

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON ) DECLARATION OF COVENANTS  
AND RESTRICTIONS FOR SEASIDE  
PROPERTY OWNERS ASSOCIATION, INC.

THIS DECLARATION, made this 25 day of February, 1988, by Seaside Associates, a South Carolina General Partnership, hereinafter referred to as "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of certain property in Charleston County, South Carolina, more particularly described in Exhibit "A" attached hereto; and

WHEREAS the Declarant proposes to create on such property a subdivision containing detached homesite lots together with certain Common Areas as more fully described herein; and

WHEREAS the Declarant wishes to accomplish the following objectives for its benefit and for the benefit of Owners of property in the Subdivision (as hereinafter defined) by the imposition of the covenants and restrictions set forth herein:

(a) To maintain the value and the residential character and integrity of the Subdivision and to maintain the quality and value of any Common Area portions of the Subdivision,

(b) To minimize or eliminate the possibility of any disruptions of the peace and tranquility of the residential environment of the Subdivision,

(c) To prevent the abuse or unwarranted alteration of the trees, vegetation, and lagoons within or adjacent to the Subdivision,

(d) To prevent any property Owner or any other persons from building or carrying on any other activity in the Subdivision to the detriment of any Owners of property in the Subdivision, and

(e) To keep property values in the Subdivision high, stable and in a state of reasonable appreciation; and

(f) To maintain, improve, and landscape the Common Areas and to landscape the Lots within the Subdivision as hereinafter provided; and

WHEREAS, the Declarant, as hereinafter provided in this Declaration, has retained and reserved the right, privilege and option to submit to the provisions of this Declaration at a later time and from time to time as a part of the Subdivision all or any portion of the real property described

in Exhibit "B" attached hereto and incorporated herein by reference; now therefore

KNOW ALL MEN BY THESE PRESENTS THAT the Declarant hereby declares that the property described in Exhibit "A" and any Additional Property described in Exhibit "B" or so much of it as Declarant may, in its sole discretion, see fit to develop or dedicate, as by subsequent amendment hereto may be subjected to this Declaration, shall be held, mortgaged, transferred, sold, conveyed, leased, occupied and used subordinate and subject to the following easements, restrictions, covenants, charges, liens and conditions which are hereby imposed for the purpose of protecting the value and desirability of the Subdivision and which restrictions, easements, charges, liens, conditions, and covenants shall touch and concern and run with title to the real property subjected to this Declaration and which shall be binding on all parties having any right, title or interest in said properties or any portion of them. This Declaration also binds the respective heirs, devisees, fiduciary representatives, successors, successors in title and/or assigns, and shall inure to the benefit of anyone or anything who/which purchases or takes any interest in real property within the lands subject to this Declaration.

#### ARTICLE I DEFINITIONS

When used in this Declaration, unless the context shall prohibit or require otherwise, the following words shall have the following meanings, and all definitions shall be applicable to the singular or plural forms of any such term(s):

Section 1. "Additional Property" shall mean and refer to the real property described in Exhibit "B" and all improvements thereon.

Section 2. "Assessment" shall mean and refer to any Owner's share of the Common Expenses or any other charges from time to time assessed against an Owner by the Association in the manner herein provided.

Section 3. "Association" shall mean and refer to Seaside Property Owners Association, Inc., its successors and assigns.

Section 4. "Board of Directors" shall mean and refer to the Board of Directors of the Association, which is the governing body of the Association.

Section 5: "By-Laws of the Association" shall mean and refer to those By-Laws of the Association which govern the

administration and operation of the Association attached hereto as Exhibit "C" and made a part hereof by reference, as may be amended from time to time.

Section 6. "Common Areas" shall mean and refer to all real and personal property, if any, now or hereafter owned by the Association for the common use and enjoyment of the Owners or designated by the Declarant as Common Area. It is intended that the area designated at "Amenities Area" more particularly shown on the plat described in Exhibit "A", together with any improvements now or subsequently constructed thereon, shall be designated Common Area and conveyed to the Association by the Declarant or by Wild Dunes Associates. Such Common Areas are intended to be devoted to the common use and enjoyment of the members of the Association as herein defined, and are not dedicated for use by the general public and the general public shall thereby have no easement of use and enjoyment therein. It is anticipated that the roads within the Subdivision shall be conveyed by Wild Dunes Associates to the Wild Dunes Community Association, Inc. or to such other association as Declarant shall determine for ownership and maintenance, but the Declarant, in Declarant's sole discretion, shall have the right and option of conveying or causing to be conveyed and/or designating said roads as Common Areas for maintenance by the Association, in which event the Association agrees to accept ownership and maintenance of said roads and rights-of-way. In the event Declarant conveys, or causes to be conveyed, the roads within the Subdivision to an association other than the Wild Dunes Community Association, Inc. or the Seaside Property Owners Association, Inc., the Seaside Property Owners Association, Inc. shall be obligated to pay its prorata share of the maintenance expenses of such roads to such other association charged with such maintenance.

Section 7. "Common Expenses" shall mean and refer to all expenditures lawfully made or incurred by or on behalf of the Association, together with all funds lawfully assessed for the creation or maintenance of financial, equipment or material reserves, consistent with the provisions and intent of this Declaration.

Section 8. "Declaration" shall mean this Declaration and all supplements and amendments to this Declaration as filed in the Office of the Charleston County Register of Mesne Conveyances.

Section 9. "Declarant" shall mean and refer to Seaside Associates, a South Carolina General Partnership, its successors and assigns. The Declarant shall have the right to assign any and all rights which it may possess, as Declarant, to Wild Dunes Associates, a South Carolina General Partnership, or any person or entity provided, however, that

particularly described in Exhibit "A" attached hereto and by reference incorporated herein.

Section 2. Additional Properties. Additional Properties may become subject to this Declaration in the following manner:

(a) Additions. The Declarant, its successors and assigns, shall have the right, without further consent of the Association at any time prior to January 1, 1998 to bring within the plan and operation of this Declaration Additional Properties, whether or not owned by the Declarant, its successors or assigns, in future stages of the development, whether or not immediately contiguous and adjacent, provided, however, such Additional Properties are inside the Wild Dunes Community of the Isle of Palms, in the same general vicinity of the instant property and are of the same general character, regardless of whether the Lots within such Additional Properties are of a size greater or smaller than the Lots presently subject to this Declaration. The additions authorized under this and the succeeding subsection shall be made by filing of record a Supplementary Declaration of Covenants and Restrictions with respect to the Additional Properties which shall extend the operation and effect of the Covenants and Restrictions of this Declaration to such Additional Properties.

The Supplementary Declaration may contain such complementary additions and modifications of the Covenants and Restrictions contained in this Declaration as may be necessary or convenient, in the judgment of the Declarant, to reflect the different character, if any, of the Additional Properties as are not inconsistent with the plan of this Declaration. It is anticipated that the Declarant will develop and later bring within the plan and operation of this Declaration those Lots shown on the Subdivision Plat not presently subject to this Declaration. The Declarant reserves the right to bring other Property within the plan and operation of this Declaration. The Declarant expressly reserves, however, the right and option to develop or not develop such properties in any manner it so desires and to submit or not submit such property to the plan and operation of this Declaration. The Declarant shall not be obligated to impose this Declaration on any properties not presently subject to said Declaration and expressly reserves the right to convey such property or properties free of this Declaration unless otherwise affirmatively imposed.

(b) Merger or Consolidation. Upon a merger or consolidation of the Association with another association as provided for in the By-Laws of the Association, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated

association or, in the alternative, the properties, rights and obligations of another association may, by operation of law, be added to the properties of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the Covenants and Restrictions established by this Declaration within the Properties as herein provided.

### ARTICLE III

#### THE ASSOCIATION; MEMBERSHIP AND VOTING RIGHTS

Section 1. The Association. The Declarant has established or will establish the Association for the purpose of exercising powers of maintaining, improving and administering the Common Areas and providing common services, administering and enforcing covenants, conditions and restrictions contained herein, and levying, collecting and disbursing Assessments and charges herein created. Further, the Declarant reserves the right to convey to the Association and the Association agrees to accept any and all of its rights and obligations set forth herein.

Section 2. Rules and Regulations. The Association, by and through its Board of Directors, may adopt from time to time additional reasonable rules and regulations governing the use of Common Areas and Lots within the Subdivision.

Section 3. Membership. Every Owner of a Lot which is subject to this Declaration shall be a member ("Member") of the Association. Membership shall be appurtenant to and not be separated from ownership of any Lot which is subject to assessments.

Section 4. Voting Rights. Each Member shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be Members. The one (1) vote for such Lot shall be exercised as they, among themselves, shall determine, but in no event shall more or less than one (1) vote be cast with respect to any such Lot. The Declarant, in addition to having one (1) vote for each Lot owned by said Declarant, shall be entitled to one (1) vote for each vote held by the other Members of the Association. This additional voting right of the Declarant shall cease when the Declarant has conveyed to others all of the Lots in the Subdivision, including those Lots contained in or situate on any Additional Property which Declarant may hereafter bring under the terms of this Declaration, or on December 31, 1998, whichever shall first occur. The Members of the Association shall have the right to vote for the election and removal of Directors and upon such other matters with respect to which a vote of the Members is required under the Declaration or the By-Laws. Members shall

cast their votes as set forth in the Declaration and the By-Laws.

Section 5. Board of Directors. The Association shall be governed and the business and affairs of the Association shall be managed by a Board of Directors as more particularly set forth in the By-Laws of the Association.

Section 6. Referendum. Any action which may be taken at a duly called meeting of the Association may also be taken by referendum of the Members of the Association. In the event fifty-one (51%) percent, or more, of the votes actually returned to the Association within the specified time shall be in favor of such action, the referendum shall be deemed to "pass" and the action voted upon will be deemed to have been authorized by the Members; provided, however, that if a higher percentage vote required to "pass" shall be specifically expressed herein, that higher percentage shall control in that instance.

#### ARTICLE IV PROPERTY RIGHTS IN THE COMMON AREAS

Section 1. Members Easements of Enjoyment. Subject to the provisions of these Covenants and the rules and regulations of the Association, every Owner shall have a right and nonexclusive easement of enjoyment in and to the dedicated Common Areas, and such easement shall be appurtenant to and shall pass with the title to every Lot.

Section 2. Title to Common Areas. The Declarant covenants for itself, its successors and assigns, that it shall convey to the Association or cause to be conveyed to the Association, as Common Area, the lot shown on the Subdivision Plat designated as "Amenities Lot" on or before December 31, 1998, subject, however, to all liens and encumbrances of record. The Declarant reserves the right to impose additional covenants on such Common Areas at the time of such conveyance. The Declarant also reserves the right, but not the obligation, to convey other Common Areas to the Association and the Association hereby agrees to accept such Common Areas, including, but not limited to, the streets, roads and rights-of-way within the Subdivision. Any Common Areas so conveyed to the Association shall be maintained and repaired by the Association. It is anticipated that the roads within the Subdivision shall be conveyed by Wild Dunes Associates to the Wild Dunes Community Association, Inc. or to such other association as Declarant shall determine for ownership and maintenance, but the Declarant, in Declarant's sole discretion, shall have the right and option of conveying or causing to be conveyed and/or designating said roads as Common Areas for maintenance by the Association, in which event the

Association agrees to accept ownership and maintenance of said roads and rights-of-way. In the event Declarant conveys, or causes to be conveyed, the roads within the Subdivision to an association other than the Wild Dunes Community Association, Inc. or the Seaside Property Owners Association, Inc., the Seaside Property Owners Association, Inc. shall be obligated to pay its prorata share of the maintenance expenses of such roads to such other association charged with such maintenance.

Section 3. Extent of Members' Easement. The rights and easements created hereby shall be subject to the following:

(a) The right of the Declarant, and of the Association, to dedicate, transfer or convey all or any part of the Common Areas, with or without consideration, to any successor association, governmental body, district, agency or authority, or to any utility company, provided that no such dedication, transfer or conveyance shall adversely affect the use of the Common Areas by the Owners;

(b) The right of the Declarant, and of the Association, to grant, reserve and accept easements and rights-of-way through, under, over and across the Common Areas, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, electric, fuel oil and other utilities and services, including a cable or community antenna television system and irrigation or lawn sprinkler systems, and the right of the Declarant to grant and reserve easements and rights-of-way through, over and upon and across the Common Areas for the completion of the Subdivision, and for the operation and maintenance of the Common Areas;

(c) The right of visitors, invitees, etc., to ingress and egress in and over those portions of the Common Areas that lie within the private roadways, parking lots and/or driveways (and over any other necessary portion of the Common Areas in the case of landlocked adjacent Owners) to the nearest public road;

(d) The right of the Association, as provided in its By-Laws, to suspend the enjoyment rights of any Owner for any period during which any Assessment remains unpaid, and for a period not to exceed thirty (30) days for any infraction of its published rules and regulations;

(e) The rights of the Declarant and the Association, as the case may be, to establish rules and regulations for the Subdivision and to prescribe fees and charges from time to time for use of any amenities which may now or hereafter be constructed on the Common Areas.

Section 4. Easements for Declarant. During the period that Declarant owns any Common Area, or owns any Lot primarily for the purpose of sale or has the option to add the Additional Property or any portion thereof to the Subdivision, Declarant shall have an alienable and transferable right and easement on, over, through, under and across the Common Areas for the purpose of constructing or improving Lots, any improvements to the Common Areas, and the Additional Property and for installing, maintaining, repairing and replacing such other improvements to the Subdivision (including portions of the Common Areas) as are contemplated by this Declaration or as Declarant desires, in its sole discretion, including without limitation any improvements or changes permitted and described in this Declaration, and for the purpose of doing all things reasonably necessary and proper in connection therewith, provided that in no event shall Declarant have the obligation to do any of the foregoing.

Section 5. Changes in Boundaries; Additions to Common Areas. Declarant expressly reserves for itself and its successors and assigns the right to change and realign the boundaries of the Common Areas and any Lots owned by Declarant, including the realignment of boundaries between adjacent Lots and Common Areas. In addition, Declarant reserves the right, but shall not have the obligation, to convey to the Association at any time, and from time to time, any portion of the Additional Property, such real property to be conveyed to the Association as an addition to Common Areas and subject to the other provisions set forth in this Declaration.

Section 6. Easements for Utilities. There is hereby reserved for the benefit of Declarant, the Association and their respective successors and assigns the alienable, transferable and perpetual right and easement, as well as the power to grant and accept easements to and from any private or public authority, agency, public service, district, public or private utility or other person upon, over, under and across: (i) -all of the Common Areas; (ii) an easement area across every Lot as shown on the Subdivision Plat for the purpose of installing, replacing, repairing, maintaining and using master television antenna and/or cable systems, security and similar systems, and all utilities, including but not limited to storm sewers and drainage systems and electrical, gas, telephone, water and sewer lines. Such easements may be granted or accepted by Declarant, its successors and assigns or by the Board of Directors; provided, however, that for so long as Declarant owns any portion of the Common Areas, owns any Lot primarily for the purpose of sale or has the option to add the Additional Property or any portion thereof to the Subdivision, the Board of Directors must obtain the written consent of



Declarant prior to granting or accepting any such easements. To the extent possible, all utility lines and facilities serving the Subdivision and located therein shall be located underground. By virtue of any such easement and facilities, it shall be expressly permissible for the providing utility company or other supplier or servicer, with respect to the portions of the Subdivision so encumbered: (i) to erect and maintain pipes, lines, manholes, pumps, and other necessary equipment and facilities; (ii) to cut and remove any trees, bushes or shrubbery; (iii) to grade, excavate or fill; or (iv) to take any other similar action reasonably necessary to provide economical and safe installation, maintenance, repair, replacement and use of such utilities and systems.

Section 7. Easements for Association. There is hereby reserved a general right and easement for the benefit of the Association, its Directors, officers, agents and employees, including but not limited to any property manager employed by the Association and any employees of such manger, to enter upon any Lot or any portion thereof in the performance of their respective duties. Except in the event of emergencies, this easement is to be exercised only during normal business hours and then, whenever practicable, only upon advance notice to and with permission of the Owner or occupant affected.

Section 8. Sales Offices, Rental Offices, Property Management Offices and Construction Offices. Notwithstanding any provisions or restrictions herein to the contrary, there is hereby reserved for the benefit of Declarant, its successors and assigns, the perpetual, alienable and transferable right and easement in and to the Property for the maintenance of signs, sales offices, rental offices, property management offices, construction offices, and model or sample Lots, together with such other facilities as in the sole opinion of Declarant reasonably may be required, convenient or incidental to the completion, management, rental, improvement and/or sale of Lots, Common Areas or the Additional Property. The Declarant also reserves the right to grant to any builder or builders the right to operate and maintain builder sales offices at any location within the subdivision upon such terms and conditions as the Declarant in the Declarant's sole discretion may establish.

Section 9. Easements for Additional Property. There is hereby reserved in the Declarant, its successors, assigns and successors in title to the Additional Property, for the benefit of and as an appurtenance to the Additional Property, and as a burden upon the Subdivision, perpetual, non-exclusive rights and easements for: (i) pedestrian and vehicular access, ingress, egress and parking facilities from time to time located on or within the Common Areas or within easements serving the Common Areas or within the streets

within the Subdivision, whether or not such streets have been designated as Common Areas; (ii) the installation, maintenance, repair, replacement and use of security systems and utility facilities and distribution lines, including without limitation drainage systems, storm sewers and electrical, gas, telephone, water, sewer and master television antenna and/or cable system lines; and (iii) drainage and discharge of surface water onto and across the Subdivision, provided that such drainage and discharge shall not materially damage or affect the Subdivision or any improvements from time to time located thereon.

Section 10. Maintenance Easement. Subject to the other terms of this Declaration, there is hereby reserved for the benefit of the Declarant, the Association and their respective agents, employees, successors and assigns an alienable, transferable and perpetual right and easement to enter upon any unimproved portions of any Lot for the purpose of landscaping, mowing, removing, clearing, cutting or pruning underbrush, weeds, stumps or other unsightly growth and removing trash, so as to maintain reasonable standards of health, fire safety and appearance within the Subdivision; provided that such easements shall not impose any duty or obligation upon the Declarant or the Association to perform any such actions. Furthermore, there is hereby reserved for the benefit of the Declarant, the Association and their respective agents, employees, successors and assigns an alienable, transferable and perpetual right and easement, but not the obligation, to enter upon any unimproved portions of Lots which are located within ten (10') feet from the water's edge of any lagoon, pond or other body of water within the Subdivision for the purpose of mowing such area and keeping same clear and free from unsightly growth and trash, as well as for the purpose of maintaining such body of water, such maintenance to include, without limitation, dredging and the maintenance of reasonable water quality standards.

Section 11. Environmental Easement. There is hereby reserved for the benefit of the Declarant, the Association and their respective agents, employees, successors and assigns an alienable, transferable and perpetual right and easement on, over and across all unimproved portions of the Common Areas and Lots for the purpose of taking any action necessary to effect compliance with environmental rules, regulations and procedures from time to time promulgated or instituted by the Board of Directors or by any governmental entity, such easement to include without limitation the right to implement erosion control procedures and practices, the right to drain standing water and the right to dispense pesticides.

Section 12. South Carolina Coastal Council Jurisdiction. Notice is hereby given of the restriction that as to any

portion of any Lot within the Subdivision which may contain submerged land or other critical areas, all activities on or over and all uses of such land or other critical areas are subject to the jurisdiction of the South Carolina Coastal Council. Any Owner is liable for any damages to, any inappropriate or unpermitted uses of, and any duties or responsibilities concerning any such submerged land, coastal waters or other critical areas.

ARTICLE V  
COVENANT FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Subdivision, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, 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 charges, and (2) special assessments for capital improvements and other purposes, 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 upon the land and shall be a continuing lien on 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 the Assessment fell due. The obligation for delinquent Assessments shall run with the land and shall pass to his successors in title. Upon reasonable request, the Association shall provide an accounting of an Owner's Assessments and any delinquency in payment thereof.

Section 2. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively to pay all Common Expenses of the Association, to promote the recreation, health, safety and welfare of the residents of the Properties and, in particular, for the administration, acquisition, construction, improvement and maintenance of Common Areas, landscaping of individual Lots as provided in this Declaration, services and facilities devoted to the purposes set forth herein or for the use and enjoyment of the Common Areas, including, but not limited to, the costs of utilities, repairs, replacements and additions, the cost of labor, equipment, materials, management, maintenance and supervision, the payment of taxes assessed against the Common Area, the procurement and maintenance of insurance in accordance with the By-Laws, the payment of charges for garbage service, water furnished and water and sewer services or other utilities rendered to the Common Area, the employment of attorneys, accountants, employees, management companies and contractors as shall be required for the orderly and efficient discharge

of its business and the operation of the Association's Common Areas and for all other purposes set forth in this Declaration or of the By-Laws, and such other needs as may arise, or as may be required in the judgment of the Association's Board of Directors. The Association shall be authorized to establish reserve funds in such amounts and for such purposes as the Board of Directors of the Association shall determine in their best judgment.

Section 3. Annual Assessment. The Declarant initially, and thereafter the Board of Directors shall fix the annual Assessment. When the Board of Directors fixes the annual Assessment for each calendar year, the Board shall at the same time, and in connection therewith, prepare or cause to be prepared, an annual budget showing the services furnished by the Association, and the costs thereof per Lot.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any calendar 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, or for any other purpose not prohibited by this Declaration, provided that any such Assessment shall have the assent of two-thirds (2/3) of the votes cast in person or by proxy at a meeting called for such purpose. All special Assessments shall be fixed at a uniform rate for all Lots and may be collected on a monthly basis. Notwithstanding the foregoing, the Board shall have the authority to enact a special Assessment not to exceed \$500.00 per Lot per year without the assent of the Owners as otherwise provided herein when the Board, in its discretion, determines that such special Assessment is necessary to protect the property of the Association and/or Owners.

Section 5. Uniform Rate of Assessment. Except as hereinafter provided in Section 7, all annual Assessments shall be fixed at a uniform rate for all Lots and shall be collected on a monthly, quarterly or yearly basis, or any other basis approved by the Board of Directors.

Section 6. Association's Working Capital. After these Covenants are recorded and upon conveyance of a Lot by the Declarant, the Board of Directors shall assess each Owner a sum equal to at least two (2) months' assessment for working capital, which cost when paid can be recovered from the grantee of an Owner upon conveyance of his Lot. Such sums are separate and distinct from annual Assessments and shall not be considered advance payments of such Assessments, and shall only be due and payable upon the initial sale and conveyance

of such Lot by the Declarant. Each Owner's share of the working capital fund must be collected from such Owner upon his initial purchase of a Lot, and must be transferred to the Association at the time of said closing of such Lot purchase.

Section 7. Date of Commencement of Annual Assessment; Due Dates. The annual Assessments provided for herein shall commence as to any Lot on the day of the conveyance of such Lot by Declarant. 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 conveyance. At least thirty (30) days in advance of each annual Assessment period, the Board of Directors shall fix the amount of the annual Assessment and notify every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

Section 8. Effect of Nonpayment 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 equal to the lesser of (a) eighteen (18%) percent per annum or (b) the maximum rate provided by applicable law. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Lot in like manner as a mortgage of real property, or both. Upon exercise of its right to foreclose, the Association may elect to declare the entire remaining amount of the annual Assessment due and payable and collect the same through foreclosure. Penalties, costs and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such Assessment. In the event of any such foreclosure, the Owner shall be required to pay a reasonable rental for the Lot after commencement of the foreclosure action, and the Association in such foreclosure shall be entitled to the appointment of a receiver to collect the same. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Area or abandonment of such Owner's Lot.

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

thereof.

Section 10. Exempt Property. The following Property, individuals, partnerships or corporations, subject to this Declaration, shall be exempted from the Assessments, charges and liens created herein: (a) the grantees in conveyances made for the purpose of granting utility easements; (b) owners of all open space and Common Areas; and (c) unsubdivided land and/or unsold Lots owned by the Declarant.

#### ARTICLE VII ARCHITECTURAL CONTROL

No temporary or permanent structure may be commenced, erected or maintained upon any Lot or any portion of the Property, nor may any application for building permit for any home, building, or other structure be made or any significant landscaping done, or any addition or alteration to any existing home, building or other structure be made until the proposed plans, specifications, materials and exterior color and finish, plot plans, landscape plans and construction schedule have been submitted to and approved by the Declarant. Declarant shall have the absolute right, in its sole discretion, to approve or disapprove any and all such alterations. Declarant, in Declarant's sole judgment and discretion, shall have the right and option to transfer and relinquish its architectural review authority herein to either an Architectural Review Board established by the Board of Directors of the Association or to any Architectural Review Board presently or hereafter established by the Wild Dunes Community Association, Inc. Unless such architectural review authority is transferred to the Architectural Review Board of the Wild Dunes Community Association, the approval, as set forth herein, shall be in addition to that presently required by the Wild Dunes Architectural Review Board.

#### ARTICLE VIII USE RESTRICTIONS

Section 1. Land Use and Building Type. No Lot shall be used except for private single-family residential purposes, provided, however, that nothing herein shall prevent Declarant from using any dwelling as a model or sales office. No building shall be erected, altered, placed or permitted to remain on any Lot other than one single-family dwelling. No Lot, including any dwelling thereon or to be built thereon, shall be used for or subject to any type of Vacation Time Sharing Plan as defined by Section 27-31-10, et. seq., of the Code of Laws for the State of South Carolina (1976), as amended, or any subsequent laws of this State dealing with that or similar type ownership, without prior written consent of the Declarant, its successors and assigns.

Section 2. Dwelling Specifications. No dwelling shall be erected on any Lot other than a detached dwelling consisting of no less than 1100 square feet of Living Space. No temporary or permanent structure shall be erected or located upon any Lot except such dwelling.

Section 3. Nuisance. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

Section 4. Animals. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling, except that no more than three (3) household pets (including no more than two (2) dogs) may be kept or maintained provided that they are not kept for commercial purposes, and provided further, that they shall not constitute a nuisance or cause any unsanitary conditions. Dogs, cats and other household pets shall be permitted in the Common Area, subject to the rules and regulations of the Association, only if control of such pets is maintained by leashes.

Section 5. Resubdivision. No lot shall be subdivided or reduced in size without the prior written consent of the Declarant, its successors and assigns.

Section 6. Outside Antennas. No outside radio or television antennas shall be erected on the Properties unless and until permission of the same has been granted by the Board of Directors of the Association and by the Wild Dunes Architectural Review Board.

Section 7: Clothes Drying. No drying or airing of any clothing or bedding, including beach towels, shall be permitted outdoors on the Properties or over the deck railings of any dwelling.

Section 8. Landscaping, Plants and Trees. Plants, trees, shrubs and ground cover now or hereinafter located upon any Lot shall be maintained by the Association, at its option, and may not be replaced, altered or removed except by permission of the Board of Directors of the Association. No additional plants, trees or shrubs may be planted upon any Lot without written approval of the Board of Directors. In order to enable the Association to maintain or replace any plants, trees, shrubs and ground cover now or hereafter located upon the Lots within the Subdivision, there is hereby reserved to the Association the right to unobstructed access over and upon the unimproved portion of each Lot at all reasonable times to perform such maintenance or replacement.

Section 9. Outdoor Recreational Equipment. No gym sets, sand boxes, basketball goals or other outdoor recreational equipment shall be installed or used upon the Properties, except in areas specifically provided for recreational purposes by the Board of Directors.

Section 10. Prohibited Work. No Owner shall do any work which would jeopardize the soundness and safety of the Property, reduce the value thereof or impair any easement or hereditament without, in every such case, unanimous consent of all other Property Owners affected being first obtained.

Section 11. Rebuilding Requirement. Any dwelling or other structure on any Lot which may be destroyed in whole or in part by fire, windstorm or for any other cause or act of God must be rebuilt or all debris removed and the Lot restored to a natural condition with reasonable promptness, provided, however, that in no event shall such debris remain longer than three (3) months.

Section 12. Elevation and Drainage Changes. No changes in the elevation, topography or drainage characteristics of any Lot within the Subdivision shall be made without the prior written approval of the Declarant or the Association Board of Directors nor shall any fill be used to extend any Property beyond any boundary line of any lakefront Lot.

Section 13. Tree Removal. No trees or bushes of any kind having a diameter of six (6) inches or more (measured from a point two (2) feet above the ground level) shall be removed from any Lot without the express written authorization of the Board of Directors. The Board of Directors shall further have the authority to require any Owner removing a tree in violation of this provision to replace same at such Owner's costs.

Section 14. Garbage Disposal. Each Owner shall provide garbage receptacles or similar facilities in accordance with reasonable standards established by the Town of Isle of Palms, which shall be visible from the streets on garbage pick-up days only. No garbage or trash incinerator shall be permitted upon the premises. No burning, burying or other disposal of garbage or trash on any Lot or within the Subdivision shall be permitted.

Section 15. Certain Vehicles Prohibited from Lots. No tractor trailers or mobile homes, campers or other habitable motor vehicles of any kind, whether self propelled or not, school buses, motorcycles, trucks or commercial vehicles, or boat trailers, or boats shall be kept, stored or parked overnight on any Lot, Common Area or street within the



Subdivision, except that the storage of trailers and boats is permitted if parked under a dwelling and adequately screened from view.

Section 16. Special Hazards. Each Owner accepts and assumes all the risks and hazards of ownership or occupancy attendant to the ownership of such Lot, including, but not limited to its proximity to any Common Area or bodies of water. Specifically, the Declarant does hereby disclaim any and all liability for any property damage or personal injury resulting from erosion along the bank of any lake or body of water, and all ditches, streams, lakes, lagoons or other bodies of water located in the Subdivision or adjacent to the Subdivision.

Section 17. Additional Restrictions for Lots Fronting on Lakes and Lagoons. No docks, landings or other structures may be located in or adjacent to any lake or lagoon within or adjacent to the Subdivision. All boating and swimming activities in such lakes and lagoons shall be prohibited.

Section 18. Reservation of Easements. In addition to those easements shown on the Subdivision Plat as well as those easements shown on the Plat of any Additional Property subsequently subjected to the plan and operation of this Declaration, and not as any limitation thereof, a perpetual, alienable and transferable right and utility easement on each Lot is hereby reserved by the Declarant for itself and its agents, devisees, successors and assigns, along, over, under and upon the Lots and Common Areas subject to this Declaration, provided, however, that: (a) no utility easement shall run across any portion of the Lots or other property which is covered by an existing building or structure or across any area for which written approvals to construct a building thereon have been obtained; (b) such easements or installation of utilities therein or thereon shall be maintained in as attractive manner as is reasonably feasible; (c) the Declarant, without obligation, reserves the right to transfer any such utilities and easements, in whole or in part, which it may own to the Association, at which time the Association shall be responsible for and have the obligation to operate and maintain such utility easements; and (d) the Declarant, without obligation, reserves the right to transfer such utilities and utility easements and easements of access to such utilities and utility easements, in whole or in part, to another entity, whether public or private, which shall undertake to provide such utility service. The purpose of these easements shall be to provide, install, maintain, construct and operate drainage facilities, now or in the future and utility service lines, including water, sewer and power, to or from each Lot or other Property. Such easements may be granted or accepted by the Declarant, its successors

and assigns, or by the Board of Directors of the Association after such easements inure to the benefit of the Association as provided herein. Within these easements, no structures, planting or other materials shall be placed or permitted to remain which may damage or interfere with installation or maintenance of utilities or which may change the direction or flow of drainage channels in such easements. For the purpose of this Section, the Declarant reserves the right to modify or extinguish the easements herein reserved. The easements herein reserved shall be for the use of Declarant, utility companies and public agencies used in connection with development of the Subdivision. In addition, the Property shall be subject to a non-exclusive easement in favor of Declarant for construction of improvements on the Lots and Common Areas including any added by annexation, and for exhibition and sales of such improvements. There is further reserved for the benefit of the Declarant, the Association and their respective successors and assigns, the alienable, transferrable and perpetual right and easement, as well as the power to grant and accept easements to and from any public or private authority, agency, public service district, public or private utility or other person upon, over, under and across (a) all of the Common Areas and (b) an area across every Lot which is not covered by an existing building or over any area which would not prohibit the future developability of such lot. Such easements may be granted or accepted by the Declarant, its successors and assigns, or by the Board of Directors of the Association provided, however, that for so long as the Declarant owns any portion of the Common Areas or owns any Lot primarily for the purpose of sale and has the option to add the Additional Property or any portion thereof to the plan and operation of this Declaration, the Board of Directors must obtain the written consent of the Declarant prior to granting or accepting any such easements.

Section 19. Easements for Association. There is hereby reserved a general right and easement for the benefit of the Association, its directors, officers, agents and employees, including but not limited to, any property manager employed by the Association or any employees of such manager, to enter upon any Lot or Common Area in the performance of their respective duties. Except in the event of emergencies, this easement is to be exercised only during normal business hours and then, whenever practicable, only upon advance notice to and with permission of the Owner or occupant of the affected property.

Section 20. Mutual Easements. There shall be appurtenant to each Lot a non-exclusive easement for the use of all pipes, wires, cables, conduits, utility lines, flues and ducts serving the improvements thereon and situated upon any other Lot. Each Lot shall be subject to an easement in

favor of other Lots for use of all pipes, wires, cables, conduits, utility lines, flues and ducts situated on or across such Lot and serving other Lots. In addition, and subject to all rules and regulations promulgated by the Association and to the easements and Assessments set forth herein, each Owner, his lessees and guests, shall have a non-exclusive easement and right to use the areas designated as bridges, paths, streets, roads, walkways and security gates and systems to travel to and from his Lot and to and from the Common Area, and a right of easement of enjoyment in and to the Common Area. All such easements shall be appurtenant to and shall pass with the title to each Lot.

Section 21. Changes in Boundaries; Additions to Common Areas. Declarant expressly reserves for itself and its successors and assigns the right to change and realign the boundaries of the Common Areas and any Lots or other Properties, including the realignment of boundaries between adjacent Lots and between Lots and Common Areas. In addition, Declarant reserves the right, but shall not have the obligation, to convey to the Association at any time and from time to time such real property as it determines to be conveyed as an addition to Common Areas and subject to the other provisions set forth in this Declaration. No Lot shall be subdivided by an Owner, or its boundary lines changed except as provided in this Declaration.

Section 22. Variances. The Board of Directors of the Association shall be authorized to grant variances and or easement encroachment agreements where the strict interpretation of this Declaration would create undue hardship for the Owner of any Lot within the Subdivision.

#### ARTICLE IX GENERAL PROVISIONS

Section 1. Application. All Property Owners, their guests, family members, employees and tenants, or any other persons who may in any manner use the Properties or any portion thereof, shall be subject to the provisions hereof and to the provisions of the By-Laws.

Section 2. Severability. Invalidation of any one of these covenants, easements and restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Duration. The covenants and restrictions of this Declaration shall run with and bind the Property constituting the Subdivision, and shall inure to the benefit of and be enforceable by the Declarant, the Association or any Owner for a period of twenty (20) years from the date hereof

and thereafter shall automatically continue in effect for additional periods of ten (10) years each, unless otherwise agreed to in writing by the then Owners of at least seventy five (75%) percent of the Lots.

Section 4. Assignment. The Declarant shall have the right to assign to any one or more persons, firms, corporations, partnerships or associations any and all rights, powers, duties, easements and estates reserved or given to the Declarant in this Declaration.

Section 5. Amendments By Declarant. For a period of ten (10) years from the date of recording of this Declaration, the Declarant may amend this Declaration in any particular, by an instrument in writing filed and recorded in the Office of the Register of Mesne Conveyances for Charleston County, South Carolina with or without the approval of any Owner or mortgagees; provided, however, that with the exception of the addition of any portion of the Additional Property to the terms of this Declaration, in the event that such amendment materially alters or changes any Owner's right to the use and enjoyment of such Owner's Lot, such amendments shall be valid only upon the written consent thereto by the Owners of a majority of the Lots affected thereby. Any amendment made pursuant to this Section shall be certified by Declarant as having been duly approved by Declarant and such Owners if required, and shall be affected only upon recordation or at such later date as shall be specified in the amendment itself. Each Owner, by acceptance of a deed or other conveyance to a Lot, agrees to be bound by such amendments as are permitted by this Section. In addition to the foregoing amendment rights, the Declarant shall have the right at any time to amend the covenants and restrictions of this Declaration to correct typographical or clerical errors, and as may be required by any governmental authority, institutional or governmental lender, insurer or purchaser of mortgage loans including, for example, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Veterans Administration or the Federal Housing Administration.

Section 6. Amendments by Association. In addition to the amendments by Declarant set forth in the previous Section of this Declaration, this Declaration may be amended at any time by an instrument signed by the Owners of not less than seventy-five (75%) percent of the Lots provided, however, that during any period in which the Declarant owns a Lot or other Property within the Subdivision, no such amendment shall be valid unless approved in writing by the Declarant. In addition to the foregoing method, amendments to this Declaration may be proposed and adopted in the following manner:

(a) Notice of the subject matter of the proposed amendment shall be included in the notice of the meeting of the Association at which such proposed amendment is to be considered and shall be delivered to each Member of the Association.

(b) At such meeting, a resolution adopting a proposed amendment may be proposed by either the Board of Directors or by Members of the Association. Such amendment must be approved by Owners holding at least seventy five (75%) percent of the total votes in the Association, provided, however, that during any period in which the Declarant owns a Lot within the Subdivision or has the option under this Declaration to add Additional Property or any portion thereof to the Subdivision, such amendment must be approved by Declarant.

(c) The agreement of the required percentage of the Owners and, where required, the Declarant, to any amendment of this Declaration shall be evidenced by their execution of such amendment, or, in the alternative, the sworn statement of the President of the Association attached to or incorporated in the amendment executed by the Association, which sworn statement shall state that the agreement of the required parties was lawfully obtained. Any such amendment of this Declaration shall become effective only when recorded or at such later date as may be specified in the amendment itself.

Section 7. Waiver. No provision hereof shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

Section 8. Gender and Number. All pronouns used herein shall be deemed to include the masculine, the feminine and nonpersonal entities, as well as the singular and plural wherever the context requires or permits.

Section 9. Rule Against Perpetuities, etc. Declarant herein shall not in any way or manner be liable or responsible for any violation of these restrictions by any person other than itself. In the event that any of the provisions hereof are declared void by a court of competent jurisdiction by reason of the period of time herein stated for which the same shall be effective, then in that event, such terms shall be reduced to a period of time which shall not violate the Rule Against Perpetuities or any other law of the State of South Carolina, and such provision shall be fully effective for such reduced period of time.

Section 10. Protective Covenants and Affirmative Obligations. These covenants are in addition to the existing covenants, restrictions and affirmative obligations of record.

WITNESS our hands and seals the date first above written.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

Dorinda B. Harten  
W. T. Miller

SEASIDE ASSOCIATES, a South  
Carolina Partnership

By: Michael R. Bennett  
Michael R. Bennett  
Its Partner

By: John H. Hofford  
John H. Hofford  
Its Partner

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

PERSONALLY appeared before me W. Foster Gaillard  
and made oath that (s)he saw the within Seaside Associates, a  
South Carolina Partnership, by Michael R. Bennett and John H.  
Hofford, its Partners, sign, seal and as its act and deed,  
deliver the within written instrument, and that (s)he with  
Donna B. Hartin witnessed the execution thereof.

W. Foster Gaillard

Sworn to before me  
this 25 day of February, 1988.

Donna B. Hartin  
Notary Public for South Carolina  
My Commission Expires: 12-28-94

EXHIBIT "A"

BK

U172PG044

PROPERTY DESCRIPTION

ALL those certain lots, pieces or parcels of land situate, lying and being on the Isle of Palms, Charleston County, South Carolina, and known and designated as Lots 1, 2, 3, 4, 6, 7, 8, 9, 10, 11, 13, 15, 16, 17, 18, 20, 21, and 25, Tract A, Block T, as shown on a plat entitled "Final Plat Showing Subdivision of Tract A, Block T, 25 Lots, Wild Dunes, City of Isle of Palms, Charleston County, South Carolina, prepared by William Porcher, Land Surveyor, S.C. Reg. No. 7407, dated December 15, 1987, last revised January 12, 1988, said plat being duly recorded in the R.M.C. Office for Charleston County in Plat Book BQ, Page 115; said lots having such size, shape, dimensions, buttings and boundings, more or less, as will by reference to said plat more fully appear.



EXHIBIT "B"

## ADDITIONAL PROPERTY

ALL those certain lots, pieces or parcels of land situate, lying and being on the Isle of Palms, Charleston County, South Carolina, and known and designated as Lots 5, 12, 14, 19, 22, 23 AND 24, Tract A, Block T, as shown on a plat entitled "Final Plat Showing Subdivision of Tract A, Block T, 25 Lots, Wild Dunes, City of Isle of Palms, Charleston County, South Carolina, prepared by William Porcher, Land Surveyor, S.C. Reg. No. 7407, dated December 15, 1987, last revised January 12, 1988, said plat being duly recorded in the R.M.C. Office for Charleston County in Plat Book BQ, Page 115; said lots having such size, shape, dimensions, buttings and boundings, more or less, as will by reference to said plat more fully appear.

ALSO

ALL that certain piece, parcel or tract of land situate, lying and being on the Isle of Palms, Charleston County, South Carolina, or any present or future subdivision thereof, known and designated as a portion of Tract A, containing 29.277 acres, more or less, as shown on a plat thereof entitled "Plat of A Portion of Tract A" prepared by Wilbur Smith & Associates, Inc., dated February 25, 1980, recorded in the R.M.C. Office for Charleston County in Plat Book AS, Page 29.

Less and excepting therefrom, however, the property described on Exhibit "A".

ALSO

ALL easements, rights, licenses, riparian or other rights appurtenant to or associated with the property described above.

EXHIBIT "C"

BY-LAWS  
OF  
SEASIDE  
PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE I  
NAME AND LOCATION

The name of the Association is Seaside Property Owners Association, Inc. hereinafter referred to as the "Association". The principal office of the Association shall be located at Wild Dunes, P.O. Box 388, Isle of Palms, South Carolina 29451, but meetings of Members and Directors may be held at such places within the State of South Carolina as may be designated by the Board of Directors.

ARTICLE II  
DEFINITIONS

The words and terms used in the By-Laws or any supplemental set of By-Laws, unless the context shall clearly indicate otherwise have the same meanings as shall be set forth in the Declaration of Covenants, Conditions and Restrictions for Seaside Property Owners Association, Inc. (the "Declaration").

ARTICLE III  
MEMBERS

Section 1. Association Membership. Every Owner of a Lot which is subject to the Declaration shall be a Member of the Association. Membership shall be appurtenant to and shall not be separated from ownership of any Lot which is subject to assessments.

Section 2. Membership Rights Subject to Assessment Payment. The rights of membership are subject to the payment of annual and special Assessments levied by the Association, the obligation of which Assessments is imposed against each Owner of, and becomes a lien upon, the Lot against which such Assessments are made, as provided by Article V of the Declaration.

Section 3. Voting Rights. Each Member shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be members. The one (1) vote for such Lot shall be exercised as they, among themselves, shall determine, but in no event shall more or less than one (1) vote be cast with respect to any such Lot. The Declarant, in addition to having one (1) vote for each Lot owned by said Declarant, shall be

entitled to one (1) vote for each vote held by the other Members of the Association. This additional voting right of the Declarant shall cease when the Developer has conveyed to others all of the Lots in the Subdivision, including those Lots contained in or situate on any Additional Property which Declarant may hereafter bring under the terms of this Declaration, or on December 31, 1998, whichever shall first occur. The Members of the Association shall have the right to vote for the election and removal of Directors and upon such other matters with respect to which a vote of the Members is required under the Declaration or the By-Laws. Members shall cast their votes as set forth in the Declaration and the By-Laws.

Section 4. Suspension of Rights. The membership rights of any person whose interest in the Properties is subject to Assessments under Article III, Section 2 hereinabove may be suspended by action of the Directors during the period when the Assessments remain unpaid; but, upon payment of such Assessments, his rights and privileges shall be automatically restored. If the Directors have adopted and published rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of any person thereon, as provided in the Declaration, they may, in their discretion, suspend the rights of any such person for violation of such rules and regulations for a period not to exceed thirty (30) days.

#### ARTICLE IV MEETINGS OF MEMBERS

Section 1. Membership Annual Meeting. Meetings of the Members shall be held at Wild Dunes, Isle of Palms, South Carolina, or such other place as may be designated by the Board of Directors, and shall occur at least once a year. An annual meeting of the Members shall be held on a day and time as determined by the Board of Directors, to be designated in the notice of the meeting.

Section 2. Membership Special Meetings. Special Meetings of the Members for any purpose may be called at any time by the President, Vice President, Secretary or Treasurer, or by any two (2) or more members of the Board of Directors, or upon written request of Members holding one-fourth (1/4) of the total votes of the Association.

Section 3. Notice. Notice of any meetings shall be given to the Members by the Secretary. Notice may be given to each Member either personally or by sending a copy of the notice through the mail, postage thereon fully prepaid to his address appearing on the books of the Association. Each Member shall register his address with the Secretary and

notices of meetings shall be mailed to such address. Notice of any meeting, regular or special, shall be mailed not more than forty-five (45) days, and not less than ten (10) days in advance of the meeting and shall set forth in general the nature of the business to be transacted; provided, however, that if the business of any meeting shall involve and be governed by the Declaration applicable to the Properties, or any action for which other provision is made in these By-Laws, notice of such meeting shall be given or sent as therein or herein provided.

Section 4. Quorum. The presence at any meeting of Members entitled to cast, or of proxies entitled to cast, fifty-one (51%) percent of the total votes of the Association shall constitute a quorum for any action governed by these By-Laws. Any absent Owner who does not execute and return the proxy form sent to him in the required mailing shall be deemed to be present for the purposes of determining the presence of a quorum. Any action governed by the Declaration applicable to the Properties shall require a quorum as therein provided.

Section 5. Informal Action by Members. Any action required or permitted by law to be taken at a meeting of the Members of the Association may be taken without a meeting if a consent in writing setting forth the action to be taken shall be signed by Members holding a majority of the votes of the Association, which consent shall be filed with the Secretary of the Association as part of the Association's records.

Section 6. Manner of Acting. Unless otherwise provided herein or the Declaration, a majority of the votes cast in person or by proxy at a duly called meeting of the Association shall be the vote required to adopt and make decisions.

Section 7. Power of Referendum. The Members of the Association shall have the power, by referendum, to approve or reject certain actions proposed to be taken by the Association as more particularly set forth in the Declaration and these By-Laws. --

#### ARTICLE V PROXIES

Section 1. Voting by Proxy. Each Member entitled to vote may vote in person or by proxy at all meetings of the Association.

Section 2. Proxies. All proxies shall be executed in writing by the Member or by his duly authorized attorney-in-fact and filed with the Secretary; provided, however, that proxies shall not be required for any action which is subject

to a referendum in accordance with the Declaration. Unless a proxy otherwise states, it shall be deemed to confer the authority to execute consents and waivers and to exercise the right to examine the books and records of the Association. A proxy may be revocable or irrevocable but shall be deemed revocable at will unless otherwise specified therein. If at least ten (10) days prior to a duly called meeting a Member is informed by mail of (a) the time and place of the meeting, (b) the agenda for the meeting, and (c) such data as is then available relative to the issues on which there will be a vote, and a proxy form is included in such mailing, and the Member neither attends the meeting nor returns his executed proxy, then such Member shall be deemed present for purposes of determining a quorum and shall be deemed to have given his proxy to and for the majority present and voting. No proxy shall extend beyond the date of the meeting for which it is given unless such meeting is adjourned to a subsequent date; and no proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Any proxy shall automatically cease upon sale by the Member of his Lot.

ARTICLE VI  
PROPERTY RIGHTS AND RIGHTS OF  
ENJOYMENT OF COMMON PROPERTY

Section 1. Use of Common Properties. Each Member shall be entitled to the use and enjoyment of the Common Areas as provided in Article IV of the Declaration applicable to the Properties.

Section 2. Delegation of Rights. Any Member may delegate his rights of enjoyment in the Common Areas and facilities to the members of his family who reside upon the Properties or to any of his tenants or renters who lease or rent Property from him. Such Member shall notify the Secretary in writing of the name of any person or persons and of the relationship of the Member to such person or persons. The rights and privileges of such person or persons are subject to suspension to the same extent as those of the Member.

ARTICLE VII  
ASSOCIATION PURPOSES AND POWERS

Section 1. Association's Purposes. The Association has been or will be established for the purpose of exercising powers of maintaining and administering the Common Areas and common facilities and providing common services, administering and enforcing the covenants, conditions and restrictions contained in the Declaration, and levying, collecting and

disbursing Assessments and charges herein created. The Declarant reserves the right to convey to the Association and the Association agrees to accept any or all of its rights and obligations set forth herein or in the Declaration. The Association shall be authorized but not required to provide any of the services set forth in the Declaration or these By-Laws and shall be further authorized to provide any and all services necessary or desirable in the judgment of the Board of Directors of the Association to carry out the Association's obligations and business under the terms of the Declaration and these By-Laws.

Section 2. Additions to Properties and Membership. Additions to the Properties described in Exhibit A attached to the Declaration may be made as provided in the Declaration. Such additions, when properly made under the applicable covenants, shall extend the jurisdiction, functions, duties and membership of this Association to such Properties.

Section 3. Mergers and Consolidations. Subject to the provisions of the Declaration applicable to the Properties, and to the extent permitted by law, the Association may participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of a majority vote at a duly called meeting of the Association.

#### ARTICLE VII BOARD OF DIRECTORS

Section 1. General Powers. The Association shall be governed and the business and affairs of the Association shall be managed by a Board of Directors.

Section 2. Number and Term. The Board of Directors shall consist of three (3) members. The initial Board of Directors shall be appointed by the Declarant and shall hold office until the election of their successors as provided herein. Beginning with the first annual meeting of the Association, the Declarant 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, upon majority vote, one (1) Director for a term of three (3) years. Each Director shall hold office until his successor is elected or until his death or until he shall resign or be removed from office.

Section 3. Vacancies. Vacancies in the Board of Directors shall be filled by the majority of the remaining Directors, and any such appointed Director shall hold office

until his successor is elected by the Members, who may make such election at the next annual meeting of the Members or at any special meeting duly called for that purpose.

Section 4. Annual Meetings. Annual Meetings of the Board of Directors shall be held immediately following the annual meeting of the Association. The Board of Directors may provide by resolution the time and place for holding of additional regular meetings of the Board.

Section 5. Special Meetings. Special Meetings of the Board of Directors may be called by or at the request of the President or any two (2) Directors by giving notice thereof to the members of the Board as provided herein.

Section 6. Notice. When notice of any meeting of the Board of Directors is required, such notice shall be given at least four (4) days previous to such meeting by written notice delivered personally or sent by mail to each Director at his address as shown on the records of the Association. Any Director may waive notice of any meeting before or after the time of the meeting stated herein, and attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, or the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice at such meeting, unless specifically provided by law, the Articles of Incorporation, these By-laws or the Declaration.

Section 7. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board.

Section 8. Manner of Acting. The act of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 9. Compensation. Directors shall not receive any salaries for their services, but by resolution of the Board of Directors, any Director may be reimbursed for his actual expenses incurred in the performance of his duties as a Director. Nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefor.

Section 10. Informal Action by Directors. Any action required or permitted by law to be taken at a meeting of Directors may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by a

majority of the Directors, which consent shall be filed with the Secretary of the Association as part of the Association's records.

Section 11.      Removal of Directors. Any Director may be removed from the Board of Directors, with or without cause, by a majority vote of the Members of the Association, and a successor may then and there be elected to fill the vacancy thus created or the vacancy may be filled by the Board of Directors.

ARTICLES VIII  
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 Areas, amenities 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 the Common Areas, amenities and facilities, if any, 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 for a period not to exceed thirty (30) days for infraction of published rules and regulations;

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

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

(e) to grant utility and ingress/egress easements on, over and across the Lots and Common Areas of the Association, as provided in the Declaration.

(f) to sell, transfer and convey portions of Common Areas without a vote of the Members of the Association in order to (i) correct errors or mistakes in Deeds or easements to or from the Association; or (ii) to divest the Association of Properties which are not necessary for the functions and services which the Association is authorized to carry out and deliver.

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 Association 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 a one-fourth (1/4) vote of the Members who are entitled to vote;

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

(c) as more fully provided in the Declaration:

(1) to fix and levy the amounts of all Assessments, annual, special or otherwise;

(2) to send written notice of all Assessments to every Owner subject thereto;

(3) in the discretion of the Board, to foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date or to bring an action at law against the Owner personally obligated to pay the same; and

(4) to provide for a Board of Architectural Review, should the Declarant transfer and relinquish said authority to this Board.

(d) to 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 the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.

(e) to procure and maintain adequate liability and hazard insurance on Common Areas and other property owned or leased by the Association as it may deem appropriate.

(f) to cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; to provide Directors and Officers liability insurance, errors and omission insurance or similar insurance for Officers and Directors, as it may deem appropriate;

(g) to cause the Common Areas and facilities to be maintained, replaced or improved, and properly landscaped.

(h) to cause the individual Lots to be properly

landscaped as provided in the Declaration.

(i) to prepare an annual budget for the Association, outlining anticipated receipts and expenses for the following fiscal year.

(j) to carry out the reconstruction of Common Area improvements after casualty, and to carry out the further improvement of such Common Areas.

(k) to acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including the Common Areas, as may be necessary or convenient in the operation and management of the Association, except those which may be required by the Declaration to have approval of the Members.

(l) to enforce by legal means the provisions of the Certificate of Incorporation, Declaration and By-Laws of the Association, and the regulations promulgated by the Board.

(m) to pay all taxes and assessments which are liens against any part of the Common Areas or other property, real or personal, belonging to the Association.

(n) to pay all costs of power, water and sewer and other utility services rendered to the Association and not billed to the Owners of Lots.

(o) to borrow money on behalf of the Association and to pledge/mortgage the property of the Association as security for such loan(s).

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

#### ARTICLE IX AUTHORITY TO MORTGAGE

To the extent provided by law the Board of Directors of the Association shall have the power and authority to mortgage the property of the Association and to pledge the revenues of the Association as security for loans made to the Association which loans shall be used by the Association in performing its authorized functions. Notwithstanding anything in the Declaration to the contrary, the Association shall not be allowed to reduce the limits of the minimum regular annual assessment at any time there are outstanding any amounts as repayment of any such loans.

ARTICLE X  
OFFICERS

Section 1. Officers. The officers of the Association shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, and a Treasurer. The Board of Directors may elect such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person. The President shall be a Director of the Association. Other officers may be, but need not be, Directors of the Association.

Section 2. Election, Term of Office and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members. A vacancy in any office arising because of death, resignation, removal or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the Board of Directors whenever, in its judgment, the best interest of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time be specifically conferred or imposed by the Board of Directors, except as otherwise determined by the Board of Directors. The President shall be chief executive officer of the Association.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. Such resignation shall take effect on the date of the 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. Interim Officers. The initial Board of Directors appointed by the Declarant shall elect interim or acting officers to serve until the first annual meeting of the Board of Directors.

Section 7. President. The President shall be the chief executive officer of the Association. He shall execute

on behalf of the Association all instruments requiring such execution except to the extent the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent. The President shall preside at all meetings of the Association and the Board of Directors. He shall have all general powers and duties which are usually vested in the office of President of a property owners association, including the power to appoint committees.

Section 8. Vice President. The Vice President shall act under the direction of the President and shall perform such duties as may be imposed by the Board. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President.

Section 9. Secretary. The Secretary shall act under the direction of the President. Subject to the direction of the President, the Secretary shall attend all meetings of the Board of Directors and meetings of the Association and record the proceedings. He shall give, or cause to be given, notice of all meetings of the Association and of the Board of Directors as required by these By-Laws and shall perform such other duties as may be prescribed by the President or the Board of Directors.

Section 10. Treasurer. The Treasurer shall act under the direction of the President and shall keep or be responsible for keeping the accounts of the Association. He shall disburse the funds of the Association as may be ordered by the President or the Board of Directors and shall render on request or at the regular meetings of the Board of Directors an account of all his transactions as Treasurer and of the financial condition of the Association. The Treasurer shall be responsible for mailing all Assessment notices to Members of the Association.

#### ARTICLE XI COMMITTEES

Section 1. Committees of Directors. The Board of Directors may designate one or more committees, each of which shall consist of two or more Directors and such other Members as the Board shall determine, which committees, to the extent authorized by the Board, shall have and exercise the authority of the Board of Directors in the management of the affairs of the Association; provided, however, that no such committee shall have the authority of the Board of Directors as to the following matters: (a) the dissolution, merger or consolidation of the Association; the amendment of the Articles of Incorporation of the Association; or the sale, lease or exchange of all or substantially all of the property of the Association; (b) the designation of any such committee

or the filling of vacancies in the Board of Directors or in any such committee; (c) the amendment or repeal of these By-Laws or the adoption of new By-Laws; and (d) the amendment or repeal of any resolution of the Board of Directors.

Section 2. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the affairs of the Association may be designated by a resolution adopted by a majority of Directors present at a meeting at which a quorum is present. Such committees shall perform such duties and have such powers as may be provided in the resolution.

Section 3. Rules. Each committee may adopt rules for its own government not inconsistent with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

## ARTICLE XII LIABILITY AND INDEMNIFICATION

Section 1. Liability of Board Member. No Board Member or Officer of the Association shall be liable to any Property Owner for any decision, action or omission made or performed by such Board Member or Officer in the course of his duties unless such Board Member or Officer acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Declaration or these By-Laws.

Section 2. Indemnification of Board Member. The Association shall indemnify and defend each Board Member and Officer of the Association from any liability claimed or imposed against him by reason of his position or decision, action or omission as a Board Member or any Officer of the Association if all of the following conditions are satisfied:

(a) Such Board Member or Officer has not acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Declaration or these By-Laws;

(b) Such Board Member or Officer gives the Association adequate notice of the claim or imposition of liability to permit the Association reasonable opportunity to defend against the same; and

(c) Such Board Member or Officer cooperates with the Association defending against the liability.

The expense of indemnifying a Board Member or Officer shall be a Common Expense of the Association and shall be borne by all Property Owners, including such Board Member or Officer.

ARTICLE XIII  
CORPORATE SEAL

The Secretary may have a seal in circular form having within its circumference the name of the Association, the year of its organization and the words "Corporate Seal, South Carolina".

ARTICLE XIV  
AMENDMENTS

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board of Directors, at a regular or special meeting of the Board by a vote of a majority of all Directors, provided notice of such pending action is given in the call for said meeting, or by the Declarant within three (3) years from the date of recordation of the Declaration. These By-Laws may also be amended by a majority of the votes cast at a duly called meeting of the Association provided notice of such proposed amendment is given in the call for such meeting.

ARTICLE XV  
MERGER

To the extent and in the manner provided by law, the Association may participate in mergers and consolidation with other nonprofit associations organized for the same or similar purpose, provided, however, that any such merger or consolidation shall require approval by a vote of two-thirds (2/3) of the Members at a meeting duly called for such purpose.

Upon merger or consolidation of the Association with another association or associations, its property rights and obligations may, by operation of law, be transferred to another surviving or consolidated association, or in the alternative, the properties, rights and obligations of another association may, by operation of law, be added to the properties of the Association as a surviving corporation pursuant to such merger. The surviving or consolidated association may administer the Common Areas, together with the covenants and restrictions established upon any other property as one plan. No merger or consolidation shall effect any revocation, change or addition to the Declaration.

ARTICLE XVI  
DISSOLUTION

If the Members determine that it is in the best interest of the Association and/or its Members to completely dissolve the Association, such action may be taken by a three-fourths (3/4) vote of those present at a meeting duly called and held for such purpose. In the event of such action, the disposition of the Common Areas belonging to the Association shall be as determined by a similar vote of the Members.

ARTICLE XVII  
FISCAL YEAR

The fiscal year of the Association shall be determined by the Board of Directors.

ARTICLE XVIII  
GENERAL

Section 1. Conflicts. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control; in the case of any conflict between these By-Laws and any regulation promulgated by the Board of Directors, these By-Laws shall control.

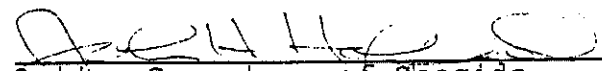
Section 2. Waiver. No provision of these By-Laws or any regulation promulgated by the Board of Directors pursuant hereto shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

Section 3. Severability. The provisions of these By-Laws are severable, and the invalidity of one or more provisions hereof shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

Section 4. Captions. Captions are inserted herein only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these By-Laws or the intent of any provision.

Section 5. Gender and Number. All nouns and pronouns used herein shall be deemed to include the masculine, the feminine, and the neuter, and the singular shall include the plural and vice versa, whenever the context requires or permits.

Section 6. Roberts Rules. All meetings of the membership of the Board of Directors shall be conducted in accordance with Roberts Rules of Orders Revised.

  
Acting Secretary of Seaside  
Property Owners Association,  
Inc.

RETURN TO BUIST, MOORE, SMYTHE  
& MCGEE ( )  
ATTORNEY'S INITIALS

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DEPARTMENT OF KING  
COUNTY CONVEYANCE  
COLUMBIA COUNTY, S.C.

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STATE OF SOUTH CAROLINA )  
 )  
 COUNTY OF CHARLESTON ) SUPPLEMENTARY DECLARATION TO  
 DECLARATION OF COVENANTS AND  
 RESTRICTIONS FOR SEASIDE  
 PROPERTY OWNERS ASSOCIATION,  
 INC.

THIS Supplementary Declaration to Declaration of Covenants and Restrictions for Seaside Property Owners Association, Inc. made this 8th day of July 1988 by Seaside Associates, a South Carolina General Partnership (hereinafter referred to as "Declarant").

W I T N E S S E T H:

WHEREAS Declarant, by Declaration of Covenants and Restrictions for Seaside Property Owners Association, Inc. dated February 25, 1988, recorded in the R.M.C. Office for Charleston County on February 25, 1988 in Book U-172, Page 20 (the "Declaration") submitted certain property (as defined therein) to the operation and effect of said Declaration, as more particularly set forth therein; and

WHEREAS pursuant to Article II, Section 2(a) of said Declaration, the Declarant reserves the right, to be exercised in its sole discretion, at any time prior to January 1, 1998 to bring within the plan and operation of the Declaration additional properties (as defined therein), whether or not owned by the Declarant, its successors or assigns, in future stages of the Development upon the recordation of a Supplementary Declaration of Covenants and Restrictions with respect to the Additional Properties; and

WHEREAS Declarant now wishes to submit certain Additional Properties as described hereinbelow to the plan and operation of the Declaration, as amended by this Supplementary Declaration, now therefore

KNOW ALL MEN BY THESE PRESENTS THAT the Declarant hereby declares as follows:

1. - When used in this Supplementary Declaration, unless the context shall prohibit or require otherwise, all words defined in the Declaration shall have the same meanings as set forth in said Declaration.

2. The Declarant hereby declares that the property described in Exhibit "A" attached hereto and incorporated herein by reference, shall be held, mortgaged, transferred, sold, conveyed, leased, occupied and used subordinate and subject to the easements, restrictions, covenants, charges, liens and conditions more particularly set forth in the Declaration of Covenants and Restrictions for Seaside Property Owners Association, Inc. dated February 25, 1988, recorded in the R.M.C. Office for Charleston County on February 25, 1988 in

Book U-172, Page 20, which restrictions, easements, charges, liens, conditions and covenants are hereby imposed for the purpose of protecting the value and desirability of the Subdivision and which shall touch and concern and run with the title to the real property described herein and which shall be binding on all parties having any right, title or interest in said properties or any portion of them. The Declaration, as amended by this Supplementary Declaration, shall bind the respective heirs, devisees, fiduciary representatives, successors, successors in title, and/or assigns, and shall inure to the benefit of anyone or anything who/which purchases or takes any interest in real property within the land subject to the Declaration, as amended by this Supplementary Declaration.

3. Except as amended by this Supplementary Declaration, the Declaration of Covenants and Restrictions for Seaside Property Owners Association, Inc. dated February 25, 1988, recorded in the R.M.C. Office for Charleston County on February 25, 1988 in Book U-172, Page 20, shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed the day and year first above written.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

Walter T. Jenkins III  
Kimberly A. Bennett

SEASIDE ASSOCIATES, a South  
Carolina General  
Partnership

By: [Signature]  
Michael R. Bennett,  
Its Partner

By: [Signature]  
John H. Hofford,  
Its Partner

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within Seaside Associates, a South Carolina General Partnership, by Michael R. Bennett and John H. Hofford, its Partners, sign, seal and as its act and deed deliver the within written instrument and that (s)he with the other witness witnessed the execution thereof.

Walter Jenkins

Sworn to before me this  
8<sup>th</sup> day of July, 1988.

Kimball A. Bennett  
Notary Public for South Carolina  
My Commission Expires: 6/18/95

EXHIBIT "A"

## PROPERTY DESCRIPTION

ALL those certain pieces, parcels or lots of land situate, lying and being on the Isle of Palms, Charleston County, South Carolina, known and designated as Lots 5, 12, 14, 19, 22, 23 and 24, Tract A, Block T, on a plat entitled "Final Plat Showing Subdivision of Tract A, Block T, 25 Lots, Wild Dunes, City of Isle of Palms, Charleston County, South Carolina" prepared by William Porcher, Land Surveyor, S.C. Reg. No. 7407, dated December 15, 1987, revised January 12, 1988, said plat being duly recorded in the R.M.C. Office for Charleston County in Plat Book BQ, Page 115; the said lots having such size, shape, dimensions, buttings and boundings, more or less, as will by reference to said plat more fully appear.

A L S O

ALL easements, licenses, reparian or other rights appurtenant to or associated with the property described above or the property described in Exhibit "A" to the Declaration of Covenants and Restrictions for Seaside Property Owners Association, Inc. dated February 25, 1988, recorded in the R.M.C. Office for Charleston County on February 25, 1988 in Book U-172, Page 20.

RETURN TO BUIST, MOORE, SHYDEL  
& MCGEE ( WEG )  
ATTORNEYS INITIALS

BK L 176 PG 517

S. W. B.

*Handwritten initials:*  
L  
EAB

*Handwritten notes:*  
Credited  
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FILED, INDEXED & RECORDED

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ROBERT N. KING  
REGISTER MESNE CONVEYANCE  
CHARLESTON COUNTY, S.C.