid dues or charges which accrue prior to the acquisition of title to such unit by the mortgagee.

11.04 Unless at least two thirds (2/3) of the first mortgagees consent in writing (based upon one vote for each first mortgage owned), the Association shall not be entitled to:

- (a) by act or omission seek to abandon;
- (b) change the method of determining the obligations, assessments, dues or other charges which may be levied against a Residential Unit and/or Owner;
- (c) by act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of units, the exterior maintenance of units, or the maintenance of the fence or the upkeep of the lawns and plantings in the Community.

11.05 Upon written request to the Association, identifying the name and address of the holder, insurer, or guarantor and the Residential Unit number of address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

- (a) Any condemnation or casualty loss that affects either a material portion of the project or the Residential unit securing its mortgage;
- (b) Any forty (40) day delinquency in the payment of assessments or charges owned by the owner or any lot on which it holds the mortgage;
- (c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- (d) Any proposed action that required the consent of a specific percentage of mortgage holders.

IN WITNESS WHEREOF, the undersigned owner has caused this instrument to be executed and his seal affixed this 19TH, day of July, 2004.

WITNESSES:

Matt C. Kuhnell
Sharon S. Blalock

Joseph Florencio
JOSEPH FLORENCIO, VICE-PRESIDENT
SUMMERVILLE HOMES, LLC

STATE OF SOUTH CAROLINA)
COUNTY OF DORCHESTER)

PROBATE

PERSONALLY appeared before me Matt C. Kuhnell
and made oath that he saw the within named JOSEPH FLORENCIO sign, seal and as
his act and deed deliver the within written Restrictive Covenants, and that he with
Sharon S. Blalock witnessed the execution thereof.

Sworn to before me this 19th
day of July, 2004

Matt C. Kuhnell

Kathryn R. Vaughn
Notary Public for South Carolina
My Commission Expires: _____
NOTARY PUBLIC FOR SOUTH CAROLINA
My commission expires November 2, 2009

STATE OF SOUTH CAROLINA
COUNTY OF DORCHESTER
Filed for record this 26th
Day of July, 2004
at 9:49a M and recorder
in book 4249 page 39
LINDA T MESSERVY
REGISTER OF MESNE CONVEYANCES

BK 5283PG 13

12

STATE OF SOUTH CAROLINA)
COUNTY OF DORCHESTER)

FIRST AMENDMENT TO THE
COVENANTS, CONDITIONS,
RESERVATIONS, GRANTS,
AND EASEMENTS FOR STEEPLE
POINT TOWNHOUSES

FILED-RECORDED
RMC / ROD
2006 APR -3 PM 4:06
MARGARET L. BAILEY
DORCHESTER COUNTY, SC

THIS FIRST AMENDMENT to the Covenants, Conditions, Reservations, Grants and Easements for Steeple Point Townhouses is made this 30th day of March, 2006 by Summerville Homes, LLC (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Summerville Homes, LLC, having acquired the fee interest to the property known as Steeple Point established a Covenants, Conditions, Reservations, Grants and Easements for Steeple Point Townhouses dated July 19, 2004, and recorded in the Office of the Register of Deeds for Dorchester County on July 26, 2004, in Book 4249 at Page 039 (hereinafter referred to as "Covenants"); and

WHEREAS, pursuant to Article IV, Section 7 of the said Covenants recorded in Dorchester County, said Covenants may be amended by recommendation of the Board of Directors and the approval by affirmative vote of not less than two-thirds (2/3) of the members entitled to vote; and

WHEREAS, Declarant retains control of two-thirds (2/3) of the total membership votes apportioned as described in Article V, Section 4 of the Covenants; and

WHEREAS, Declarant desires to amend a portion of the Covenants as more particularly set forth hereinafter.

NOW, THEREFORE, for and in consideration of the premises and the benefits derived by the Declarant and each and every subsequent owner of any of the property in Steeple Point, the Declarant does hereby amend the Covenants as follows:

1. Section A, Synopsis of Steeple Point Townhouses HOA June 16, 2006, is deleted in its entirety and the following is substituted therefore:

Changed
in
Amend. 2 →

A. Dues are \$75.00 monthly.

Knight

2. Article II, Section 1 is hereby amended to include the legal description of the property which is reflected on Exhibit "A", which is attached hereto and incorporated herein by reference. Exhibit "A" was inadvertently omitted from the original Covenants as recorded in July 26, 2004.

3. Article III, Section 11 is deleted in its entirety and the following is substituted therefore:

3.11 No healthy living trees over six (6") inches around at the height of four and one-half (4 1/2') feet shall be cut or removed from any Residential lot without the approval of the Association and the appropriate governmental entities.

4. Article III, Section 12 is hereafter amended to delete the following sentence:

Also a 10' easement shall exist on the rear of each property for walking trail throughout the neighborhood.

5. Article IV, Section 3 is hereafter amended to delete the following sentence:

The ten (10) foot easement between lots X & W is intended for future street to adjoining property but may at the option of Declarant be used for additional homes.

6. Article IV, Section 7 is deleted in its entirety and the following substituted therefore:

The making of changes or amendments in these Covenants herein set forth, and the amendment, modification, and revocation thereof, all pursuant to the powers so to do granted or reserved to the Association may only be made upon recommendation of its Board of Directors with the approval by affirmative vote of not less than two-thirds (2/3) of the members entitled to vote upon such matters. Provided, however, that no such amendments, modifications or revocations shall be effective without the written approval of Declarant until Declarant has divested itself of ownership of all property subject to these Covenants or January 1, 2010, whichever occurs first. Any requirement of these Covenants that conflicts with the guidelines or regulations of the United States Department of Housing and Urban Development or the Federal National Mortgage Association shall be null and void without the consent of the Declarant and other members.

7. Article V, Assessments for Common Expenses is deleted in its entirety and the following is substituted therefore:

5.01 Declarant, as initial owner of each Residential Unit now existing or to exist on the Property, hereby imposes upon each Residential Unit an obligation to pay assessments, which comprise the pro rata share of the expenses of the Association. There shall be three types of assessments: (1) a one time Initiation Assessment in the amount of Two Hundred Fifty and

No/100 (\$250.00) Dollars for the Association's reserves to be paid at the first closing of each new unit; (2) such Special Assessment as the Association may from time to time authorize by a special action requiring the affirmative vote of not less than two-thirds (2/3) of the Members entitled to vote; (3) Regular Assessment currently set in the amount of Seventy-Five and No/100 (\$75.00) Dollars, and any late fee or charges due thereon, per unit, per month, to provide for the Association's regular operating costs, the amount of which may be adjusted by a special action requiring the affirmative vote of not less than two-thirds (2/3) of the Members entitled to vote. The Declarant or the Association shall have no power of assessment other than those mentioned above in this First Amendment. Each subsequent owner of any home by acceptance of a deed to a Residential Unit covenants and agrees to pay to the Association these assessments. The assessments, together with interest, costs, and reasonable attorney's fees shall be a charge on the Residential Units and shall be a continuing lien upon the Residential Units against which each such assessment is made. Each such assessment, together with interest, late charges, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Residential Unit at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his or her successors in title unless expressly assumed by them. Said lien shall be subordinate only to: (1) ad valorem tax liens on the lot and improvements in favor of any governmental assessing unit; and (2) a first and/or second mortgage encumbering the Residential Unit.

5.02 The monthly assessment shall be due and payable on the first day of each month, unless such is not a business day, in which case assessments will be due and payable on the next business day. The first monthly assessment shall be pro-rated according to the purchase date of each Residential Unit. The first monthly assessment shall be adjusted according to the number of days remaining in the month of purchase.

5.03 Except as hereinafter provided in Section 5.04, all monthly assessments shall be fixed at a uniform rate for all Residential Units and shall be collected on a monthly basis or any other basis approved by the Board of Directors.

5.04 Declarant is the initial owner of each Residential Unit and as such shall be entitled to exercise all rights, and shall be burdened with all obligations, of any owner appurtenant thereto, until such time as Declarant has conveyed title to such Residential Units to another person. It is anticipated that Residential Units owned by the Declarant for sale shall be exempt from the payment of the assessments until sold, rented, or occupied as a residence. Such exemption shall not affect the voting rights of the Declarant as a Residential Owner as provided for in Article IV, Section 4.02 of the Covenants.

5.05 A late charge of Ten (10%) Percent shall be added to any Regular Assessment not paid within Ten (10) days after the due date, with an additional charge of Ten (10%) Percent for each month it remains unpaid thereafter. Any assessment, other than a Regular Assessment, charge, fee, etc. not paid within one month after the due date shall be increased to include a Two (2%)

BK 5283PG316

Percent penalty every month. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and in either event: interest, costs, and reasonable attorney's fees of any such action shall be added to the assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area, abandonment of his or her Lot or vote against any assessment or increase in assessment.

5.06 The Association shall have, and is hereby given, power to require full payment of all sums due it from any Residential Owner as a condition precedent to the transfer of any interest in the Residential Unit owned by such a Residential Owner.

5.07 The Association shall provide for the following maintenance from its operating funds:

- (a) twice yearly pressure wash of exterior of Residential units and driveways
- (b) annual termite bond for each Residential Unit
- (c) lawn care of each Residential Unit, to include mowing, edging, and leaf-blowing as the Association deems necessary, and twice yearly replacement of pine straw and ornamental flowers
- (d) maintenance of Common Areas and ponds


This First Amendment shall be retroactive as to those Residential Units sold by Summerville Homes, LLC to a new owner prior to the date on which the First Amendment is filed and as of the date of filing of the Covenants, said date of filing being July 16, 2004.

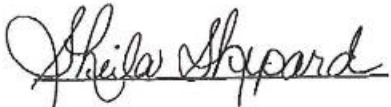
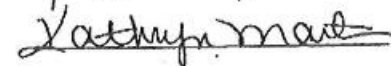
All other covenants, conditions, restrictions, reservations, grants and easements as contained in the Covenants shall remain in full force and effect and shall apply fully and completely to Steeple Point Townhouses.

IN WITNESS WHEREOF, Summerville Homes, LLC has caused these presents to be executed by its duly authorized officer as of the day and year first above written.

DECLARANT:

SUMMERVILLE HOMES, LLC


By: Joseph Florencio
Its: Chief Operating Officer

Associations obligation
to maintain

BK 5283PG317

STATE OF SOUTH CAROLINA)
COUNTY OF DORCHESTER)

PERSONALLY appeared before me the above named witness, who, on oath, says that (s)he saw the within named Summerville Homes, LLC, by Joseph Florencio, its Chief Operating Officer, sign, seal and as its act and deed, deliver the same, and that (s)he with the other witness above named, witnessed the execution thereof.

Shila Shepard

SWORN to before me this
30th day of March, 2006.

Kathleen M. ...
Notary Public for South Carolina
My Commission Expires: 11-14-06

EXHIBIT "A"

All those certain pieces, parcels or tracts of land, with the improvements thereon, situate, lying and being in the Town of Summerville, Dorchester County, South Carolina, and shown and designated as **OPEN AREA A, OPEN AREA B, OPEN AREA C, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 26** on the plat entitled "Final Subdivision Plat for Steeple Point Subdivision 7.82 acres Owned by Dicari Development, Inc., Located near the Town of Summerville, Dorchester County, South Carolina" prepared by Ashley Engineering & Surveying, Inc. dated December 9, 2004, last revised October 25, 2005 and recorded October 27, 2005 in the office of the RMC for Dorchester County in **Plat Cabinet K, at page 175**. The plat is incorporated into this description by this reference and the tracts have the sizes, shapes, metes, bounds, locations and dimensions as shown on the plat, a little more or less.

BEING the same premises conveyed to Summerville Homes, LLC by deed of Summerville Developers, LLC February 8, 2005 and recorded on February 16, 2005 in Book 4554 at Page 188 of the Dorchester County RMC Office.

TMS #:	Lot 8 153 13 03 034	Lot 18 153 13 03 044
HOA A 153 13 03 026	Lot 9 153 13 03 035	Lot 19 153 13 03 046
HOA B 153 13 03 045	Lot 10 153 13 03 036	Lot 20 153 13 03 047
HOA C 153 13 03 054	Lot 11 153 13 03 037	Lot 21 153 13 03 048
Lot 1 153 13 03 027	Lot 12 153 13 03 038	Lot 22 153 13 03 049
Lot 2 153 13 03 028	Lot 13 153 13 03 039	Lot 23 153 13 03 050
Lot 3 153 13 03 029	Lot 14 153 13 03 040	Lot 24 153 13 03 051
Lot 4 153 13 03 030	Lot 15 153 13 03 041	Lot 25 153 13 03 052
Lot 5 153 13 03 031	Lot 16 153 13 03 042	Lot 26 153 13 03 053
Lot 6 153 13 03 032	Lot 17 153 13 03 043	
Lot 7 153 13 03 033		

5650-119

FILED - RECORDED
STATE OF SOUTH CAROLINA)
COUNTY OF DORCHESTER)
2006 OCT 17 PM 12:57
MARGARET L. BAILEY
DORCHESTER COUNTY, SC

SECOND AMENDMENT TO THE
COVENANTS, CONDITIONS, RESTRICTIONS,
RESERVATIONS, GRANTS AND EASEMENTS FOR
STEEPLE POINT TOWNHOUSES

THIS FIRST AMENDMENT to the Covenants, Conditions, Restrictions, Reservations, Grants and Easements for Steeple Point Townhouses (hereinafter referred to as the "Second Amendment") is made this 17 day of October, 2006 by Summerville Homes, LLC (hereinafter referred to as the "Declarant").

WITNESSETH:

WHEREAS, Summerville Homes, LLC having acquired the fee interest to the property known as Steeple Point Townhouses, as more fully described in the Covenants, Conditions, Restrictions, Reservations, Grants and Easements for Steeple Point Townhouses (hereinafter referred to as the "Covenants"), established said Covenants dated July 19, 2004 and recorded in the Office of the Register of Deeds for Dorchester County on July 26, 2004 in Book 4249 at Page 039; and

WHEREAS, pursuant to Article IV, Section 7 of the Covenants, the Covenants may be amended by recommendation of the Board of Directors and the approval by affirmative vote of not less than two-thirds (2/3) of the members entitled to vote; and

WHEREAS, Declarant retains control of two-thirds (2/3) of the total membership votes apportioned as described in Article V, Section 2 of the Covenants; and

WHEREAS, Declarant desires to amend a portion of the Covenants as more particularly set forth below.

NOW, THEREFORE, for and in consideration of the premises and the benefits to be derived by the Declarant and each and every Owner and subsequent Owner of any of the property located in Steeple Point Townhouses, the Declarant does hereby amend the Covenants as follows:

1. Section A, Synopsis of Steeple Point Townhouses HOW June 16, 2004 shall amended as follows:

A. Dues are \$82.00 monthly.

2. Article V, Section 1 shall be amended as follows:

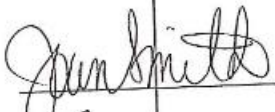
5.01 Declarant, as initial owner of each Residential Unit now existing or to exist on the Property, hereby imposes upon each Residential Unit an obligation to pay assessments, which comprise the pro rata share of the expenses of the Association. There shall be three types of assessments: (1) a one time Initiation Assessment in the amount of Two Hundred Fifty and

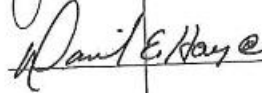
No/100 (\$250.00) Dollars for the Association's reserves to be paid at the first closing of each new unit; (2) such Special Assessment as the Association may from time to time authorize by a special action requiring the affirmative vote of not less than two-thirds (2/3) of the Members entitled to vote; (3) Regular Assessment currently set in the amount of Eighty-two and No/100 (\$82.00) Dollars, and any late fee or charges due thereon, per unit, per month, to provide for the Association's regular operating costs, the amount of which may be adjusted by a special action requiring the affirmative vote of not less than two-thirds (2/3) of the Members entitled to vote. The Declarant or the Association shall have no power of assessment other than those mentioned above in this First Amendment. Each subsequent owner of any home by acceptance of a deed to a Residential Unit covenants and agrees to pay to the Association these assessments. The assessments, together with interest, costs, and reasonable attorney's fees shall be a charge on the Residential Units and shall be a continuing lien upon the Residential Units against which each such assessment is made. Each such assessment, together with interest, late charges, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Residential Unit at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his or her successors in title unless expressly assumed by them. Said lien shall be subordinate only to: (1) ad valorem tax liens on the lot and improvements in favor of any governmental assessing unit; and (2) a first and/or second mortgage encumbering the Residential Unit.

This Second Amendment shall be retroactive as to those Residential Units sold by Summerville Homes, LLC to a new owner prior to the date on which the First Amendment is filed and as of the date of filing of the Covenants, said date of filing being July 26, 2004, with the exception of 5.01 subsection 3, which shall not come into effect until December 1, 2006.

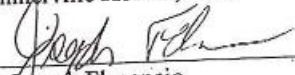
All other covenants, conditions, restrictions, reservations, grants and easements as contained in the Covenants shall remain in full force and effect and shall apply fully and completely to Steeple Point Townhouses.

IN WITNESS WHEREOF, Summerville Homes, LLC has caused this instrument to be executed by its authorized officer this 17 day of October, 2006.





Summerville Homes, LLC



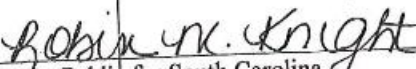
By: Joseph Florencio
Its: Chief Operating Officer

STATE OF SOUTH CAROLINA)
COUNTY OF DORCHESTER)

PERSONALLY appeared before me the above named witness, who, on oath, says that (s)he saw the within named Summerville Homes, LLC, by Joseph Florencio, its Chief Operating Officer, sign, seal and as its act and deed, deliver the same, and that (s)he with the other witness above named, witnessed the execution thereof.



SWORN to before me this
17 day of October, 2006.


Notary Public for South Carolina
My Commission Expires: March 2, 2010

MARGARET L BAILEY
DORCHESTER COUNTY
REGISTER OF DEEDS

201 Johnston Street ~ Saint George, SC 29477 (843) 563-0181

*** THIS PAGE IS PART OF THE INSTRUMENT - DO NOT REMOVE ***



Instrument #:	2016910741	Return To:	HART HYLAND SHEPHERD
Receipt Number:	5159		
Recorded As:	MISCELLANEOUS		
Recorded On:	May 09, 2016		
Recorded At:	12:06:32 PM	Received From:	HART HYLAND SHEPHERD
Recorded By:	CB	Parties:	
Book/Page:	RB 10216: 250 - 266		Direct- STEEPLE POINT HOMEOWNERS
Total Pages:	17		Indirect- STEEPLE POINT TOWNHOUSES

*** EXAMINED AND CHARGED AS FOLLOWS ***

Recording Fee: \$22.00
Tax Charge: \$0.00



Margaret Bailey

Margaret Bailey - Register of Deeds

amend the Covenants by deleting the prior provisions of the Covenants in full, and substituting new provisions in their place, the same inuring to the benefit of the properties and owners described hereinabove.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that pursuant to Article IV, Section 7, of the Covenants existing immediately prior to adoption of the within Amendment, and upon the recommendation of the Board of Directors with approval by an affirmative vote of not less than two-thirds (2/3) of the members entitled to vote at a duly called and properly noticed meeting of the Members of the Association on February 11, 2016, having established necessary quorum, with fourteen (14) voting in favor, and zero (0) voting in opposition, in order to establish a more uniform plan of development and to implement and effectuate covenants, restrictions and Association functions that are more suited to the residential owner-occupant community as it now exists, and to further provide for the control, practical application and ease of administration by the actual homeowners of record as opposed to the interests and control of a corporate developer under prior governing documents, the Covenants, Conditions, Restrictions, Reservations, Grants and Easements for Steeple Point Townhouses, and the Amendments thereto recorded in the Dorchester County Register of Deeds in Book 4249 at Page 39, Book 5283 at Page 313, and Book 5650 at Page 119, respectively, are amended such that the same are deleted in their entirety, with the following substituted therefore, *in toto*, governing henceforth the rights, obligations, duties, and responsibilities of the property owners and Association, and further inuring to the benefit of each, their successors, and assigns, which substitution shall read as follows:

**COVENANTS, CONDITIONS, RESTRICTIONS,
RESERVATIONS, GRANTS AND EASEMENTS
FOR
STEEPLE POINT TOWNHOUSES**

**ARTICLE I
GENERAL PURPOSE OF DECLARATION FOR
STEEPLE POINT TOWNHOUSES**

1.1 Steeple Point Townhouses consists of townhouses, together with the individual lots upon which they are situated (hereinafter referred to as "Residential Units"), owned by individuals (hereinafter referred to as "Residential Owners") for use as single-family dwellings, as more fully described by Exhibit "A" hereto (hereinafter referred to as "Property"). The Property is subjected to the Covenants hereby declared, to insure proper use, appropriate development and improvement of every part thereof; to protect the owner of each individual lot from acts or omissions which may depreciate the value of this Property; to guard against the erection on any of the lots of buildings built of improper or unsuitable materials; to insure adequate and reasonable development of said property; to encourage the erection of attractive improvements thereon, with appropriate locations thereof; to prevent

haphazard and inharmonious improvements; to secure and maintain proper setbacks from streets, and adequate free spaces between structures; to insure desired height, standards of maintenance, operation of community facilities and services for the benefit and convenience of all owners and residents of the Property, and in general to provide adequately for a residential subdivision of the highest quality and character.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

2.1 The Property which is by this Declaration declared to be held, transferred, sold, conveyed and occupied subject to the Covenants is located in the County of Dorchester, State of South Carolina, and is more particularly described in Exhibit "A" attached hereto and made a part hereof.

ARTICLE III
PROVISIONS RELATING TO RESIDENTIAL UNITS

3.1 The Property described in Section 2.1 is hereby declared subject to the Covenants set forth in this Declaration, the same to be and remain in effect until such time as amended, modified or revoked in accordance with the provisions of this Declaration.

3.2 No construction of a Residential Unit, nor any other improvement, fence or other structure shall be commenced, executed, installed or maintained upon the Property until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing by the Association, or its designee, so as to preserve harmony of exterior design and location in relation to surrounding structures and topography. It is not anticipated that fences or outbuildings will generally be approved. The Residential Owner shall bear the burden of proof that plans have been submitted to the Association, which proof shall require the written acknowledgement of the Association that such plans have been received by the Association. In the event plans have not been approved or disapproved, in writing, by the Association within sixty (60) days after the Association's confirmation of its receipt of submitted plans, the plans shall be deemed to have been approved. The Board of Directors of the Association, or its designee, shall have the right to cause an independent professional to enter upon any lot during construction, erection, installation of improvements, or alterations to observe the work being undertaken, and inspect the work being undertaken in order to determine and report to the Board whether such work is being performed in conformity with approved plans and specifications and in a good and workmanlike manner, utilizing approved methods and good quality materials.

3.3 Unless first approved by the Association, there shall be no alterations, changes, additions or deletions to or from the Residential Unit or the Property, of any nature, which will be visible from the exterior of the Residential unit or which will, or may, adversely affect any other Residential unit, as, for example, but not limited to:

impairment of strength of any foundations or party walls, increase of sound transmission between units, or otherwise. Submission of plans and approval shall operate as set forth in 3.2 above.

3.4 There shall be no change in any exterior color of any Residential Unit from the color scheme then in effect throughout the Property, except in connection with a general change in such color scheme under the direction or with the approval of the Association.

3.5 No trade or business shall be carried on within any Residential Unit and no sign shall be displayed except "For Rent" and "For Sale" signs, which signs shall not exceed two by three feet in size. No more than two signs shall be displayed on one lot at the same time. "Garage Sale" and celebratory signs of a non-permanent and temporary nature are permitted, and signs of street addresses and names of Residential Owners are also permitted in such styles and materials as the Association may, by regulation, approve.

3.6 No animals, livestock, or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained provided that they are not kept or maintained for commercial purposes. The number of household pets generally considered to be outdoor pets, such as dogs and cats, shall not exceed a reasonable number or constitute a nuisance. Notwithstanding the foregoing, the Association shall have the right to prohibit or require the removal of any dog or other animal which the Association, in its sole discretion, deems to be undesirable, a nuisance or a safety hazard after consideration of factors such as size, breed and disposition of the animal, likely interference by the animal with the peaceful enjoyment of the Properties by Owners and the security measures taken by the Owner with respect to such animal. Every person owning or having possession, charge, care, custody or control of a dog or other animal shall keep such dog or animal exclusively upon his or her Lot; provided, that such dog or animal may be off premises if it is under the control of a competent person and restrained by a chain, leash or other means of adequate physical control. All pet owners must abide by applicable Ordinances, South Carolina Law, and any other rules and regulations as may be adopted by the Association. No animal shall be allowed to defecate upon the property of any person other than the animal's owner, and all animal waste shall be placed in a proper refuse receptacle and not allowed to accumulate upon any Lot.

3.7 Laundry, bedding and the like shall not be hung out to dry in any position in which it is visible from the exterior of any Residential Unit. (No vehicles, bicycles, carriages or other articles shall be outside the Residential Units except when in use and except for automobiles parked in areas designated therefore).

3.8 No outside radio or transmission tower or receiving antenna, including a satellite dish antenna, may be erected, installed or remain upon the yard or roof of a Residential Unit such that the antenna is within street view.

3.9 Only portable basketball goals are allowed, and must be placed in the driveway of

the Residential Unit. No basketball goals shall be attached to any Residential Unit.

3.10 No healthy living trees greater than six (6) inches around at a height of 4'6" shall be cut or removed from any Residential Unit without the approval of the Association and government entities. To maintain uniformity and aesthetics, the Association maintains the lawn, shrubbery and trees from the street to front plane of the structure on each Residential Unit and common area. All other vegetation upon a Residential Unit that was not installed by the original developer or the Association shall be regularly maintained in a manner and with such frequency as is consistent with safety and good property management and in keeping with the aesthetic character and high level of appearance of the community, and is the responsibility of the Residential Owner. Upon the failure of a Residential Owner to adequately maintain such vegetation upon the Residential Unit, the Association may exercise the rights reserved to it pursuant to Section 8.2.

3.11 Each Residential Unit is hereby declared to be subject to an easement and right to, and in favor of the Association and each and all of its employees, agents and instrumentalities to enter the exterior of such Residential Unit for reasonable inspection thereof from time to time, and to enter the interior upon good cause as to issues materially affecting health and safety or in the event of emergency, for the purpose of carrying out any and all of the obligations and functions with respect to such Residential unit as are herein imposed upon or permitted to the Association, expressly including, without limitation, the inspection, maintenance, repair and replacement of any and all of the facilities for the supply of utilities and other facilities, apparatus and equipment serving said Residential Unit and/or other Residential Units, as well as exterior maintenance and abatement of nuisances, provided any such inspection, maintenance, repair or replacement shall be carried out solely by professionals in such trade who are qualified, licensed, bonded and insured.

3.12 Each Residential Unit is further declared to be subject to any easement in favor of any adjoining Residential Unit to the extent necessary to permit the inspection, maintenance, supply, repair, and servicing of utility services to the various Residential Units, and the repair or reconstruction thereof in the event of damage or destruction.

ARTICLE IV FORMATION OF ASSOCIATION

4.1. In order to carry out the intents and purposes hereof, a South Carolina non-profit corporation (hereinabove and hereinafter referred to as the "Association") has been formed and is conducted as hereinafter set forth, for the benefit of the Residential Owners and known as Steeple Point Homeowner's Association, Inc. The Association and its Articles of Incorporation and By-Laws shall conform to the provisions of this Article IV.

4.2. Every person who is a record owner of any Residential Unit which is subject to these Covenants shall be eligible for membership and shall acquire and retain membership rights by the payment of dues as hereinafter provided, and the payment of such other assessments as

may be levied by the Association. Membership shall be appurtenant to and may not be separated from ownership of a Residential Unit.

4.3. When more than one person holds an ownership interest in any Residential Unit, all such persons shall be members, but no more than one vote shall be cast with respect to any Residential Unit. The vote for any such Residential Unit shall be exercised as the members holding an interest in such Residential Unit shall determine among themselves. In the event of disagreement, the decision of Members holding a majority of interest in such Lot shall govern. Unless otherwise notified by a co-owner as to a dispute between the co-owners regarding their vote prior to the casting of that vote, the vote of a co-owner shall be conclusively presumed to the majority vote of the owners of the Residential Unit and shall be recorded as such by the Association. Any Member may give his/her written proxy for voting purposes.

4.4. Voting rights attributable to an ownership interest in a Residential Unit shall be suspended throughout the term of any default by the Residential Owner under the By-laws or the Covenants. A member in default for any reason is not a member in good standing and is not entitled to vote

4.5. The provisions of Section 4.2 shall be mandatory. Aside from the transfer of their ownership interest to another person, no owner of any interest in a Residential Unit shall have any right or power to disclaim, terminate or withdraw from their membership in the Association or any of their obligations as such member, and no purported disclaimer, termination or withdrawal thereof or therefrom on the part of any such owner shall be of any force or effect for any purpose.

4.6. The Association, through a Board of Directors elected by the members, shall perform all the functions reserved to the Association in these Covenants, and shall include the power of the Association to lien and levy fines for violations of these Covenants, and to adopt such rules, regulations and schedule of fees for the use and maintenance of common areas as may be deemed advisable by the Board of Directors. The Association and its Board of Directors shall operate pursuant to By-laws adopted by its members. It shall be the duty of the Board of Directors to fix the amount of the annual assessment against each Residential Unit and to publish notice of the same to the Residential Owners on an annual basis; provided, however, that any subsequent increase in the amount of the annual assessment within a single calendar year shall require approval by the affirmative vote of not less than two-thirds (2/3) of the votes cast after establishing quorum at a duly called meeting of the members entitled to vote upon such matter.

4.7. The Association shall have a board of not less than three (3) and not more than seven (7) Directors who shall be elected by the members of the Association at such intervals as the corporate charter and By-Laws of the Association shall provide, except that vacancies in said Board occurring between regularly scheduled meetings of the members may be filled by the Board of Directors if so provided by the corporate charter or By-Laws. The Association shall have such officers as shall be appropriate from time to time, who shall be elected by the Board of Directors and who shall manage and conduct the affairs of the Association under the directions of

the Board of Directors. Except as expressly otherwise provided by the charter or By-Laws, all power and authority to act on behalf of the Association both pursuant to this Declaration and otherwise, shall be vested in its Board of Directors from time to time and its officers under the direction of said Board, and shall not be subject to any requirement or approval on the part of its members.

4.8. The making of changes or amendments in this Declaration or in the Covenants, Conditions, Restrictions, Reservations, Grants and Easements herein set forth, and the amendment, modification, and revocation thereof, all pursuant to the powers so to do granted or reserved to the Association in and by this Declaration, shall be done by the Association only upon recommendation of its Board of Directors with the approval by affirmative vote of not less than two-thirds (2/3) of the votes cast after establishing quorum at a duly called meeting of the members entitled to vote upon such matter. Any requirement of these covenants that conflicts with HUD or Fannie Mae guidelines or regulations shall be null and void without the consent of the members.

4.9. The Association shall not distribute to its members any sums in the nature of dividends upon its shares. To extent that funds shall not be required for current expenditures or for such reserves, the next annual assessment may, in the discretion of the Board, be eliminated or the amount there appropriately reduced. Such reduction shall not prevent reinstatement of or increase in such assessments when required, but such reinstatement or increase shall not be retroactive and shall be subject to Section 4.6.

4.10. Whenever possible, the Association shall perform its functions and carry out its duties by entering into agreements for the performance thereof with such persons and business entities regularly engaged in the performance of generally similar functions and duties as the Board of Directors shall determine, which agreements shall be for such length of time at such rates of compensation as determined from time to time. Such persons or business entities may, but need not, be persons or business entities owing or otherwise directly or indirectly interested in the Property of any part thereof. The Association, through its Board of Directors, may delegate the administrative functions of the Association to a professional property management company upon such terms and rates as may be commercially reasonable.

ARTICLE V ASSESSMENT FOR COMMON EXPENSES

5.1 An obligation to pay assessments has been imposed upon every Residential Unit. There shall be three types of assessments: (1) a one time Initiation Assessment, in such amount as may be adopted by the Association on an annual basis, which Assessment shall be collected and paid to the Association upon the closing of a sale of a Residential Unit; (2) such Special Assessment as the Association may, from time to time, authorize by a special action requiring the affirmative vote of not less than two-thirds (2/3) of the votes cast after establishing quorum at a duly called meeting of the members entitled to vote upon such matter; and, (3) a Annual Assessment to be fixed by the Board of Directors on an annual basis and published to the members, together with any late fees or charges due thereon, per unit, per month, to provide for

the Association's regular operating costs. Each subsequent owner of any home by acceptance of a deed, covenants and agrees to pay to the Association these assessments. The assessments, together with interest and costs, as well as reasonable attorney's fees if placed in the hands of an attorney for collection of the same, shall be a charge on the Residential Units and shall be a continuing lien upon the Residential Units against which each such assessment is made. Each such assessment, together with interest, late charges, costs and reasonable attorney's fees, shall be the personal obligations of the Residential Owner of the Residential Unit, joint and severable, at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his or her successors in title unless expressly assumed by them. Said lien shall be subordinate only to: (1) ad valorem tax liens on the lot and improvements in favor of any governmental assessing unit, and (2) a first or second mortgage encumbering the Residential Unit.

5.2 The annual assessments shall be due and payable on January 1 of each year. The first assessment shall be pro-rated according to purchase date of each unit. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year and the number of days remaining in the month of purchase.

5.3 Except as hereinafter provided in Section 5.4, all annual assessments shall be fixed at a uniform rate for all Residential Units and shall be collected on a semiannual basis or any other basis approved by the Board of Directors.

5.4 Any annual assessment not paid within forty-five (45) days after the due date shall be increased to include a penalty of 2% per month from the due date. The Association may bring an action at law against the Residential Owner personally, or jointly and severally, who is obligated to the same, or may otherwise foreclose the lien created herein securing the obligation to pay assessments, penalties, costs and reasonable attorney's fees in the same manner and in all respects as though secured by a recorded mortgage as provided by the laws of the State of South Carolina. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Residential Unit, or by his vote against any assessment or increase in assessment.

5.5 Written notice of any meeting called for the purpose of taking any action authorized shall be sent to all owners not less than ten (10) days nor more than fifty (50) days in advance of the meeting. At such meeting called, the presence of owners or of proxies entitled to cast one-half (50%) of all votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the preceding meeting.

5.6 The Association shall have, and is hereby given, power to require full payment of all sums then due it from any Residential Owner as a condition precedent to the transfer of any interest in the Residential Unit owned by such Residential Owner.

5.7 The Association shall provide for the following maintenance from its operating

funds:

- (a) Once yearly, and at such other intervals as may be budgeted or determined by the Association, pressure wash the exterior of Residential Units and driveways, including concrete curbing between driveways and front porches.
- (b) Annual termite bond for each Residential Unit.
- (c) Basic lawn care of each Residential Unit from the street to the front plane of the dwelling structure, to include mowing and edging at such frequency and times as may be contracted by the Board of Directors, leaf blowing as may be deemed necessary by the Board of Directors, twice yearly replacement of pine straw on the Residential Units, and twice yearly replacement of ornamental flowers in common areas. The provision of such services shall not be tailored to the individual lawn maintenance standards or desires of any Residential Owner.
- (d) Maintenance of common areas.
- (e) Provision of the above services shall be wholly contingent upon the sufficiency of funds available to the Association to provide such services, the prioritization of such services as may be determined at the discretion of the Board of Directors, and by acts of God or third parties that may render the provision of such services impossible, whether temporary or permanent.

ARTICLE VI
REPAIR, RESTORATION AND REBUILDING, INSURANCE

6.1 In the event the Property or any part thereof or any of the Residential Units thereon shall be damaged or destroyed by fire, other casualty or any other cause or event whatsoever, the owner or owners of the property so damaged or destroyed shall cause it to be repaired, restored or rebuilt, as the case may be, as rapidly as possible to at least as good a condition as existed immediately prior to such damage or destruction, subject only to the right of the Association (which right is hereby granted to the Association) to authorize and direct such different action as shall be recommended by the Board of Directors and approved by affirmative vote of not less than two-thirds (2/3) of the votes cast after establishing quorum at a duly called meeting of the members entitled to vote upon such matter, which majority shall include the affirmative vote of all the members whose Residential Units shall have been damaged or destroyed and the holders of first mortgages on any such Residential Units.

6.2 All repair, restoration or rebuilding pursuant to the provisions of this Article VI shall be carried out under such supervision and direction as the Board of Directors of the Association shall deem appropriate in order to assure the expeditious and correct completion of the work concerned, and the owner or owners of each Residential Unit shall have been damaged or destroyed shall fully cooperate with, and abide by all instructions and directions of the Association in connection therewith, to include requirements imposed by the Association that the repair, restoration or rebuilding of any Residential Unit maintain consistency in appearance,

materials, and type of construction with all adjoining Residential Units and the connected or shared common elements of the Residential Units such as roofs, shingles, siding, brick, and mortar to the extent the same may require the Residential Owner of the repaired, restored or rebuilt Residential Unit to undertake complete replacement of shared elements upon adjoining Residential Units.

6.3 Each Residential Owner shall maintain in full force at all times insurance covering the Residential Unit owned by him consisting of, or providing all the protections afforded by, the insurance now generally described as fire, extended coverage vandalism and malicious mischief, to one hundred (100%) percent of the full insurable value thereof, with loss payable on the basis of the cost for replacement without deduction for depreciation.

6.4 The Association and its officers, directors, employees, agents and representatives shall have no liability to any Residential Owner for damage to or loss of either Residential Unit of such Residential Owner or any personal property of said Residential Owner. Each insurer of any of said Residential Owner's interest in said Residential Unit or personal property shall be bound by the provisions of this Section and shall, by appropriate provision in each policy of insurance concerned, waive its rights of subrogation against the Association and its officers, directors, employees, agents and representatives.

6.5 The failure by any Residential Owner to carry, maintain, or renew any insurance required by this Article VI shall give the Association the right (but not the duty) to proceed to obtain such insurance or lesser coverage as it may deem advisable, and the cost thereof shall be due to the Association from the owner of the Residential Unit so insured forthwith upon demand, and such cost shall be collectible in the same manner as assessments.

6.6 In any case in which insurance proceeds shall not be paid or payable on account of any damage to, or destruction of, any Residential Unit, or shall be inadequate to fully cover the cost of repair, restoration or rebuilding which the Association is by the provisions of this Article VI required to carry out, the cost of such repair, restoration or rebuilding in excess of the amount of insurance proceeds available may be borne and paid for the Association, whether through insurance or otherwise, but without diminishing or in any way affecting any rights of recovery thereof which the Association may have by law against any person or persons who shall be directly or indirectly responsible for such damage or destruction by reason of any negligent or wrongful act or omission or against any Residential Owner for his failure to maintain insurance coverage in accordance with Section 6.3.

6.7 Notwithstanding anything to the contrary herein contained, the obligations of the Association under the provisions of Article VI shall be limited to the restoration and repair to or for so much of the Residential Units as constitutes exterior structural improvement upon the real estate and the Association shall not be responsible for repair, restoration, or replacement of any interior personal property of the Residential Owners or others which, although situated in, on or about the Residential Units, shall not be affected thereto so as to form an affixed part thereof.

6.8 The Association may, but shall not be required to, obtain and maintain additional insurance as its Board of Directors shall from time to time deem prudent with respect

to damage to or destruction of any property which is the responsibility of the Association to maintain, or of any or all of the Residential Units, from any cause not covered by the insurance hereinabove described, and may also obtain such other kinds of insurance protection against such other matters or happenings as its Board of Directors shall from time to time deem prudent. Provided, the Association shall maintain legal liability insurance in such amounts as the Board of Directors shall elect and the Association may maintain fidelity bonds on all officers and/or directors who shall have charge or control over the collection and disbursement of Association funds.

6.9 Notwithstanding the foregoing, to the extent required by the terms of any mortgage for value of any part of the property, the proceeds of any insurance becoming payable on account of any loss, of, or damage to, the part of the Property so mortgaged shall be paid first to such mortgagee to the extent of its interest; provided, however, that such mortgagee shall cause or permit all such proceeds received by it to be applied upon the cost of repair, restoration or rebuilding of such loss or damage, and shall not apply or seek to apply such proceeds to reduce such mortgage, except for any excess of such proceeds over the full costs of such repair or restoration, unless it shall be determined in accordance with the provisions of this Declaration that such loss or damage is not to be rebuilt or restored.

ARTICLE VII
ENCROACHMENTS

7.1 In the matter of the construction and completion of each Residential Unit, certain eaves, roof overhangs, brick veneer or other wooden siding or other building material that may be attached to the structural walls will or may encroach over onto either the air space or the real estate of the adjoining or contiguous Residential Unit. There is hereby created on each of said Residential Units so affected an easement three (3) feet in width for said encroachments or overhangs created by said construction. In addition, if any such encroachment shall occur hereafter as a result of settling or shifting of improvements upon a Residential Unit, a valid easement shall exist for such encroachment. In addition to the valid easements for each of said encroachments or overhangs, there is also granted the right to maintain and repair the same so long as said encroachments and overhangs shall and do exist. In the further event that any Residential Unit is totally or partially destroyed and then rebuilt, the Owners of the Residential Units so affected agree that said encroachments and easements shall be permitted in the matter of the reconstruction and the right of maintenance shall continue to exist.

7.2 All of the property, including Residential Units, shall be subject to a perpetual non-exclusive easement or easements in favor of all Residential Owners for their use and the use of their immediate families, guests, invites, tenants or lessees for ingress and egress and regress and to such easements as shown on the recorded plat of the property or for water lines, telephone and electric power line, televisions antenna lines, cable television lines and other public utilities as was established prior to subjecting the property to these Covenants by the Association and its Board of Directors, or its predecessors in title, and for the use of the owner, their families, guests and tenants.

7.3 Every portion of a Residential Unit which contributes to the structural support of

the adjoining Residential Unit shall be burdened with an easement of structural support for the benefit of all other adjoining Residential Units.

7.4 Every Residential Unit shall be subject to an easement for entry by the Association for the purpose of correcting, repairing, or alleviating any emergency condition which arises upon any lot or within any Residential Unit that endangers any adjoining Residential Unit.

7.5 Every Residential Unit shall have frontage on a public street or road and access to the rear for ingress and egress.

ARTICLE VIII
OBLIGATIONS OF RESIDENTIAL OWNERS

8.1 Each Residential Owner, by acceptance of his deed, covenants with all other Residential Owners to keep his Residential Unit in a good state of maintenance and repair including without limitation: painting and caulking thereof at such intervals as shall be prudent, repair or replace all building material on the exterior of such Residential Unit as the need arises due to ordinary wear and tear, maintain and repair the grounds and landscaping of the Residential Unit.

8.2 Notwithstanding anything to the contrary herein, if the Association shall incur any cost or expense for or on account of any item of maintenance, repair or other matter directly or indirectly occasioned or made necessary by any wrongful or negligent act or omission of any Residential Owner or of any agent, employee, licensee or invitees of any Residential Owner, or failure of the Residential Owner to conform with the provisions of Section 8.1 above, such cost or expense shall not be borne by the Association, but by such Residential owner, and if paid out by the Association, shall be paid or reimbursed to the Association by such Owner forthwith upon the Association's demand, and shall be collectible in the same manner as assessments. Prior to undertaking any maintenance upon any Residential Unit, the Association shall provide the Residential Owner fifteen (15) days notice, as provided herein, to perform the required maintenance repair. If, after fifteen (15) days notice, corrective measures have not been taken by the Owner, the Association may enter the Residential Unit to perform said maintenance and collect the costs therefore. An easement to each residential Unit is hereby granted to the Association to enter the Residential Unit and perform the necessary maintenance or repair.

ARTICLE IX
MISCELLANEOUS

9.1. If any part of the Property including one or more Residential Units shall be taken by one or more concurrent condemnation proceedings, the entire net proceeds of such taking or takings, shall be divided equitably among, and retained by, the owners of the Residential Units wholly or partially taken in condemnation proceedings, subject to the rights of any first mortgage thereto.

9.2. Any notice to be given hereunder shall be deemed to have been properly served in the following manners respectively: (a) in the case of a Residential Owner, if delivered personally to him or to a member of his household of the age of more than fifteen (15) years, or when placed in the United States Mail, first class certified and registered postage fully prepaid, addressed to him at his most recent address as shown on the records of the Association, or by commercial delivery service with direct signature required; and (b) in the case of the Association, upon delivery to its president, its secretary, or its registered agent in person or when placed in the United States Mail, first class and certified registered postage fully prepaid, addressed to the Association in care of its then Registered Agent at its then Registered Office.

9.3. If any Covenant Condition, Restriction, Reservations, Grant, Easement, rule or regulation contained in this Declaration, or any rule or regulation issued hereunder, shall be or be held to be invalid, the remainder of this Declaration and the remainder of such rules and regulations shall not be invalidated or terminated thereby but shall remain in full force and effect to all intents and purposes as though such invalid Covenant Condition, Restriction, Reservations, Grant, Easement, rule or regulation had not been included herein.

9.4. All the Covenants, Conditions, Restrictions, Reservations, Grants and Easements herein contained shall run with the land and shall inure to the benefit of and be binding upon the Residential Owners and each subsequent holder of any interest in any portion of the Property and their grantees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the property or any part thereof.

9.5. The divisions of this Declaration into Articles, and the Section numbers and headings, are for convenience only, and the validity and enforceability of any portion of this Declaration shall not be affected or called into question by reason of the position thereof in this Declaration or the captions or Article headings pertaining thereto.

9.6. The Covenants, Conditions, Restrictions, Reservations, Grants and Easements of this Declaration shall run with the land and be binding on all parties and all persons claiming under them, and commencing with the date of enactment, shall thereafter automatically be renewed for successive ten (10) year periods unless terminated or otherwise modified by two thirds (2/3) of the members in the same method as provided for amendments herein.

ARTICLE X RIGHTS OF FIRST MORTGAGEE

10.1 The following sections, in addition to sections set forth elsewhere in this Declaration, shall be applicable to the holders of first mortgages and other parties as may be indicated, upon the individual Residential Units subject to this Declaration and any amendments thereto.

10.2 This Declaration and other constituent documents create a fee simple townhouse community, hereinafter referred to as "Community".

10.3 Any first mortgagee who obtains title to a Residential Unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage will not be liable for such unit's unpaid dues or charges which accrue prior to the acquisition of title to such unit by the mortgagee.

10.4 Unless at least two thirds (2/3) of the first mortgagees consent in writing (based upon one vote for each first mortgage owned), the Association shall not be entitled to:

- (a) by act or omission seek to abandon;
- (b) change the method of determining the obligations, assessments, dues or other charges which may be levied against a Residential Unit and/or Owner;
- (c) by act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of units, the exterior maintenance of units, or the maintenance of the fence or the upkeep of the lawns and plantings in the Community.

10.5 Upon written request to the Association, identifying the name and address of the holder, insurer, or guarantor and the Residential Unit number or address, any mortgage holder, insurer, or guarantor will be entitled to timely written notice of:

- (a) Any condemnation or casualty loss that affects either a material portion of the project or the Residential unit securing its mortgage;
- (b) Any forty (40) day delinquency in the payment of assessments or charges owned by the owner or any lot on which it holds the mortgage;
- (c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- (d) Any proposed action that requires the consent of a specific percentage of mortgage holders.

IN WITNESS WHEREOF, memorializing the vote of not less than two-thirds (2/3) of the members entitled to vote at a duly called and properly noticed meeting of the Members of the Association on February 11, 2016, having attained a necessary quorum, with fourteen (14) voting in favor, and zero (0) voting in opposition, the Steeple Point Homeowners Association, Inc., has caused these presents to be executed this 3rd day of May, 2016.

STEEPLE POINT HOMEOWNERS ASSOCIATION, INC.

By: *Lilian A. Bealt*
Its President

By: *Patricia E. Funderburg*
Its Secretary

Witnesses:

Cierra Richards
Margaret C. Hill

FILED/RECORDED
May 9, 2016
DORCHESTER COUNTY
REGISTER OF DEEDS

STATE OF SOUTH CAROLINA)
) ACKNOWLEDGEMENT
COUNTY OF DORCHESTER)

I, *Cierra Richards*, Notary Public, a notary for the State of South Carolina do hereby certify that *Lilian A. Bealt* as President of the Steeple Point Homeowner's Association, Inc. and *Patricia E. Funderburg* as Secretary of the Steeple Point Homeowner's Association, Inc., personally appeared before me this day and acknowledged the due execution of the foregoing Declaration.

Witness my hand and seal this the 3rd day of May, 2016.

Cierra Richards (SEAL)
(Signature of Notary Public)

Cierra Richards
(Printed name of Notary Public)
Notary Public for State of South Carolina
My Commission Expires: 9/28/2021

EXHIBIT "A"

ALL those certain pieces, parcels or tracts of land, with improvements thereon, situate, lying and being in the Town of Summerville, Dorchester County, South Carolina, and shown and designated as **OPEN AREA A, OPEN AREA B, OPEN AREA C, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25 and 26** on the plat entitled "Final Subdivision Plat for Steeple Point Subdivision 7.82 Acres Owned by Dicari Development, Inc., Located near the Town of Summerville, Dorchester County, South Carolina" prepared by Ashley Engineering & Surveying, Inc. dated December 9, 2004, last revised October 25, 2005 and recorded October 27, 2005 in the office of the RMC for Dorchester County in **Plat Cabinet K, at Page 175**. The plat is incorporated into this description by this reference and the tracts have the sizes, shapes, metes, bounds, locations and dimensions as shown on the plat, a little more or less.

TMS Nos.:

HOA A	153 13 03 026	Lot 8	153 13 03 034	Lot 18	153 13 03 044
HOA B	153 13 03 045	Lot 9	153 13 03 035	Lot 19	153 13 03 046
HOA C	153 13 03 054	Lot 10	153 13 03 036	Lot 20	153 13 03 047
Lot 1	153 13 03 027	Lot 11	153 13 03 037	Lot 21	153 13 03 048
Lot 2	153 13 03 028	Lot 12	153 13 03 038	Lot 22	153 13 03 049
Lot 3	153 13 03 029	Lot 13	153 13 03 039	Lot 23	153 13 03 050
Lot 4	153 13 03 030	Lot 14	153 13 03 040	Lot 24	153 13 03 051
Lot 5	153 13 03 031	Lot 15	153 13 03 041	Lot 25	153 13 03 052
Lot 6	153 13 03 032	Lot 16	153 13 03 042	Lot 26	153 13 03 053
Lot 7	153 13 03 033	Lot 17	153 13 03 043		

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