

WITNESSES:

Inacy L. Bycroft
[Signature]

Johnny Brown
Johnny Brown c
Corzenia Brown
Corzenia Brown
Owners Lot 13
TMS No.: 558-01-00-305

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

I, Barbara Promptin, a Notary for the State of South Carolina, do hereby certify that the above named Declarants Johnny Brown and Corzenia Brown personally appeared before me this 10th day of Feb, 1998, and acknowledged the due execution of the foregoing instrument.

[Signature] (SEAL)

NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: My Commission Expires Sept. 15, 2003

WITNESSES:

[Signature]

[Signature]

Mark Edward Jackson a/k/a Mark Jackson
Owner Lot 16
TMS No.: _____

[Signature]

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

I, Tracy L. Bycroft, a Notary for the State of South Carolina, do hereby certify that the above named Declarant Mark Edward Jackson personally appeared before me this 10th day of October, 1997, and acknowledged the due execution of the foregoing instrument.

Tracy L. Bycroft (SEAL)
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 6-19-07

WITNESSES:

[Signature]

Holly J. Santiago

Holly Santiago a/k/a Holly J. Santiago
Owner Lot 20
TMS No.: 558-01-00-312

Tracy L. Bycroft

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

I, Tracy L. Bycroft, a Notary for the State of South Carolina, do hereby certify that the above named Declarant Holly Santiago personally appeared before me this 20th day of January, 1998, and acknowledged the due execution of the foregoing instrument.

Tracy L. Bycroft (SEAL)
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 10-19-07

BK X299PG770

WITNESSES:

[Signature]

Laura Lois Faust
Laura Lois Faust
Owner Lot 54
TMS No.: 558-01-00-346

Kenee K. Blockinton

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

I, Tracy L. Bycroft, a Notary for the State of South Carolina, do hereby certify that the above named Declarant Laura Lois Faust personally appeared before me this 14th day of October, 1997, and acknowledged the due execution of the foregoing instrument.

Tracy L. Bycroft (SEAL)
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 06-19-07

WITNESSES:

[Signature]

[Signature]

Samantha Diver

Owner Lot 53

TMS No.: _____

[Signature]

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

I, Tracy L. Bycroft, a Notary for the State of South Carolina, do hereby certify that the above named Declarant Samantha Diver personally appeared before me this 24th day of October, 1997, and acknowledged the due execution of the foregoing instrument.



Tracy L. Bycroft (SEAL)
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 06-19-07

EXHIBIT A

ALL those certain pieces, parcels or lots of land, situate, lying and being in the State of South Carolina, County of Charleston, Town of Mt. Pleasant, being known and designated as Lots 13, 16, 20, 53 and 54 shown on a certain plat prepared by E.M. Seabrook Jr. dated November 5, 1986, and entitled "WANDO EAST TOWN OF MT. PLEASANT CHARLESTON COUNTY, S.C. Plat of Lots 1-59 and a 1.6 Acre Tract, a 4.06 Acre Tract known as Hunters' Run", recorded in the Charleston County R.M.C. Office in Book 80, at Page 155, reference being made to said plat as to the metes, bounds, dimensions, buttings and boundings.

EXHIBIT "A" to Declaration of Covenants,
Conditions and Restrictions of
HUNTERS RUN

BY-LAWS
OF
HUNTERS RUN OWNERS ASSOCIATION

ARTICLE I

NAME AND LOCATION. The name of the corporation is Hunters Run Owners Association, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 635 East Bay Street, Charleston, South Carolina 29403, but meetings of members and directors may be held at such places within the State of South Carolina, County of Charleston, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1 . "Association" shall mean and refer to Hunters Run Owners Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to the 41 lots described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common area" shall mean all easement areas or real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to any of the 41 lots described in the Declaration of Covenants, Conditions and Restrictions and such additional lots as may hereinafter be brought within the jurisdiction of the Association.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to Lenevar, LLC., its successors and assigns.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Register Mesne Conveyance for Charleston County.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of seven o'clock, p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who

are entitled to vote one-fourth (1/4) of all the votes of the Class A. membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the

member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting, the members shall elect one (1) director for a term of one (1) year, one (1) director for a term of two (2) years, and one (1) director for a term of three (3) years; and, at each annual meeting thereafter, the members shall elect one (1) director for a term of three (3) years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be elected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved

shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

Section 1. Regular Meeting. The regular meeting of the

Board of Directors shall be held annually without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended

after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations.

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration.

(d) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested, in writing, by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for

which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area/Easements to be maintained, including the maintenance of planter strips within the rights-of-way of any streets, if any, and maintenance of any fence, landscaping, or equipment on the "0.29 AC. RESERVED FOR RECREATION AREA", and for the maintenance of the ingress/egress easements within the "24" INGRESS/EGRESS EASEMENT" areas, and any fence, landscaping or equipment located thereon. The Board shall also have the authority to contract for lawn care, maintenance of all grounds and landscaping of the Properties, and to charge each Lot Owner who is subject to an annual assessment its proportionate share of the cost which will be added to the annual assessment.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board of Directors may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make

it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of the secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the casual offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the

members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such fund as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account, cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation, and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, the annual and special assessments set out therein are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid and due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of fourteen (14%) percent per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclosure the lien against the property, and interest, costs, and reasonable attorneys fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

ARTICLE XII
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words Hunters Run Owners Association.

ARTICLE XIII
AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of the
Hunters Run Owners Association, have hereunto set our hands this
31st of July, 1997.

WITNESSES:

Shirley St... &

[Signature]

Shirley St... &

[Signature]

[Signature]

Shirley St... &

[Signature]
Arthur Ravenel, III

Heidi W. Ravenel
Heidi W. Ravenel

Charles Rochelle
Charles Rochelle

CERTIFICATION BK G 288PG507

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the Hunters Run Owners Association, a South Carolina corporation, and

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 31st day of July, 1997.

IT WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 31st day of July, 1997.

Charles A. Roberts
_____, Secretary

DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
HUNTERS RUN

THIS DECLARATION, made on the date hereinafter set forth by Lenevar, LLC., hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the Town of Mount Pleasant, County of Charleston, State of South Carolina, which is more particularly described as:

ALL those certain pieces, parcels and tracts of land, together with improvements thereon, located in the Town of Mount Pleasant, County of Charleston, State of South Carolina, and shown and designated as Lots 8, 10, 11, 14, 15, 17, 18, 19, 21 through 52, and 55 inclusive, as shown on a certain plat prepared by E. M. Seabrook Jr. dated November 5, 1986, and entitled "WANDO EAST TOWN OF MT. PLEASANT CHARLESTON COUNTY, S.C. Plat of Lots 1-59 and a 1.16 Acre Tract, A 4.06 Tract, A 1.22 Acre Tract, a 0.29 Acre Tract and a 0.46 Acre Tract known as Hunters Run", recorded in the Charleston County R.M.C. Office in Book B0, at page 155, reference being made to said plat as to the metes, bounds, dimensions, buttings and boundings.

SAID Lots having such size, shape, buttings, boundings and dimensions as will by reference to said plat more fully and at large appear.

ALL Lots are subject to utility easements and other easements as shown on the said plat.

NOW, THEREFORE, Declarant hereby declares that Lots 8, 10, 11, 14, 15, 17, 18, 19, 21 through 52, and 55, shown on the plat described above, shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with said Lots, and be binding on all parties having any right, title or interest in the

described Lots, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

NOTE: THIS DECLARATION APPLIES ONLY TO THE LOTS ABOVE DESCRIBED AND DOES NOT APPLY TO ANY ADJOINING PROPERTY OWNED BY THE DEVELOPER UNLESS EXPRESSLY SUBJECTED TO THIS DECLARATION BY DEVELOPER.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Hunters Run Owners Association, its successors and assigns, whose By-Laws are attached hereto as Exhibit "A".

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to Lots 8, 10, 11, 14, 15, 17, 18, 19, 21 through 52, and 55 inclusive shown on the plat hereinabove described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all easements/areas designated "24' INGRESS/EGRESS EASEMENT" and "0.29 AC. RESERVED FOR RECREATION AREA" on the referenced plat reserved by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of the

conveyance of the first Lot is described as follows:

ALL those four certain pieces, parcels and tracts of land shown and designated as 24' Ingress/Egress Easement, one which is located on Lots 1-22, the other which is located on Lots 23-43, the other which is located on Lots 44-51, the other which is located on Lots 52-59. These four ingress/egress easement areas are to be used for access to the respective Lots and for parking.

ALL that certain piece, parcel and tract of land shown and designated as "0.29 AC. RESERVED FOR RECREATION AREA". This area is to be used for recreation by the Owners of the various Lots.

Section 5. "Lot" shall mean and refer to any of the Lots designated as Lots 8, 10, 11, 14, 15, 17, 18, 19, 21 through 52, and 55 inclusive shown on the plat hereinbefore described, and such additional Lots as may hereinafter be brought within the jurisdiction of the Association.

Section 6. "Declarant" shall mean and refer to Lenevar, LLC., its successors and assigns.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easement of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;
- (b) the right of the Association to suspend the voting rights and right to use of the recreational facilities

by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

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

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

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

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such

persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on January 1, 1998.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessment or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with

interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 3. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for improvement and maintenance of the Common Area, buffer areas and fences and equipment located within the Common Area, and or maintaining, replanting and improving any planter islands located within the rights-of-way of the streets, and for striping, repaving and maintenance of the ingress and egress easements, and for lawn maintenance, ground care and landscaping of the Properties and in the Common Area. The assessments may also be used for the purchase of equipment for the Common Area.

Section 3. Maximum Annual Assessment. Until January 1, 1999, the maximum annual assessment shall be Two Hundred Forty and No/100 (\$240.00) Dollars per Lot.

(a) From and after January 1, 1999, the maximum annual assessment may be increased each year not more than five (5%) percent above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1, 1999, the maximum annual assessment, may be increased above five (5%) percent by a vote of two-thirds (2/3) of each class of

members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessment for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy on each Lot upon which there is a completed dwelling for which a certificate of occupancy has been issued, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty (60%) percent of all the votes of each class of membership 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 subsequent meeting shall be one-half (1/2) of the required quorum

at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots upon which there is a completed dwelling for which a certificate of occupancy has been issued, and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence upon the recording of this document. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Non-payment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate of fourteen (14%) percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No

owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after

said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the properties and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his neglect or willful act causes the party wall to be exposed to the elements shall

bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE VII

NON-DEDICATION

The designated "24' INGRESS/EGRESS" AND THE "0.29 AC. RESERVED FOR RECREATION AREA" are not hereby dedicated for the use of the general public but are dedicated to the common use and enjoyment of the homeowners in Hunters Run Owners Association.

ARTICLE VIII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these

covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by the Declarant as long as the Declarant owns at least fifty (50%) percent of the Lots contained in the Properties. During the remainder of the first twenty (20) year period, this Declaration may be amended by an instrument signed by not less than ninety (90%) percent of the Lot Owners. After the first twenty (20) year period, this Declaration may be amended by an instrument signed by not less than seventy-five (75%) percent of the Lot Owners. Any amendment must be recorded.

Section 4. Annexation. Additional Properties and Common Areas may be annexed to the Properties and Common Areas described herein.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 31st day of July, 1997.

(Signature page follows)

WITNESSES:

[Signature]

[Signature]

DECLARANT:

Lenevar, LLC

By:

[Signature]
Arthur Ravenel, III
Its: President

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

I, Sheila Streetman, a Notary for the State of South Carolina, do hereby certify that the above named Declarant, by and through Arthur Ravenel, III, its President, personally appeared before me this 31st day of July, 1997, and acknowledged the due execution of the foregoing instrument.

[Signature] (SEAL)

NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: MAY 18, 2000

Arthur Ravenel III
35 East Bay St.
Has. SC 29403

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CHARLIE LYBRAND
REGISTER
CHARLESTON COUNTY SC

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