

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

HA 0 655PG493

Amendments and Revisions to the By Laws/
Covenants of Raven's Run Homeowners
Assn., Inc. a South Carolina Non-Profit
Corporation dated July 11, 1985 and
recorded in the RMC Office for Charleston
County Book 0146, commencing with page
571.

WHEREAS, the By-laws of, Raven's Run Homeowners Assn., Inc. provide that they may be amended by a majority vote of a quorum of the members present including proxeies at the February called Special meeting of the Association; and

WHEREAS, a Special Meeting of the Raven's Run Homeowners Assn., Inc. was held on Wednesday February 20, 2008 with a quorum as required by the By-Laws; and

WHEREAS, THEREFORE, the By-Laws of Raven's Run Homeowners Assn., Inc of dated July 11, 1985 and recorded in Charleston County RMC Office and recorded, are hereby amended and revised and shall read as follows:

ARTICLE II DEFINITIONS

g. "Owner" shall mean and refer to the owner of record, whether one or more persons, firms, association, corporations, partnerships or other legal entities of the fee simple title to any Lot, but not withstanding any applicable theory of a mortgage, shall not mean or refer to the mortgage unless or until such mortgage has acquired title pursuant to foreclosure proceedings or any proceedings in lieu of foreclosure, nor shall the term "Owner" mean or refer to any Lessee or Tenant of an Owner.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 4. Quorum

The presence of members, in person or by proxy, entitled to cast fifty-one (51 %) of all votes shall constitute a quorum for the transaction of business at meetings of the Association.

Section 5. Voting

Members shall be entitled to one vote for each Lot owned. Unless otherwise provided herein, a majority of the votes cast at a duly called meeting of the Association shall be required to adopt decisions. Votes can be cast only at meetings of the Association convened in accordance with the By-Laws and in the absence of a valid proxy, an individual shall act in his own behalf, a corporation shall act by any officer, a partnership shall act by any general partner, an association shall act by any association, a trust shall act by any trustee, and any other legal entity shall act by any managing agent. When a Member consists of two or more persons, any of such persons shall be deemed authorized to act for all in taking any action on behalf of such Member unless another of such person objects and in cases of disagreement among co-owners as to the vote, the vote which co-owners may be entitled to cast may not be cast. A vote attributable to a single Lot must

be cast in its entirety. All dues and assessments must be current in order for a member to cast a vote on any issue.

Section 6. Proxies

Any Member may, by written proxy, designate an agent to cast his vote. Unless a proxy states otherwise, it shall be deemed to confer the authority to execute consents and waivers and to exercise the books and records of the Association. A proxy may be revocable or irrevocable but shall be deemed revocable at will unless it states otherwise. No proxy shall be honored until delivered to the Secretary of the Association.

Section 10. Notice of Meetings

Written notice of every Annual or Special Meeting of the Association stating the time, date, and place of the meeting and, in the case of a Special Meeting, the business proposed to be transacted shall be given to every Member not fewer than thirty (30) nor more than sixty (60) days in advance of the meeting.

ARTICLE IV ASSOCIATION PURPOSES AND POWERS

Section 1. Form of Administration

The Association has been organized to provide a means to assure, through assessments, that the Properties known as "Raven's Run Subdivision" shall be maintained in an attractive, sightly condition and to provide certain benefits for its Members as set forth in the Covenants.

Section 2. Additions to Properties and Membership

Additions to the properties shown on the Plats may be made as provided in the Covenants. Such additions, when properly made under the applicable Covenants, shall extend the jurisdiction, functions, duties and membership of the Association to such Properties

ARTICLE V BOARD OF DIRECTORS OF THE ASSOCIATION

Section 5. Removal

A Director may be removed from office with or without cause by a vote of the majority of Members.

Section 6. Vacancies

Any vacancy on the Board of Directors shall be filled by a vote of the remaining Board Members. The newly elected Director shall complete the unexpired term of the Director whose vacancy he fills.

Section 11. Regular Meetings

Regular meetings of the Board of Directors shall be held at such times, dates, and places as the Board of Directors may determine from time to time.

Section 13. Notice of Meetings

Written notice of every regular or special meeting of the Board of Directors stating the time, date and place of the meeting and, in the case of a special meeting, the business proposed to be transacted shall be given to every Director not fewer than three (3) nor more than (10) days in advance of the meeting.

ARTICLE VI
OFFICERS OF THE ASSOCIATION

Section 3. Election and Term

Officers of the Association shall be elected annually by the Board of Directors and at such other times as may be required to fill vacancies in any office. All officers shall serve until their successors have been elected and assumed office unless sooner removed as hereinafter provided. An officer may be re-elected to any number of terms.

Section 5 President

The President shall be the Chief Executive Officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have the authority to appoint committees from among the Members from time to time as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

ARTICLE VII
FINANCES

Section 6 Collection

Members shall be personally liable for all assessments and shall pay the same promptly when due and all assessments constitute liens on the property of the Owners. The Board of Directors shall take prompt action to collect by suit, foreclosure or other lawful method any overdue assessment. If any over assessment is collected by an attorney or by action at law, the Member owing the same shall be required to pay all reasonable costs of collection, including attorney's fees. In the event a Member fails to pay the Association assessment promptly when due, the Board of Directors may record a Notice of Lien in the RMC Office for Charleston County and shall send two (2) notices to the last known address of said Member thirty(30) days apart. If the assessment is not paid as a result of said notices to such Member, the Board of Directors may proceed to foreclose such lien in like manner as foreclosing on a mortgage and/or the Board may seek the collection of said indebtedness against the Owners(s) personally.

Section 8 Accounts

The Board of Directors shall maintain on behalf of the Association a checking account with a federally chartered bank having an office in Charleston County, South Carolina. The Board of Directors may also maintain on behalf of the Association, an interest bearing savings account with a federally chartered bank, savings and loan association or building and loan association. The books and records relating to any account of the Association shall be made available for examination and copying by any Member at any reasonable time.

Section 9. Payments

The Board of Directors shall provide for payment of all debts of the Association from the funds collected from the Association. Expenditures specifically approved in the budget may be paid without further approval unless the Board of Directors shall otherwise determine. All checks and requests for withdrawals drawn upon any account of the Association shall be signed by the President and the treasurer or by any two (2) officers of the Association designated by the Board of Directors.

Section 11. Capital Reserve Committee

Effective January 1, 2005 the Capital Reserve Committee shall be a standing committee of the Board of Directors. The committee will recommend to the Board changes in the long-term

capital funding needs of the Association and these changes will be incorporated into the Association's annual budget to be voted on at the annual meeting of the Association.

Section 12. Capital Reserve Fee

Effective January 1, 2008, there will be assessed by the Association and collected from the purchaser of each lot on Raven's Run subdivision a capital reserve fee in the amount of 0.25% of the sales price or fifteen hundred (\$1500.00), whichever is greater. This fee shall be collected at closing and paid to the Association within five (5) days of the sale date and deposited into the Capital Reserve Account of the Association to be utilized exclusively to fund future capital expenditures. In the event of non-payment of such fee, the amount due shall bear interest at the rate of 15% per annum and will be collected as an assessment as set forth herein.

ARTICLE IX LIABILITY AND INDEMNIFICATION

Section 3. Indemnification of Directors

The Association shall indemnify and defend each Director of the Association from any liability claimed or imposed against him by reason of his position or decision; action or omission as a Director of the Association if all of the following conditions are satisfied, the Director conducted themselves in good faith and the Director reasonably believed (a) in the case of conduct in his official capacity with the corporation, that his conduct was in the best interests and (b) in all cases, that his conduct was at best not opposed to its best interests. The expense of indemnifying a Director shall be a common expense and shall be borne by all Members, including such Director.

ARTICLE XI ATTESTATION AND CERTIFICATIONS (this article is eliminated)

Section 1. Attestations of Documents have been eliminated.

Section 2. Certification of Documents has been eliminated

Section 3. Certification of Action and Facts has been eliminated

ARTICLE XI AMENDANTS

Section 1. These By-Laws may be amended or removed and new By-Laws adopted at a regular or special meeting of the Members by a majority of the vote present at a duly called meeting being cast in favor of such amendment.

ARTICLE XIII MISCELLANEOUS

Section 2. Notices

Any notices or document delivered by U.S. Postal Service Mail and/or Electronic Mail shall be deemed delivered to the Member of such Lot unless he has previously specified to the Board of Directors, in writing, another address for delivery of notices and documents. Any notice or document addressed to the Board of Directors and delivered to any Director by or at the direction of a Member shall be deemed delivered to the Board of Directors.

Section 9. Architectural Review Board

The Architectural Review Board shall be a standing committee of the Raven's Run Board of Directors. It shall consist of six (6) members appointed for two year terms by the Board of Directors as provided in the Covenants.

IN WITNESS THEREOF, Raven's Run Homeowners Association Inc., has set hand and seal this 27th date of February 2008.

IN THE PRSENCE OF

RAVEN'S RUN HOMEOWNERS
ASSOCIATION, INC.

Alvin King
Witness

Andrew J. Pate
By: Andrew Pate
Its: President

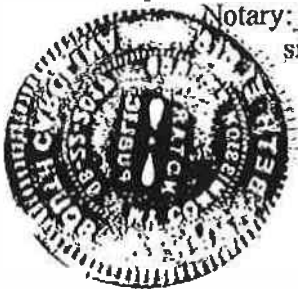
Pat Biglia
Witness

PROBATE

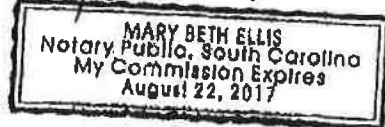
STATE OF SOUTH CAROLINA)

COUNTY OF CHARLSTON)

Personally appeared before me, the undersigned witness who upon oath deposes and says that he/she the within named Raven's Run Homeowners Association, by, Andrew Pate, President, sign, seal and deliver within said instrument and that he/she with the other witnesses witnessed the same.



Notary: Mary Beth Ellis
sign & stamp with notary seal



Alvin King
Witness / signature
Alvin King

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RECORDER'S PAGE

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



Filed By:

ALICE BRING
1815 OMNI BLVD
MT PLEASANT SC 29466

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6

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April 1, 2008

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Charlie Lybrand, Register
Charleston County, SC

DESCRIPTION	AMOUNT
AMEND/ BYLAWS	\$ 11.00
Postage	\$ 0.50

TOTAL	\$ 11.50
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DRAWER:

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