

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

BK : C160PG237

DECLARATION OF COVENANTS,
CONDITIONS, EASEMENTS AND
RESTRICTIONS APPLICABLE TO
RAVENS RUN SUBDIVISION

WHEREAS, RAC ENTERPRISES, INC., a South Carolina Corporation, hereinafter referred to as the DEVELOPER, is the owner of certain lands located near Mt. Pleasant, Christ Church Parish, Charleston County, South Carolina, known as Ravens Run Subdivision, and is creating therein a neighborhood of residential homes known as RAVENS RUN; and

WHEREAS, the Developer wishes to declare certain easements, restrictions, covenants and conditions for the purpose of protecting the value and desirability of certain lands known as Ravens Run,

NOW, THEREFORE, the Developer, in consideration of the premises and other good and valuable consideration, does hereby declare that these covenants contained herein shall be covenants running with the land and shall apply to that real property described herein, and said property shall be held, transferred, sold, conveyed, given, donated, leased, occupied and used, subject among others, to the covenants, restrictions, conditions and easements hereinafter referred to as the covenants, as set forth herein.

1. PROPERTY SUBJECT TO THESE COVENANTS

The real property is and shall be held, transferred, sold, conveyed, leased and occupied, subject to the covenants is located near Mt. Pleasant, Christ Church Parish, Charleston County, South Carolina, and is known as Ravens Run, Phase III, as shown on a certain plat entitled Plat of Phase III, Raven's Run, prepared by Keith K. Ruddy, Registered Land Surveyor, dated August 28, 1986, and recorded in the RMC Office for Charleston County in Plat Book B L, at Page 57. Said plat is incorporated herein by reference and is hereinafter referred to as the plat. The Residential lots, among other things, shown on the plat are Lots 19 through 31, Block D; Lots 1 through 5, Block F; Lots 14 through 35, Block E.

2. RAVENS RUN HOMEOWNERS ASSOCIATION, INC.

The Developer has caused to be incorporated under the laws of the State of South Carolina, a non-profit corporation, Ravens Run Homeowners Association, Inc. (hereinafter referred to as the Association) for the purpose of providing a vehicle for the orderly development and preservation of values of Ravens Run. The Developer, for each owned by it within Ravens Run Subdivision, hereby covenants and each owner of any lot shall, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, be deemed to covenant and agree to all terms, conditions and provisions of the declaration of covenants, conditions, restrictions, charges and liens for Ravens Run Homeowners Association, Inc. as set forth in the RMC Office for Charleston County. (Also see Paragraph 41.)

3. DEFINITIONS

"LOT" shall mean any residential building lot as shown on the plat of Ravens Run Subdivision and shall include any dwelling thereon when the context requires such construction.

"OWNER" shall mean and refer to the record owner, whether one or more persons, firms, associations, 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 Mortgagee unless or until such Mortgagee 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.

4. RESIDENTIAL USE OF PROPERTY

All lots shall be used for residential purposes only, and no structure shall be erected, placed, altered or permitted to remain on any lot other than one single family dwelling, and any accessory structures customarily incident to the residential use of such lots.

5. ABSENCE OF SETBACK LINES

There shall be no minimum setback lines in Ravens Run Subdivision as the Developer does not intend to engender uniformity of setbacks. The Architectural Review Board shall be and shall remain as a standing arm or committee of the Ravens Run Homeowners Association, Inc.. No building or other structure, of any type, shall be located on any residential building lot without the prior written approval of the Architectural Review Board of the Ravens Run Homeowners Association, Inc..

6. SWIMMING POOLS, WALLS AND FENCES

Swimming pools shall not be located nearer than ten feet to any lot line (and must be located in their entirety to the rear of the main dwelling) and shall not project with their coping more than two feet above the established grade of the lot. Boundary walls may be erected, and hedges grown, but not higher than three feet from the street right-of-way to the rear building line. Fences, boundary walls and hedges shall not exceed six feet in height from the rear building line to the rear property line. All fences must be approved, in writing, by the Architectural Review Board as to materials, size and location prior to construction.

7. SUBDIVISION OF LOTS

No portion of any lot shall be sold or conveyed except in the case of a vacant lot, the same may be divided in any manner between the owners of the lots abutting each side of same. Also, two contiguous lots, when owned by the same party, may be combined to form a single building lot. Nothing herein shall be construed to allow any portion of any lot so sold or conveyed to be used as a separate building lot if subdivided. No lot shall be split, divided or subdivided for sale, re-sale, gifts, transfer or otherwise without the prior written consent of the Architectural Review Board except as provided in this section.

8. CORNER LOTS

On all corner lots, the front line of any corner line shall be construed as the shorter of the two property lines along the intersecting two streets.

9. EXTERIORS

No dwelling or other structure shall be erected in Ravens Run Subdivision having an exterior finish of asbestos shingles or concrete blocks unless said blocks are designed and finished in a manner acceptable to the Architectural Review Board. The same materials utilized for the exterior and roof of the residence shall also be used for the garage and any other structures erected on the premises.

10. ENCLOSED DWELLING AREA REQUIREMENTS

No residence or dwelling shall be erected on any of the lots unless said residence or dwelling be constructed with a minimum of two thousand square feet of total enclosed dwelling area. The term "enclosed dwelling area" as used in these minimum size requirements does not include garages, terraces, decks, porches, patios and like areas.

11. ARCHITECTURAL CONTROL

No construction, reconstruction, remodeling, alteration, or addition to any structures, building, fence, wall, road, drive, path or improvements of any nature shall be commenced without first obtaining the written approval of the Architectural Review Board (hereinafter referred to as "ARB") of the Association as to the location, plans and specifications. As a prerequisite to consideration for approval, and prior to the beginning of the contemplated work, a complete set of the building plans and specifications must be submitted to the ARB in such form and include such content as specified in the Association Declaration and Architectural Guidelines. The ARB shall be the sole arbiter of such plans and may withhold approval for any reason, including purely aesthetic consideration. Upon given approval, construction shall be started and prosecuted to completion, promptly, and in strict conformity with such plans. The ARB, the Developer, or Owners, shall be entitled to stop construction in violation of these covenants in accordance with one or more of the clauses below. No previously approved structure shall be used for any purpose other than for which it was originally approved.

12. COMPLETION OF CONSTRUCTION

The exterior of all homes and other structures must be completed within nine months after the date of the construction of same shall have commenced and the entire structure, both interior and exterior, must be completed within twelve months after construction of the same shall have commenced unless otherwise extended, in writing, by the ARB where such completion is impossible or would result in great hardship to the Owner or builder due to strikes, fires, national emergency or natural calamity.

13. OBSTRUCTION TO VIEW AT INTERSECTION AND DELIVERY RECEPTACLES

The lower branches of trees or other vegetation in sight line approaches to any street or street intersections shall not be permitted to obstruct the view of same. No receptacle or construction of any container for the receipt of mail, newspapers or similar delivered materials, shall be erected or permitted to remain between the front street line and the applicable front building line unless the same shall have been approved prior to construction by the ARB. It shall be required that all mailboxes, mailbox posts, etc. be of uniform shape, size, height, color and design which shall be furnished to each owner by the Developer. No Owner may plant or allow to remain on the street right-of-way between the front street line and the owners lot line any vegetation which impedes normal view and progress in the street right-of-way and/or any vegetation which in any way overhangs any portion of the street itself.

14. USE OF OUTBUILDINGS AND SIMILAR STRUCTURES

No structure of a temporary nature shall be erected or allowed to remain on any lot, and no trailer, shack, tent, garage, barn or other structure of a similar nature shall be used, either temporarily or permanently as a residence, provided that this paragraph shall not be construed to prevent the use of sheds or other temporary structures during construction as may be approved by the ARB.

15. SIGN BOARDS

No sign boards shall be displayed except "For Sale", which signs shall not exceed 2 x 3 feet in size. No more than two such signs shall be displayed on any one lot at the same time. No sign or any part thereof shall be placed at a height of more than four feet above the established grade. All signs must be submitted to the ARB for approval prior to being

displayed. "For Rent" signs shall neither be placed or allowed to remain on any lot at any time.

16. ANTENNA

No radio or television transmission towers or antenna shall be erected or permitted to remain within the restricted property and only customary receiving antenna which shall not exceed ten (10') feet in height above the roof ridge line of any house shall be allowed. There shall not be located on any lot any type of free standing antenna. No satellite or other type dish antennas shall be allowed on any lot unless approved by the ARB, in writing, prior to installation.

17. MINING

No lot or portion thereof shall be used for any mining, boring, quarrying, drilling, removal of or any other exploitation of subsurface natural resources, with the sole exception of subsurface water.

18. AIR AND WATER POLLUTION

No use of any lot (other than normal use of residential fireplaces and residential chimneys) shall be permitted which emits pollutants into the atmosphere, or discharges liquid or solid wastes or other harmful matter into any waterway in excess of environmental standards applicable thereto, to be established by the ARB, which standards shall at a minimum meet requirements of federal and state law and any regulations thereunder applicable to the property. No waste or any substance or materials of any kind shall be discharged into any of the lakes, lagoons or marshes within Ravens Run Subdivision or adjacent thereto. No person shall dump any garbage, trash or other refuse into any of the waterways on or immediately adjacent to the property.

19. DISPOSITION OF TRASH AND OTHER DEBRIS

Trash, garbage or other waste shall be kept only in sanitary, covered containers. No Owner shall permit or cause any trash or refuse to be kept on any portion of a lot. Such closed, sanitary trash containers shall always be stored in such a manner that they cannot be seen from adjacent or surrounding property. No lumber, metals, bulk materials, refuse or trash shall be kept, stored or allowed to accumulate on any lot, except building materials during the course of construction for a period not to exceed one year, commencing from the first day of delivery of such materials for any approved structure, unless such materials are screened from view in a manner approved by the ARB. During the course of construction, sites are to be kept free of unsightly accumulation of rubbish and scrap materials which shall not be allowed to blow in the wind. Trailers, shacks and the like are to be kept in a neat and orderly manner. No burning of any trash, leaves, grass, wood or other debris or litter shall be permitted on any lot.

20. AESTHETICS, NATURAL GROWTH, FENCES, SCREENING, UNDERGROUND UTILITIES SERVICE

No natural growth or flora shall be intentionally destroyed and removed, except with the prior written approval of the Developer or its designee, without which the Developer or its designee may require the Owner, at his sole cost, to replace same. Garbage cans, equipment, wood storage piles, etc. shall be walled in or otherwise screened to conceal them from the view of neighboring lots or streets. All residential utility service and lines to residences shall be underground. All fuel tanks must be buried or walled from view.

21. ANIMALS

No animals, reptiles, worms, rodents, birds, fish, livestock or poultry shall be raised, bred or maintained on any lot, with the exception that domestic dogs, cats, fish and birds inside bird cages, may be kept as household pets within any structure upon a lot, provided that they are not kept, bred or raised therein for commercial purposes or in unreasonable quantities. As used in these covenants, "unreasonable quantities" shall be deemed to limit the total number of all dogs and cats to two (2) per lot. Each person bringing or keeping a pet upon any lands described on the plat of Ravens Run Subdivision shall be absolutely liable to each and all other Owners, their family members, invitees, lessees, renters and contract purchasers, and their respective family members, guests or invitees for any damage to persons or property caused by such pet. All pets must be secured by a leash or lead, or under the control of a responsible person and obedient to that person's command at any time they are permitted outside of a house or other dwelling or enclosed area.

22. PROHIBITION OF COMMERCIAL USE OR NUISANCE

No trade or business of any kind or character nor the practice of any profession, nor any building or structures designed or intended for any purpose connected with any trade, business or profession shall be permitted upon any lot.

23. MINOR AGRICULTURAL PURSUITS

Minor agricultural pursuits incidental to residential use shall be permitted provided such pursuits may not include the raising of crops intended for marketing or sale to others. Additionally, no garden, for sole consumption, may exceed one hundred square feet in size, and no garden or portion thereof shall be planted or allowed to remain in front of the rear corners of any house on any lot.

24. CHANGING ELEVATIONS AND WELLS

No Owner shall excavate or extract earth for any business purpose. No elevation changes shall be permitted which materially affects the surface grade of surrounding lots. No individual water supply system shall be permitted except for irrigation, swimming pools or other non-domestic use.

25. EASEMENTS

In addition to those easements shown on the said plat, and not as any limitation thereof, an easement on each lot is hereby reserved by the Developer for itself and its agents, designees, successors and assigns, along, over, under and upon a strip of land ten (10') feet in width, parallel and contiguous with the rear or back property line of each lot, and along, over, under and upon a strip of land ten (10') feet in width, parallel and contiguous with each side lot line. 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 to, from or for each lot. Within these easements, no structures, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities, or which may change the direction or flow of drainage channels in such easements. The easement area of such lot and all improvements in it shall be maintained continuously by the Owner, except for those improvements which a public authority or utility company is responsible. For the purpose of this covenant, the Developer reserves the right to modify or extinguish the easement, herein reserved, along any lot lines when in its sole discretion, adequate reserved easements are otherwise available for the installation of drainage facilities or utility service lines. For the duration of these restrictions, no such utilities shall be permitted to occupy or otherwise encroach upon any of the

easement areas reserved, without first obtaining the prior written consent of the Developer, provided, however, local service from utilities within easement areas to residences constructed upon any lots may be established without first obtaining separate consents therefor from the Developer.

Nothing in this section to the contrary withstanding, the Developer reserves the right to enter into any agreement it may deem necessary or proper with any public authority or utility company regarding the terms and conditions of use of the easement of each lot. Such agreement, shall upon execution, be filed with the RMC Office of Charleston County and shall without the necessity of further actions, constitute an amendment of these covenants by the Developer and become a part of these covenants as if set out in full herein. Where the terms of this section and such agreement conflict, the terms of the agreement shall control.

26. MAINTENANCE REQUIRED BY OWNER

Each Owner shall keep all lots owned by him, and all improvements therein or thereon, in good order and repair, including but not by way of limitation, the seeding, watering and mowing of all lawns and grounds, the pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of all buildings and other improvements, all in a manner and with such frequency as is consistent with safety and good property management. Additionally, no lawns, grass, weeds or underbrush shall be allowed to grow to a height exceeding six (6") inches on any lot at any time. Lots shall specifically include all easements on each lot.

27. USE OF SAMPLE HOUSES

The Developer, during such time as it shall continue to be the Owner of any lot shown upon the plat of Ravens Run, may use its lot or lots for the purpose of building thereon a sample house or sample houses and/or sales information centers, which may be exhibited to the public and to which the Developer shall be entitled to invite the public to inspect the said sample house or houses. The Developer may disseminate sales information to the public in Ravens Run. Such activities shall not be construed as a violation of the residential provisions of these covenants.

28. OUTSIDE DRYING

No clothing or other household fabrics shall be hung in the open on any lot unless the same be hung from an umbrella or retractable clothes hanging device which is removed from view when not in use and the same shall never be permitted to remain in use overnight.

29. LANDSCAPE RESTRICTIONS

No tree having a diameter of six (6") inches or more (measured from a point two feet above the ground level) shall be removed from any lot without the express written authorization of the ARB. The ARB shall further have the authority to require any Owner removing a tree in violation of this clause to replace same at his cost.

30. FIREWORKS AND HUNTING

The use of fireworks at Ravens Run Subdivision shall not be permitted except on July 4th and New Year's Eve each year. Hunting of any kind, and by any method, including but not limited to, firearms, sling-shots, cross-bows, snares, bows and arrows or manually propelled missiles is prohibited.

31. PROHIBITION AGAINST OFFENSIVE CONDUCT OR NUISANCE

No noxious or offensive activity shall be carried on upon any lot or other property, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood or other Owners. There shall not be maintained any plants or animals, or any device or thing of any sort whose normal activities or existence will in any way diminish or destroy the enjoyment of other property in the neighborhood by the Owners thereof. No nuisance shall be permitted or maintained upon any portion of the property. Regularly barking dogs shall be construed as a nuisance per se.

32. PARKING RESTRICTIONS, USE OF GARAGES AND YARD SALES

No motor vehicles shall be parked or left on any street overnight or on any property shown on the plat of Ravens Run Subdivision, other than on a driveway or within a garage. Garage doors, if any, shall remain closed at all times except when entering or exiting. No garage sales, patio sales or yard sales shall occur, be held or permitted to exist at any time on any lot.

33. OTHER VEHICLE AND TRAILER PARKING

No trailer, trailer house, recreational vehicle, mobile home, motor home, or habitable motor vehicle of any kind, boat or boat trailer, school bus, truck (other than vans or pickups of three-quarter ton capacity or less) or any type of commercial vehicle shall be brought upon or habitually parked overnight, whether on any street, or on any lot (enclosed garages excepted) or on any other property within Ravens Run Subdivision unless such area has been specifically designated for such purpose by the ARB. Further, the ARB shall have no obligation to so designate any area for such purposes. This clause shall not be construed to prohibit a mere temporary standing or parking of a trailer, boat or a trailer house, recreational vehicle or motor home for short periods preparatory to taking same to some other location for use or storage. No such vehicle shall be openly stored in any area other than that designated by the Association for the purpose of storage. The Association shall have no obligation to furnish any designated area for such storage. Nothing contained herein shall be construed to prohibit the use of a portable or temporary building or trailer as a field office by a contractor during actual construction in Ravens Run Subdivision.

34. LAKE SYSTEM

The lakes and lagoons in Ravens Run Subdivision are not designed for swimming or bathing purposes and the same is prohibited. No docks, landings or other structures may be located in any lake or lagoon without the prior written consent of the ARB. Boats of sixteen (16') feet or less in length are permitted within the lake systems providing the same are powered solely by a single electric motor or gasoline engine developing four or less horsepower. Manually propelled boats, i.e. oars, paddles or sculling are also permitted. Fishing is permitted within the lake systems so long as all regulations of the South Carolina Wildlife and Marine Resources Department, as the same shall be changed from time to time, are strictly observed.

35. AIRPORT RUNWAY

The airport runway at Ravens Run is primarily designed for the taking off, landing and taxiing of light aircraft. No wheeled vehicles of any type, either motorized or manually propelled, shall be allowed on the runway at any time, saving and excepting maintenance and mowing equipment. No use shall be made of the runway for any purpose except as approved by the ARB. Any pedestrian use of the runway shall cease immediately upon the approach of any aircraft, either on the

ground or in the air. No objects or personal property of any type may be placed or permitted to remain on the runway or any taxiway. Damage to any aircraft as a result of personalty being placed or left upon the runway shall be sole responsibility of those placing such personalty upon the runway or allowing it to remain. In the event any minor residing with an Owner shall place or cause to be left any personalty upon the runway, the Owner shall have and does hereby accept full liability for all damage occurring to any aircraft or its occupants.

36. MOTORCYCLES, DIRT BIKES, ALL TERRAIN VEHICLES, MOPEDS, BICYCLES AND GOLF CARTS

No all terrain vehicles, regardless of whether or not the same shall have three, four, six or more wheels, or "dirt bikes", shall operate on any of the lots, common areas or streets within Ravens Run Subdivision. Mopeds, as defined by the State of South Carolina, bicycles, motorized bicycles and scooters shall be allowed. Electric golf carts may be used within the subdivision. Gasoline powered golf carts and gasoline powered go-carts and skateboards are prohibited. No motorcycle may operate within the subdivision unless the same be fully street licensed including, but not limited to, brakes, lights, license plates, insurance, registration and/or other requirements of the State of South Carolina.

37. DOCUMENTS

All papers and instruments required to be filed with or submitted to the Developer, the Association or the ARB, shall be sent by certified mail to RAC Enterprises, Inc., or its designee, at its office located at 2183 Highway 17 North, Mt. Pleasant, South Carolina 29464 (P. O. Box 663, Mt. Pleasant, S. C. 29464), or such other address as the Developer or the Association may hereinafter specify.

38. DAMAGE BY MINORS

The Owner of any lot shall have sole responsibility and liability for any and all damage caused by minors, under the age of eighteen (18) years and residing on any lot, including but not limited to, injury to persons, damage to real property or damage to personal property.

39. BASKETBALL GOALS, VOLLEYBALL NETS, ETC.

No basketball goals, volleyball nets or similar additions may be permanently installed between the front street line and the rear building line of any lot; further, no basketball goal shall be attached to any home, garage or outbuilding where the same shall be visible from any street.

40. VIOLATION

If any person, firm or corporation shall violate or attempt to violate any provision of these covenants, it shall be lawful for any person, firm or corporation owning any of the lots or having any interest therein, to prosecute any proceeding at law or in equity against the person, firm or corporation violating or attempting to violate the same, and either to prevent it or them from so doing or to recover damages or other dues for such violation. The party enforcing the covenants shall be entitled to recover attorney fees, court costs and out of pocket expenses if he prevails. In addition to the rights and remedies hereinabove enumerated, and not by way of limitation, if the Association Board determines that any provision of these covenants has been violated, the Association Board, may, at its discretion, seek appropriate relief at law or in equity to assure that the purposes of these covenants are fulfilled.

The Developer, after having given fifteen (15) days written notice to the Owner of any lot involved, setting forth the specific violation or breach of these covenants and the

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action required to be taken by the Owner to remedy such violation or breach, and if at the end of such time reasonable steps to accomplish such action have not been taken by the Owner, then the Developer can enforce these covenants by entering upon a lot to abate or remove any violation, and such entry shall not be deemed a trespass. Failure to enforce any one or more of these covenants shall not be deemed a waiver of the right to do so thereafter. Invalidity of any these covenants shall in no way effect the validity or enforceability of the other covenants, which shall remain in full force and effect.

41. COMPULSORY MEMBERSHIP IN ASSOCIATION

Every lot owner is required to remain a member of the Ravens Run Homeowners Association, Inc. (See Paragraph 2). Said Association shall be an eleemosynary corporation chartered with the Secretary of State of South Carolina whose function shall be the collection of compulsory annual assessments, the same for each lot, and as a vehicle to assure that Ravens Run Subdivision shall be maintained in an attractive, sightly condition and to provide for such other benefits as defined by the Bylaws of the Association. The Association shall be governed by its Directors and by virtue of lot ownership each owner shall be compelled to pay such annual assessments as are established and each lot owner shall be entitled to one vote for each lot owned. Unpaid assessments shall be and remain a lien on the land. The Bylaws of the Association shall be provided to each lot owner upon request. The Association shall be governed by its Bylaws which may be changed from time to time. In the event of conflict between the Bylaws of the Association and these Covenants and Restrictions, these Covenants and Restrictions shall control.

42. POSSIBLE DISSOLUTION OF RAVEN'S RUN HOMEOWNERS ASSOCIATION, INC.

In the event that Raven's Run Homeowners Association, Inc. should ever hereafter wish to dedicate its streets, rights-of-way and drainage systems to the public and/or the County of Charleston, then, at such time and prior to the County of Charleston accepting such streets, rights of way and/or drainage easements for maintenance, the Raven's Run Homeowners Association, Inc. would, in such event, be required to meet all requirements of the County of Charleston as to such drainage easements and/or streets and/or rights-of-way and the same would have, in such event, to be equal to the standards required by the County of Charleston or such other public body or entity to which said streets, rights-of-way and/or drainage easements might desire to be dedicated. Further, in the event that the Raven's Run Homeowners Association, Inc. should, for any reason be dissolved or become defunct and/or the rights-of-way, thoroughfares and/or drainage systems should ever revert to the County of Charleston and become a responsibility thereto, for any reason, each such property owner of record would be, in such event, assessed a pro-rata portion of the cost, if any, which would be required to bring such streets, rights-of-way and/or drainage systems up to prescribed standards for the County of Charleston.

43. VACATION OR TIME SHARING PROHIBITED

No dwelling on any lot may be used for any vacation or time sharing plan as contemplated in Section 27-32-10 et seq. of the Code of Laws of South Carolina, 1976, as amended.

44. RELOCATION OF STREETS AND REVISION OF PLAT

The Developer reserves the right unto itself, its successors and assigns, to relocate, open, or close, streets shown on the recorded subdivision plat and also reserves the right to revise, resubdivide, and change the size, shape, dimension and locations of lots, and these restrictions shall

be applicable to the resulting lots; provided, however, that no such revision shall adversely affect the overall subdivision plan and that no revision shall adversely affect any lot value, as determined by the Federal Housing Administration and no lot sold prior to such revision shall be deprived of that portion of any street on which it bounds, nor shall it be deprived of access from the streets of the subdivision, and, provided, further, that no lot shall have any area less than the smallest lot shown on the recorded subdivision plat.

45. DURATION AND AMENDMENT

These covenants shall bind all persons claiming any interest in the land and shall run with the land for a period of thirty (30) years from the date of recording, after which time they shall automatically be extended for successive periods of ten (10) years unless an instrument signed by the majority of Owners (multiple owners of a single lot shall have one vote among them) of lots has been recorded terminating or modifying the covenants.

Amendment shall be by written instrument, signed by a majority of the Owners, (multiple owners of a single lot shall have one vote among them and the Developer shall have one vote for each lot it owns), provided, however, that the proposed Amendment shall first be approved by a majority of the Board of Directors of the Association. Upon proper execution, the instrument shall be filed in the RMC Office for Charleston County. So long as the Developer has a right to amend these covenants by casting a majority of said votes, no Amendment shall be made without first obtaining the approval of the Veterans Administration and the Federal Housing Administration, if applicable. Such VA/FHA approval shall be conclusively established by appendage to the recorded instrument of an affidavit by the Developer stating that prior FHA/VA approval has been granted.

These Restrictive Covenants replace, in their entirety, those earlier Restrictions dated July 11, 1985, referencing an earlier plat, which were recorded in the RMC Office for Charleston County in Book 0146, commencing with Page 571.

IN WITNESS WHEREOF, RAC Enterprises, Inc. has caused these presents to be executed by its duly authorized officers this 8TH DAY OF DECEMBER, 1986.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

RAC ENTERPRISES, INC.

Bessie J. McQuire BY: *Paul E. Rich*
[Signature] TITLE: President

DK: C160PG247

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

PERSONALLY APPEARED before me BILLIE J. MCGUIRE, who, on oath, says that she saw the within named RAC ENTERPRISES, INC., by PAUL E. PACK, its PRESIDENT, sign the within COVENANTS, attest the same, and the said Corporation, by said Officer, did seal said Covenants, and, as its act and deed, deliver the same, and that she with BAXTER B. KELLY, III, witnessed the execution thereof.

Billie J. McGuire

SWORN TO BEFORE ME THIS
8TH DAY OF DECEMBER, 1986.

[Signature]
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 2/15/90

THIS DOCUMENT PREPARED BY:

BAXTER B. KELLY, III
ATTORNEY AT LAW
940 HIGHWAY 17 BY-PASS
P. O. BOX 1341
MT. PLEASANT, S. C. 29464

Lester P. Kelly III

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

12.00

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STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

CLARIFICATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
APPLICABLE TO RAVEN'S RUN
SUBDIVISION AND THE BY-LAWS OF
RAVEN'S RUN HOMEOWNERS ASSOC, INC

WHEREAS, RAC ENTERPRISES, INC. IS THE DEVELOPER OF RAVEN'S RUN SUBDIVISION, CHRIST CHURCH PARISH, CHARLESTON COUNTY, SOUTH CAROLINA and did cause restrictions to apply to said subdivision the same being dated December 3, 1985 and there after being duly recorded in the RMC Office for Charleston County in Book 0150 at pages 544-554 and

WHEREAS, RAC ENTERPRISES, INC. DID CAUSE TO BE CREATED AN ELEMOSYNARY CORPORATION KNOWN AS RAVEN'S RUN HOMEOWNERS ASSOCIATION, INC. for the care and maintenance of the subdivision by its members, the By-Laws of which are duly recorded in the RMC Office for Charleston County in Book B150 at pages 555-556 and

WHEREAS, IT HAS BEEN CALLED TO THE ATTENTION OF THE DEVELOPER that a clerical error has occurred in drafting Section I of Article X of the the By-Laws of Raven's Run Homeowners Association, Inc. and it is now the desire of the developer to clarify said Article and correct said clerical error, now therefore

BE IT KNOWN THAT Article X of the By-Laws of Raven's Run Homeowners Association, Inc. is hereby clarified by stating that the first word after the title in Section 1 of Article X is: NO.

IN WITNESS WHEREOF, RAC ENTERPRISES, INC. has caused this document to be executed by its duly appointed corporate officer this twelfth (12th) day of September, 1986.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

RAVEN'S RUN HOMEOWNERS, INC. BY

Christina P. [Signature]
[Signature]

Paul E. Rick
TITLE: *President*

RAVEN'S RUN HOMEOWNERS,
ASSOCIATION, INC.
BY: *Paul E. Rick*
DIRECTOR

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

PROBATE

Personally appeared the undersigned witness and made oath that (s)he saw the within named RAC ENTERPRISES, INC. by its CORPORATE OFFICER AND RAVEN'S RUN HOMEOWNERS, ASSOCIATION, INC. By its DIRECTOR sign, seal and as its act and deed deliver the within written instrument and that the Deponent, with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 12th day of September, 1986.

Christina P. [Signature] (SEAL)
Notary Public for South Carolina
My Commission Expires: 2/15/90

Baxter B. Kelly, III

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



ByLaws
and
Covenants

August, 1996

BYLAWS
OF
RAVEN'S RUN HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is Raven's Run Homeowners Association, Inc., hereinafter referred to as the "Association." The principal office of the corporation shall be located at 1414B Omni Boulevard, Mt. Pleasant, SC 29464, but meetings of Members and Directors may be held at such places within the State of South Carolina, County of Charleston, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

The following words and terms, when used in these Bylaws or any supplemental set of Bylaws (unless the context shall clearly indicate otherwise), shall have the following meanings:

a. "Association" shall mean and refer to Raven's Run Homeowners Association, Inc., a South Carolina Non-profit Corporation, its successors and assigns.

b. "Board" shall mean the Board of Directors of the Association.

c. "Common Properties" shall mean or refer to those areas of land with any improvements thereon that may be designated as common properties on plats filed for record in the RMC Office for Charleston County, South Carolina, or which may be deeded to the Association, and designated in said deed as "common properties."

d. Deleted

e. "Lot" shall mean and refer to those Owners who are Members of the Association as provided in the Covenants.

f. "Member" shall mean and refer to those Owners who are members of the Association as provided in the Covenants.

g. "Owner" shall mean and refer to the record owner, whether one or more persons, firms, associations, corporations, partnerships or other legal entities of the fee simple title to any Lot, but notwithstanding any applicable theory of a mortgage, shall not mean or refer to the mortgagee 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.

h. "Covenants" shall mean and refer to the Declaration of Covenants and Restrictions applicable to the Properties recorded in the real estate records in the RMC Office for Charleston County, South Carolina.

I. "Properties" shall mean and refer to the property described in the Declaration of Covenants and Restrictions and such additions thereto as are subjected to the Declaration or any supplemental declaration.

J. "Plat" shall mean the plat of Keith K. Ruddy, RLS, dated November 20, 1985, and recorded in the RMC Office for Charleston County in Plat Book B G, at Pages 52, 53 and 54, and any Plats of any additional sections of Raven's Run of record.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1.

Membership in the Association and voting rights shall be as set forth in the Covenants.

Section 2.

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 and becomes a lien upon the property against which such assessments are made as provided in the covenants.

* Section 3.

The membership rights of any person whose interest in the Properties is subject to assessments, whether or not he be personally obligated to pay such assessments, 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.

Section 4. Quorum.

The presence at the meeting of Members, or of proxies, entitled to cast fifty-one percent of the total vote of the Membership shall constitute a quorum for the transaction of business at meetings of the Association. Unless otherwise provided herein, a majority of the votes cast at such meeting shall be the vote required to adopt decisions. Any absent Member who does not execute and return the proxy form sent to him in the mailing referred to in Section 6 of this Article shall be deemed to be present for the purposes of determining the presence of a quorum.

Section 5. Voting

Members shall be entitled to one vote for each Lot, and the vote required to adopt decisions shall be as set out in Section 4 above. Votes can be cast only at meetings of the Association convened in accordance with the Bylaws, 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 associate, a trust shall act by any trustee, and any other legal entity shall act by any managing agent. The failure of an absent Member to execute and return the proxy form sent to him in the registered mailing referred to in Section 6 of this Article shall constitute a proxy to and for the majority present and voting. When a Member consists of two or more persons, any one of such persons shall be deemed authorized to act for all in taking any action on behalf of such Member unless another or such person objects and in case of disagreement among co-owners as to the vote, the vote which such co-owners may be entitled to cast may not be cast. All appurtenant to a single Lot must be cast together and may not be split. All dues and assessments must be current in order for any homeowner 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 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 it states otherwise. No proxy shall be honored until delivered to the Secretary of the Association. if at least thirty days prior to a duly called meeting, a Member is informed by mail of (1) the time and place of the meeting, (2) the agenda for the meeting, and (3) such data as is then available relative to 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 to have given his proxy to and for the majority present and voting.

Section 7. Consents

Any action which may be taken by a vote of the Members may also be taken by written consent to such action signed by all members.

Section 8. Deleted

Section 9. Annual Meetings

The annual meeting of the Association shall be held at 7:00 p.m. on the second Tuesday in November in each year commencing with the calendar year 1991. Any business which is appropriate for action of the Members may be transacted at an annual meeting.

Section 10. Special Meetings

Special Meetings of the Association may be called at any time by the President of the Association or by a majority of the Board of Directors and shall be called upon the written request of a majority of the Members. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Members waive notice of any additional business.

Section 11. 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 ten nor more than thirty days in advance of the meeting; provided, however, that notice may also be given as described in Section 5 of this Article. Failure to give proper notice of a meeting of the Members shall not invalidate any action taken at the meeting unless (1) a Member who was present but was not given proper notice objects at the meeting, in which case the matter objected to shall not be taken up or (2) a Member who is not present and was not given proper notice objects in writing to the lack of proper notice within thirty days following the meeting, in which case the action objected to shall be void.

Section 12. Waiver of Notice

Waiver of notice of a meeting of the Association shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting either before or after the meeting. Attendance at a meeting by a Member, whether in person or by proxy, shall be deemed a waiver by the Member of notice of the time, date and place of meeting unless the Member objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed a waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to a vote.

Section 13. Place of Meeting

All meetings of the Association shall be held at such convenient place as the Board of Directors may direct.

Section 14. Adjournment

Any meeting of the Association may be adjourned from time to time for period not exceeding forty-eight hours by vote of Members holding a majority of the vote represented at such meeting, regardless of whether a quorum is present. Any business which could properly be transacted at any adjourned session and no additional notice of adjourned sessions shall be required.

Section 15. Order of Business

The order of business at all meetings of the Association shall be as follows:

1. roll call;
2. proof of proper notice of the meeting or waiver of notice;
3. reading of the minutes of the preceding meeting;
4. report of the Board of Directors;
5. report of officers;
6. reports of committees;
7. election of Directors (when required);
8. unfinished business, and
9. new business.

Section 16. Minutes of Meeting

The Secretary of the Association shall prepare and keep, or cause to be prepared and kept, accurate minutes of every meeting of the Association. The minutes shall be made available for examination and copying by any Member at any reasonable time.

ARTICLE IV**ASSOCIATION PURPOSES AND POWERS****Section 1.**

The Association has been organized to provide a vehicle 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 other benefits for its Members as set forth in the Covenants.

Section 2. Additions to Properties and Membership

Additions to the Properties shown on the Plat 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 corporation to such Properties.

ARTICLE V**BOARD OF DIRECTORS OF THE ASSOCIATION****Section 1. Form of Administration**

The Association shall act by and through its Board of Directors.

Section 2. Authorities and Duties

The Board of Directors shall provide for the following:

1. the maintenance, repair and replacement of the common properties and the designation and dismissal of the personnel necessary to accomplish the same;
2. the collection of assessments from the Members;
3. the procuring and keeping in force of insurance on the common properties, and the adjustment (including the execution and delivery of releases upon payment) of claims against such policies as are obtained;

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4. the enactment of reasonable regulations governing the operation and use of the common properties, including any necessary "house rules" (it shall not be necessary to record regulations newly adopted or the amendment or repeal of existing regulations, but no Member shall be bound by any newly adopted regulation or any amendment or repeal of an existing regulation until a copy of the regulation has been delivered to him);

5. the enforcement of the terms of the Covenants; these Bylaws, and any regulations promulgated pursuant to the Bylaws; and

6. the administration of the Association on behalf and for the benefit of all Members.

Section 3. *Qualification*

Only an individual who is a Member or who together with another person or persons is a Member, or who is an officer of a corporation, a general partner of a partnership, an associate of an association, a trustee of a trust, or a managing agent of any other legal entity which is a Member or which together with another person or persons is a Member, may be elected and serve or continue to serve as a Director of the Association. The number of Directors provided at any one time by a Member which is an organization or which consists of more than one individual shall not exceed the number of Lots owned by such Member.

Section 4. *Election and Term*

The Board of Directors of Raven's Run Homeowners Association, Inc., shall consist of seven Directors, each elected for a two year term. In 1991, four Directors were elected; three shall be elected at the annual meeting in 1992. At each subsequent annual meeting commencing in 1993, Directors shall be elected for two year terms to succeed the Directors whose terms expire at the end of each such calendar year. A majority of votes cast shall be sufficient to elect a Director in any election. A Director may be elected to succeed himself and a Director shall be deemed to continue in office until his successor has been elected and has assumed office.

Section 5. *Removal*

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

Section 6. *Vacancies*

Any vacancy on the Board of Directors shall be filled by a vote of the members of Raven's Run Homeowners Association, Inc.. When a vacancy shall occur, the Board of Directors shall call a special meeting of the Raven's Run Homeowners Association for the purpose of voting to fill the vacancy and said special meeting shall be called within 30 days of the date the vacancy shall exist. The newly elected Director shall complete the unexpired term of the Director whose vacancy he fills.

Section 7. *Voting*

Each Director shall have one vote on all matters acted upon by the Board of Directors. An affirmative vote of four Directors shall be sufficient for any action.

Section 8. *Quorum*

Four Directors shall constitute a quorum for the transaction of business.

Section 9. *Consents*

Any action which may be taken by a vote of the Board of Directors may also be taken by written consent to such action signed by all Directors.

Section 10. *Annual Meetings*

An annual meeting of the Board of Directors shall be held during each fiscal year within thirty days preceding the annual meeting of the Association. Any business which is appropriate for action of the Board of Directors may be transacted at an annual meeting.

Section 11. Regular Meetings

Regular meeting 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. Any business which is appropriate for action of the Board of Directors may be transacted at a regular meeting.

Section 12. Special Meetings

Special meetings of the Board of Directors may be called from time to time by the President of the Association and shall be called upon the written request of four of the Directors. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Directors waive notice of any additional business.

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 nor more than ten days in advance of the meeting. Failure to give proper notice of a meeting of the Board of Directors shall not invalidate any action taken at the meeting unless (1) a Director who was present but was not given proper notice objects at the meeting, in which case the matter objected to shall not be taken up, or (2) a Director who is not present and was not given proper notice objects in writing to the lack of proper notice within thirty days following the meeting, in which case the action objected to shall be void.

Section 14. Waiver of Notice

Waiver of notice of a meeting of the Board of Directors shall be deemed the equivalent of proper notice. Any Director may, in writing, waive notice of any meeting of the Board of Directors either before or after the meeting. Attendance at a meeting by a Director shall be deemed a waiver by the Director of notice of the time, date and place of the meeting unless such Director objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed a waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to a vote.

Section 15. Place of Meeting

All meetings of the Board of Directors shall be held at such convenient place as the Board may select. Meetings may be conducted by telephone if all Directors consent.

Section 16. Minutes of Meetings

The Secretary of the Association shall prepare and keep, or cause to be prepared and kept, accurate minutes of every meeting of the Board of Directors. A copy of the minutes shall be distributed to each Member of the Board of Directors within 10 days following each meeting, and all minutes shall be made available for examination and copying by any Member of the Association at any reasonable time.

Section 17. Compensation

The Directors may receive such compensation as the Association may determine and shall be entitled to reimbursement by the Association for expenses incurred in the conduct of their duties.

ARTICLE VI**OFFICERS OF THE ASSOCIATION****Section 1. Designation**

The Association shall have a President, a Vice President, a Secretary and a Treasurer. The Association may also have one or more assistants to any of such officers as may be necessary from time to time. The offices of Secretary and Treasurer may be filled by the same individual and the combined office

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referred to as Secretary-Treasurer. The officers shall have the authority, powers, duties, responsibilities provided by these Bylaws, or to the extent not so provided, by the Board of Directors.

* **Section 2. Qualifications**
Only Directors may be elected and serve as Officers.

Section 3. Election and Term
Officers of the Association shall be elected at each annual meeting of 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 4. Removal
Any officer may be removed from office at any time with or without cause by the Board of Directors.

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 all of the general powers and duties which are usually vested in a corporate president, including but not limited to, the power to appoint committees from among Members from time to time as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

Section 6. Vice President
The Vice President shall take the place and perform the duties of the President whenever the President shall be absent or unable to act. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 7. Secretary
The Secretary shall prepare and keep, or cause to be prepared and kept, the minutes of all meetings of the Members and of the Board of Directors, and shall have charge of such books and papers as the Board of Directors may direct.

Section 8. Treasurer
The Treasurer shall have custody of and responsibility for Association funds and securities and shall keep the financial records and books of account belonging to the Association.

Section 9. Compensation
The Officers may receive such compensation as the Association determine and shall be entitled to reimbursement by the Association for expense incurred in the conduct of their duties.

ARTICLE VII

FINANCES

Section 1. Fiscal Year
The fiscal year of the Association shall be determined by the Association.

Section 2. Budget
The Board of Directors shall prepare and submit, or cause to be prepared and submitted, to the Members at their annual meeting a proposed budget for the Association for the fiscal year. The proposed budget shall set forth with particularity the anticipated common expenses for the fiscal year and the amount of money needed to establish reasonable reserves for the payment of common expenses and contingencies.

Section 3. Approval of Budget

The proposed budget, as it may be amended upon motion by any Member, shall be submitted to a vote of the Members and when approved shall become the budget (Budget) of the Association for the fiscal year. The terms of the Budget shall be binding upon the Board of Directors unless and until such terms are amended by action of the Members.

Section 4. Annual Assessments

The funds required by the Budget shall be collected from the Members in annual assessments, and the annual Assessments shall be payable as and when determined by the Board of Directors.

Section 5. Special Assessments

The funds required from time to time to pay any common expenses which are not covered by the Budget but which are approved by the Members shall be collected from all the Members by the Board of Directors in such installments (Special Assessments) as the Members shall determine.

Section 6. Collection

Members shall be personally liable for all assessments and shall pay the same promptly when due. The Board of Directors shall take a 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 shall not pay the association assessment promptly when due, the Board of Directors shall send two notices to the last known address of said member, each 30 days apart, and if the assessment is not paid as a result of said notices to such member, the Board of Directors shall place a lien upon the property by providing constructive notice in the RMC Office and/or instituting litigation for the collection of said indebtedness as the Board shall deem appropriate.

Section 7. Penalty

An assessment not paid within fifteen days following the date when due shall bear a penalty of Five (\$5.00) Dollars plus two (2%) percent of the assessment per month from the date when due. The penalty shall be added to and collected in the same manner as the assessment. The Board of Directors may in its discretion waive all or any portion of a penalty or interest imposed pursuant to this paragraph if it affirmatively appears that the failure to pay the assessment when due was caused by circumstances beyond the control of the Member.

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. All funds of the Association shall be promptly deposited in one of said accounts, except that the Board of Directors may maintain a petty cash fund of not more than Fifty (\$50.00) Dollars for payment of minor current expenses of the 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 other expenditures which are in excess of Fifty (\$50.00) Dollars shall be reviewed and approved by the President or the Board of Directors before payment is made. 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 officers of the Association designated by the Board of Directors.

Section 10. Bonding

The Board of Directors shall procure a fidelity bond in an amount of not less than ten thousand dollars covering every individual authorized to withdraw funds from any checking or savings account maintained by the Association. The cost of the bond shall be a common expense.

ARTICLE VIII

MAINTENANCE AND IMPROVEMENTS

Section 1. Insureds

Insurance policies upon the common properties covering the items described below, shall be purchased by the Board of the Association for the benefit of the Association, and the Members and any mortgagees, as their interests may appear. Provision shall be made for the issuance of certificates of insurance. Such policies and endorsements shall be deposited with and held by the Secretary of the Board.

Section 2. Coverage

Insurance shall cover the following when available:

- a. the replacement value of all common elements. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and against such other risks as are customarily covered with respect to buildings and improvements similar to the buildings and improvements on the Properties;
- b. public liability in such amounts and with such coverage as shall be determined by the Board of Directors;
- c. workmen's compensation (if required); and
- d. such other insurance as the Board of Directors may from time to time determine to be desirable.

Section 3. Premiums and Deductibles

Premiums upon insurance policies and that portion of any covered loss not compensated for because of the loss deductible clause of the policy shall be paid by the Association as a common expense, but charged to Members as a portion of annual assessments.

Section 4. Proceeds

The proceeds received by the Association from any indemnity paid under a hazard insurance policy shall be held by the Board of Directors. After deduction of all reasonable expenses of the Board in administering such proceeds, the net proceeds shall be used to repair the damages for which claim was made under the policy.

ARTICLE X

LIABILITY AND INDEMNIFICATION

Section 1. Liability of the Association

No Member shall be liable for a greater fraction of a debt or liability of the Association than represented by the assessments payable by such Member. All business correspondence of the Association and all contracts executed by the Association shall contain the following statement:

RAVEN'S RUN HOMEOWNER ASSOCIATION, INC. is a non-profit Corporation established pursuant to the laws of the State of South Carolina. No Member thereof shall be liable for a greater fraction of a debt or liability of the Association than represented by the assessments payable by the Member.

Section 2. Liability of Directors and Officers

No Director or Officer of the Association shall be liable to any Member for any decision, action, or omission made or performed by such Director or Officer in the course of his duties unless such Director or Officer acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Covenants of these Bylaws.

Section 3. Indemnification of Directors and Officers

The Association shall indemnify and defend each Director 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 Director or an Officer of the Association if all of the following conditions are satisfied:

1. such Director or Officer is not required to bear such liability by the terms of the Covenants, the laws of South Carolina or these Bylaws;
2. such Director 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
3. such Director or Officer cooperates with the Association in defending against the claim.

The expense of indemnifying a Director or an Officer shall be a common expense and shall be borne by all the Members, including such Director or Officer.

ARTICLE XI

ATTESTATIONS AND CERTIFICATIONS

Section 1. Attestation of Documents

The presence of the signature of the Secretary or an Assistant Secretary of the Association on any contract, conveyance, or any other document executed on behalf of the Association by another Officer of the Association shall attest:

1. that the Officer of the Association executing the document does in fact occupy the official position indicated, that one in such position is duly authorized to execute the document on behalf of the Association, and that the signature of the Officer subscribed on the document is genuine, and
2. that the execution of the document on behalf of the Association has been duly authorized.

Section 2. Certification of Documents

When any document relating to the Properties or the Association is certified as authentic by the Secretary or an Assistant Secretary of the Association, a third party without knowledge or reason to know to the contrary may rely on such document as being what it purports to be.

Section 3. Certification of Action and Facts

When there is executed by the Secretary or an Assistant Secretary a written statement setting forth (1) actions taken by the Association or by the Board of Directors, or (2) facts relating to the Properties of the Association as determined by the Board of Directors, a third party without knowledge or reason to know to the contrary may rely on such statement as factually true and correct.

ARTICLE XII**AMENDMENTS**

Section 1. These Bylaws may be amended or repealed and new Bylaws 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, and provide that any matter stated herein to be or which is in fact governed by the Covenants, may not be amended except as provided in the Covenants.

ARTICLE XIII**MISCELLANEOUS****Section 1. Record of Ownership**

Any person who acquires title to a Lot (unless merely as security for a debt) shall promptly inform the Board of Directors of his identity and the date upon and the manner in which title was acquired. The Board of Directors shall maintain a record of the names of all Members and of the dates upon which they acquired title to their Lots. Such notices shall be furnished to the Directors at 1414B Omni Blvd., Mt. Pleasant, SC 29464.

Section 2. Notices

Any notices or documents placed in the mail receptacle or affixed to the front door of the dwelling on any Lot by or at the direction of the Board of Directors 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 3. Waiver

No provision of the Bylaws or the regulations shall be deemed to have abrogated or waived by reason or any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

Section 4. Conflicts

In the event of any conflict between the Bylaws and the Covenants, the Covenants shall control, as appropriate. In the event of a conflict between the Bylaws and the regulations, the Bylaws shall control.

Section 5. Severability

The provisions of the Bylaws are severable, and the invalidity of one or more provisions shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

Section 6. Captions

Captions are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of the Bylaws or the intent of any provision.

Section 7. Gender and Number

All pronouns 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 8. Rules of Order

All meetings of the membership and of the Board of Directors shall be conducted in accordance with *Robert's rules of Order, Revised*.

Section 9. Architectural Review Board

The Architectural review Board shall be a standing committee of the Board of Directors. It shall consist of six members, each serving terms of three years as provided in the Restrictive Covenants.

RAVEN'S RUN HOMEOWNERS ASSOCIATION, INC.

BY: ORIGINAL DOCUMENT SIGNED BY PAUL E. PACK
Director

DATED AT MT. PLEASANT, SOUTH CAROLINA

THIS 3RD DAY OF DECEMBER, 1985

This document is a reprint of the original ByLaws with amendments (indicated by underlining) passed by a majority vote of the Association on May 21, 1991.

Section 9. Architectural Review Board

The Architectural review Board shall be a standing committee of the Board of Directors. It shall consist of six members, each serving terms of three years as provided in the Restrictive Covenants.

Section 10. 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 11. Membership Fee

Effective January 1, 2005, there will be assessed by the Association, and collected from the purchaser of each lot in Raven's Run Subdivision a membership fee to join the association in the amount of fifteen hundred dollars (\$1500.00). This membership fee shall be paid to the Association within five days of the sale date and deposited into the Capital Reserve Account of the Association to be utilized exclusively to fund future capital expenditures identified in the Capital Reserve Study. In the event of non-payment of the membership fee, the amount due shall bear interest at the rate of 15% per annum and shall be collectable as an assessment as more specifically set forth in the By-Laws.

RAVEN'S RUN HOMEOWNERS ASSOCIATION, INC.
BY: ORIGINAL DOCUMENT SIGNED BY PAUL E. PACK Director
DATED AT MT. PLEASANT, SOUTH CAROLINA
THIS 3RD DAY OF DECEMBER, 1985

This document is a reprint of the original Bylaws with amendments (indicated by underlining) passed by a majority vote of the Association on May 21, 1991 and November 9, 2004.

In Witness Whereof, the undersigned Co-owner of Ravens Run Homeowners Association has set her hand and seals on the date indicated.

Witnesses:

Bobbie L. Colley
Maryline A. Debar

April 13, 2005
Ravens Run Homeowners Association

BY: Alice Bring
Alice Bring, Secretary

The foregoing instrument was acknowledged before me this 13th day of April, 2005 by

Alice Bring, Secretary
Ravens Run Homeowners
Association Secretary

Michael J. [Signature]
Notary Public for South Carolina
My Commission Expires: 12/15/2009

Ravens Run HOA

PO Box 190

Mt Pleasant SC

29465

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CHARLIE LYBRAND
REGISTER
CHARLESTON COUNTY SC

OK.
per Beth Coby
Roz

W
Coby

OK R 590PG782

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON) AMENDMENT TO COVENANTS,
) CONDITIONS AND RESTRICTIONS
) FOR TMS NO. 561-01-00-095

This amendment is made and entered into between Marshall White, also known as Marshall A. White (hereinafter referred to as "Owner"), and the Board of Directors of Raven's Run Homeowners Association, Inc. (hereinafter referred to as "Board").

The document entitled COVENANTS, CONDITIONS AND RESTRICTIONS FOR TMS NO. 561-01-00-095 (hereinafter referred to as "Covenants") which is recorded in the R.M.C. Office for Charleston County in Book M376, at Page 557, is hereby amended as follows:

ONE: Owner's obligation pursuant to paragraphs ONE and TWO of the Covenants to lease the subject property and and hanger space in the hanger facility to members of the Association is hereby terminated.

TWO: Owner shall pay Homeowners dues to the Association so long as the Association exists.

THREE: The land covered by these Covenants shall not be further subdivided.

FOUR: All other terms and conditions of the Covenants, Conditions and Restrictions for TMS No. 561-01-00-095 shall remain in full force and effect except as modified herein.

SIGNATURE PAGE FOLLOWS

OK R 590PG783

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 7 day of October, 2005.

WITNESS:

C.D. Hopkins, Jr.

Sarah B. Foster

Marshall White

Marshall White a/k/a Marshall A. White

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I, a Notary Public for the State of South Carolina, do hereby certify that the above named Marshall White a/k/a Marshall A. White, personally appeared before me this 7 day of October 2005, and acknowledged the due execution of the foregoing instrument.

C.D. Hopkins, Jr. (SEAL)
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 9-7-09

UK R 590PG784

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 18th day of October, 2005

Stacey H Baylor

April M Rogers

Board of Directors of Raven's Run
Homeowners Association, Inc.

By: [Signature]

John Hales

Title: President

STATE OF SOUTH CAROLINA)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I, a Notary Public for the State of South Carolina, do hereby certify that the above named Board of Directors of Raven's Run Homeowners Association, Inc., by and through the above named officer, personally appeared before me this 18th day of Oct., 2005, and acknowledged the due execution of the foregoing instrument.

[Signature] (SEAL)
NOTARY PUBLIC FOR SOUTH CAROLINA
My Commission Expires: 10-13-2010

BK R 590PG785

RECORDER'S PAGE

NOTE: This page MUST remain
with the original document

Filed By:

MARSHALL WHITE
1221 HIDDEN LAKES DR
MT PLEASANT SC 29464



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July 11, 2006

11:17:26 AM

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Charlie Lybrand, Register
Charleston County, SC

DESCRIPTION	AMOUNT
MISC/AMEND	\$ 10.00
Postage	\$ 0.50

TOTAL	\$ 10.50
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STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

BOOK 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 L. King
Witness

Andrew J. Pate
By: Andrew Pate
Its: President

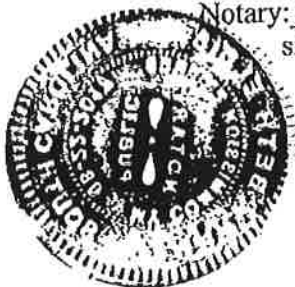
Pat Biglia
Witness

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 L. King
Witness / signature
Alvin L. King

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RECORDER'S PAGE

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Filed By:

ALICE BRING
1815 OMNI BLVD
MT PLEASANT SC 29466

Number of Pages:

6

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April 1, 2008

2:36:03 PM

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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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BYLAWS
OF
RAVEN'S RUN HOMEOWNER'S ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is Raven's Run Homeowner's Association, Inc., hereinafter referred to as the "Association." The principal office of the corporation shall be located at 1414-B Omni Boulevard, Mount Pleasant, SC 29466. Meetings of Members and Directors may be held at such places within the State of South Carolina, County of Charleston, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

The following words and terms, when used in these Bylaws or any supplemental set of Bylaws (unless the context shall clearly indicate otherwise), shall have the following meanings:

- a. "Association" shall mean and refer to Raven's Run Homeowner's Association, Inc. a South Carolina Non-profit Corporation, its successors and assigns.
- b. "Board" shall mean the Board of Directors of the Association.
- c. "Common Properties" shall mean or refer to those areas of land with any improvements thereon that may be designated as common properties on plats filed for record in the RMS Office for Charleston County, South Carolina, or which may be deeded to the Association, and designated in said deed as "common properties."
- e. "Lot" shall mean and refer to those Owners who are Members of the Association as provided in the Covenants.
- f. "Member" shall mean and refer to those Owners who are Members of the Association as provided in the Covenants.
- g. "Owner" shall mean and refer to the owner of record, whether one or more persons, firms, associations, corporations, partnerships or other legal entities of the fee simple title to any Lot, but notwithstanding any applicable theory of a mortgage, shall not mean or refer to the mortgagee 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.
- h. "Covenants" shall mean and refer to the Declaration of Covenants and Restrictions applicable to the Properties recorded in the real estate records in the RMC Office for Charleston County, South Carolina, including the Restatement and Amendment of Declaration of Covenants, Conditions, Easements, and Restrictions Applicable to Raven's Run Subdivision dated and recorded simultaneously herewith.
- i. "Properties" shall mean and refer to the property described in the Declaration of Covenants and Restrictions and such additions thereto as are subjected to the Declaration or any supplemental declaration.
- j. "Plat" shall mean the plat of Keith K. Ruddy, RLS, dated November 20, 1985, and recorded in the RMS Office for Charleston County in Plat Book B G, at Pages 52, 53 and 54; any Plats of any additional sections of Raven's Run of record, including any Plat referenced in Section 1 of the Restatement and Amendment of Declaration of Covenants, Conditions, Easements and Restrictions applicable to Raven's Run Subdivision dated and recorded simultaneously herewith.

ARTICLE III**MEMBERSHIP AND VOTING RIGHTS****Section 1.**

Membership in the Association and voting rights shall be as set forth in the Covenants.

Section 2.

The rights of membership are subject to the payment of annual and special assessments and fines levied by the Association, the obligation of which assessments is imposed against each owner and become a lien upon the property against which such assessments are made as provided in the Covenants.

Section 3.

The membership rights of any person, whose interest in the Properties is subject to assessments, whether or not he be personally obligated to pay such assessments, can be suspended by action of the Board of Directors during the period when the assessments remain unpaid; but, upon payment of such assessments, his rights and privileges shall be automatically restored.

Section 4. Quorum

The presence of members, in person or by proxy, entitled to cast fifty-one percent (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 Bylaws, 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 associate, 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 case of disagreement among co-owners as to the vote, the vote which such 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 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 it states otherwise. No proxy shall be honored until delivered to the Secretary of the Association.

Section 7. Consents

Any action which may be taken by a vote of the Members may also be taken by written consent to such action signed by all Members.

Section 8. Annual Meetings

The Annual Meeting of the Association shall be held at 7:00 p.m. on the second Tuesday in November in each year. Any business which is appropriate for action of the Members may be transacted at the Annual Meeting.

Section 9. Special Meetings

Special Meetings of the Association may be called at any time by the President of the Association or by a majority of the Board of Directors and shall be called upon the written request of a majority of the Members. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Members waive notice of any additional business.

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.

Section 11. Waiver of Notice

Waiver of Notice of a meeting of the Association shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting either before or after the meeting. Attendance at a meeting by a Member, whether in person or by proxy, shall be deemed a waiver by the Member of notice of the time, date and place of meeting unless the Member objects to lack of proper notice at the time the meeting is called to order. Attendance at a Special Meeting shall also be deemed a waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to a vote.

Section 12. Place of Meeting

All meetings of the Association shall be held at such convenient place as the Board of Directors may direct.

Section 13. Adjournment

Any meeting of the Association may be adjourned from time to time for periods not exceeding forty-eight hours by vote of Members holding a majority of the vote represented at such meeting, regardless of whether a quorum is present. Any business which could properly be transacted at any adjourned session and no additional notice of adjourned sessions shall be required.

Section 14. Order of Business

The order of business at all meetings of the Association shall be as follows:

1. Roll call;
2. Proof of proper notice of the meeting or waiver of notice;
3. Reading of the minutes of the preceding meeting;
4. Report of the Board of Directors;
5. Report of officers;
6. Report of committees;
7. Election of Directors (when required);
8. Unfinished business, and
9. New business.

Section 15. Minutes of Meeting

The Secretary of the Association shall prepare and keep, or cause to be prepared and kept, accurate minutes of every meeting of the Association. The minutes shall be made available for examination and copying by any Member at any reasonable time.

ARTICLE IV

ASSOCIATION PURPOSES AND POWERS

Section 1.

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, slightly condition and to provide certain other 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 1. Form of Administration

The Association shall act by and through its Board of Directors.

Section 2. Authorities and Duties

The Board of Directors shall provide for the following:

1. the maintenance, repair and replacement of the Common Properties and the designation and dismissal of the personnel necessary to accomplish the same;

2. the collection of assessments from the Members;
3. the procuring and keeping in force of insurance on the Common Properties, and the adjustment (including the execution and delivery of releases upon payment) of claims against such policies as are obtained;
4. the enactment of reasonable regulations governing the operation and use of the Common Properties, including any necessary "house rules." (It shall not be necessary to record regulations newly adopted or the amendment or repeal of existing regulations, but no Member shall be bound by any newly adopted regulation or any amendment or repeal of an existing regulation until a copy of the regulation has been delivered to him);
5. the enforcement of the terms of the Covenants; these Bylaws, and any regulations promulgated pursuant to the Bylaws; and
6. the administration of the Association on behalf and for the benefit of all Members.

Section 3. Qualification

Only an individual who is an Owner or Co-owner, or who is an officer of a corporation, a general partner of a partnership, an associate of an association, a trustee of a trust, or a managing agent of any other legal entity which is an Owner or Co-owner, may be elected and serve or continue to serve as a Director of the Association. The number of Directors provided at any one time by a Member which is an organization or which consists of more than one individual shall not exceed the number of Lots owned by such Member.

Section 4. Election and Term

The Board of Directors of the Association shall consist of seven (7) Directors each elected for a two-year term. Directors shall be elected for two year terms to succeed the Directors whose terms expire at the end of each such calendar year. A majority of votes cast shall be sufficient to elect a Director in an election.

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 7. Voting

Each Director shall have one vote on all matters acted upon by the Board of Directors. An affirmative vote of four Directors shall be sufficient for any action.

Section 8. Quorum

Four Directors shall constitute a quorum for the transaction of business.

Section 9. Consents

Any action which may be taken by a vote of the Board of Directors may also be taken by written consent to such action signed by all Directors.

Section 10. Annual Meetings

An Annual Meeting of the Board of Directors shall be held during each fiscal year within thirty days preceding the Annual Meeting of the Association.

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 12. Special Meetings

Special meetings of the Board of Directors may be called from time to time by the President of the Association and shall be called upon the written request of four of the Directors. Only such business as is stated in the notice of meeting shall be transacted at a special meeting unless all Directors waive notice of any additional business.

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 ten (10) days in advance of the meeting.

Section 14. Waiver of Notice

Waiver of notice of a meeting of the Board of Directors shall be deemed the equivalent of proper notice. Any Director may, in writing, waive notice of any meetings of the Board of Directors either before or after the meeting. Attendance at a meeting by a Director shall be deemed a waiver by the Director of notice of the time, date and place of the meeting unless such Director objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed a waiver of notice of all business transacted unless objection to lack of notice is raised before the business of which proper notice was not given is put to a vote.

Section 15. Place of Meeting

All meetings of the Board of Directors shall be held at such convenient place as the Board may select. Meetings may be conducted by telephone if all Directors consent.

Section 16. Minutes of Meetings

The Secretary of the Association shall prepare and keep, or cause to be prepared and kept, accurate minutes of every meeting of the Board of Directors. A copy of the minutes shall be distributed to each available for examination and copying by any Member of the Association at any reasonable time.

Section 17. Compensation

The Directors may receive such compensation as the Association may determine and shall be entitled to reimbursement by the Association for expenses incurred in the conduct of their duties.

Article VI

OFFICERS OF THE ASSOCIATION

Section 1. Designation

The Association shall have a President, a Vice President, a Secretary and a Treasurer. The Association may also have one or more assistants to any of such officers as may be necessary from time to time. The offices of Secretary and Treasurer may be filled by the same individual and the combined office referred to as Secretary-Treasurer. The officers shall have the authority, powers, duties, responsibilities provided by these Bylaws, or to the extent not so provided, by the Board of Directors.

Section 2. Qualifications

Only Directors may be elected and serve as Officers.

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 4. Removal

Any officer may be removed from office at any time with or without cause by the Board of Directors.

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 Members from time to time as he may in his discretion deem appropriate to assist in the conduct of the affairs of the association.

Section 6. Vice President

The Vice President shall take the place and perform the duties of the President whenever the President shall be absent or unable to act. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 7. Secretary

The Secretary shall prepare and keep, or cause to be prepared and kept, the minutes of all meetings of the Members and of the Board of Directors, and shall have charge of such books and papers as the Board of Directors may direct.

Section 8. Treasurer

The Treasurer shall have custody of and responsibility for Association funds and securities and shall keep the financial records and books of account belonging to the Association.

Section 9. Compensation

The Officers may receive such compensation as the Association determine and shall be entitled to reimbursement by the Association for expense incurred in the conduct of their duties.

ARTICLE VII**FINANCES****Section 1. Fiscal Year**

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

Section 2. Budget

The Board of Directors shall prepare and submit, or cause to be prepared and submitted, to the Members at their annual meeting a proposed budget for the Association for the fiscal year. The proposed budget shall set forth with particularity the anticipated common expenses for the fiscal year and the amount of money needed to establish reasonable reserves for the payment of common expenses and contingencies.

Section 3. Approval of Budget

The proposed budget, as it may be amended upon motion by any Member, shall be submitted to a vote of the Members and when approved shall become the budget (Budget) of the Association for the fiscal year. The terms of the Budget shall be binding upon the Board of Directors unless and until such terms are amended by action of the Members.

Section 4. Annual Assessments

The funds required by the Budget shall be collected from the Members in Annual Assessments which constitute a continuing lien on the Lots, and the Annual Assessments shall be payable as and when determined by the Board of Directors.

Section 5. Special Assessments

The funds required from time to time to pay any common expenses which are not covered by the Budget but which are approved by the Members shall constitute Special Assessments and are a continuing lien on the Lots and will be collected from all the Members by the Board of Directors in such installments as the Board shall determine.

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 overdue 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 Owner(s) personally.

Section 7. Penalty

An assessment not paid within fifteen (15) days following the date when due shall bear a penalty of Fifty Dollars (\$50) plus two percent (2%) of the assessment per month from the date when due. The penalty shall be added to and collected in the same manner as the assessment. The Board of Directors may in its discretion waive all or any portion of a penalty or interest imposed pursuant to this paragraph if it affirmatively appears that the failure to pay the assessment when due was caused by circumstances beyond the control of the Member.

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 10. Bonding

The Board of Directors shall procure a fidelity bond in an amount of not less than ten thousand dollars (\$10,000) covering every person authorized to withdraw funds from any checking or savings account maintained by the Association. The cost of the bond shall be a common expense.

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 in Raven's Run Subdivision a capital reserve fee in the amount of 0.25% of the sales price or fifteen hundred dollars (\$1,500.00), 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 VIII

INSURANCE

Section 1. Insureds

Insurance policies upon the common properties covering the items described below shall be purchased by the Board of the Association for the benefit of the Association, and the Members and any mortgagees, as their interests may appear. Provision shall be made for the issuance of certificates of insurance. Such policies and endorsements shall be deposited with and held by the Secretary of the Board.

Section 2. Coverage

Insurance shall cover the following when available:

1. the replacement value of all common elements. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and against such other risks as are customarily covered with respect to buildings and improvements similar to the buildings and improvements on the Properties.
2. public liability in such amounts and with such coverage as shall be determined by the Board of Directors.
3. workmen's compensation (if required); and
4. such other insurance as the Board of Directors may from time to time determine to be desirable.

Section 3. Premiums and Deductibles

Premiums upon insurance policies and that portion of any covered loss not compensated for because of the loss deductible clause of the policy shall be paid by the Association as a common expense and charged to Members as a portion of annual assessments.

Section 4. Proceeds

The proceeds received by the Association from any indemnity paid under a hazard insurance policy shall be held by the Board of Directors. After deduction of all reasonable expenses of the Board in administering such proceeds, the net proceeds shall be used to repair the damages for which claim was made under the policy.

ARTICLE IX

LIABILITY AND INDEMNIFICATION

Section 1. Liability of the Association

No Member shall be liable for a greater fraction of a debt or liability of the Association than represented by the assessments payable by such Member. All business correspondence of the Association and all contracts executed by the Association shall contain the following statement: *RAVENS RUN HOMEOWNER ASSOCIATION, INC. is a nonprofit Corporation established pursuant to the laws of the State of South Carolina. No Member thereof shall be liable for the greater fraction of a debt or liability of the Association that represented by the assessments payable by the Member.*

Section 2. Liability of Directors and Officers

No Director or Officer of the Association shall be liable to any Member for any decision, action, or omission made or performed by such Director or Officer in the course of his duties unless such Director or Officer acted in bad faith or in reckless disregard of the rights of any person or of the terms of the Covenants or of these Bylaws.

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:

1. The Director conducted themselves in good faith; and
2. The Director reasonably believed:
 - a) in the case of conduct in his official capacity with the corporation, that his conduct was in its best interests; and
 - b) in all other 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 the Members, including such Director.

ARTICLE XI

AMENDMENTS

Section 1. These Bylaws may be amended or repealed and new Bylaws 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 XII

MISCELLANEOUS

Section 1. Record of Ownership

Any person who acquires title to a Lot (unless merely as security for a debt) shall promptly inform the Board of Directors of his identity and the date upon and the manner title was acquired. The Board of Directors shall maintain a record of the names of all Members and of the dates upon which they acquired title to their Lots. Such notices shall be furnished to the Directors at 1414-B Omni Blvd., Mount Pleasant, SC 29466.

Section 2. Notices

Any notices or documents 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 3. Waiver

No provision of the Bylaws or the regulations shall be deemed to have abrogated or waived by reason or any failure to enforce the same, regardless of the number of violations or breaches which may have occurred.

Section 4. Conflicts

In the event of any conflict between the Bylaws and the Covenants, the Covenants shall control, as appropriate. In the event of a conflict between the Bylaws and the regulations, the Bylaws shall control.

Section 5. Severability

The provisions of the Bylaws are severable, and the invalidity of one or more provisions shall not be deemed to impair or affect in any manner the enforceability or effect of the remainder.

Section 6. Captions

Captions are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of the Bylaws or the intent of any provision.

Section 7. Gender and Number

All pronouns 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 8. Rules of Order

All meetings of the membership and of the Board of Directors shall be conducted in accordance with *Robert's Rules of Order, Revised*.

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.

RAVENS RUN HOMEOWNERS ASSOCIATION, INC.
BY: ORIGINAL DOCUMENT SIGNED BY PAUL E. PACK Director
DATED AT MT.PLEASANT, SOUTH CAROLINA
THIS THIRD DAY OF DECEMBER, 1985

This document is a reprint of the original By-Laws with amendments (indicated by underlining) passed by a majority vote of the Association on February 20, 2008.

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.

William J. Biglia
Witness

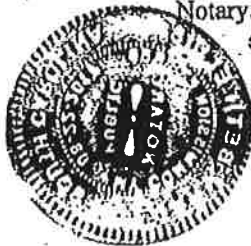
Andrew J. Pate
By: Andrew Pate
Its: President

Pat Biglia
Witness

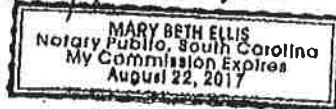
PROBATE

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



William J. Biglia
Witness / signature
William J. Biglia

5/14

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RECORDER'S PAGE

NOTE: This page **MUST** remain
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check per 11/1/07

Filed By:

(Signature)
ALICE BRING
1815 OMNI BLVD.
MT. PLEASANT, SC 29466



Number of Pages:

62

FILED

July 9, 2008

10:53:45 AM

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Charlie Lybrand, Register
Charleston County, SC

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MISC/RESTS	\$ 67.00
Postage	\$ 1.00
TOTAL	\$ 68.00

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STATE OF SOUTH CAROLINA) **DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS,
AND RESTRICTIONS APPLICABLE TO
RAVEN'S RUN SUBDIVISION**

COUNTY OF CHARLESTON)

Below are the changes and amendments to Raven's Run Covenants and Restrictions as presented to the property owners on February 20, 2008. The Declaration of Covenants, Conditions, Easements, and Restrictions are hereby Changed or Amended as Indicated below by the signed, written and notarized vote of forty-seven (47) property owners (original attached), of Raven's Run Homeowner Association that being fifty-one percent (51%) of the total owners ninety-three (93) in accordance with the established and recorded Declaration of Covenants, Conditions, Easements, and Restrictions.

The specific items changed or amended are numbered and as stated below:

WHEREAS, the Declaration of Covenants, Conditions, Easements and Restrictions Applicable to Raven's Run Subdivision are recorded in Book B150, Page 544, and have been amended by instruments recorded in Book S206, Page 663; Book R590, Page 782; and Book M376, page 557, Charleston County RMC Office (collectively the "Covenants"); and

WHEREAS, the Covenants provide in part that the affairs of Raven's Run Subdivision will be managed by the Raven's Run Homeowners Association, Inc., a South Carolina Non Profit Corporation (the "Association") governed by the By-laws of the Association recorded in Book B150, Page 555 as amended by instrument recorded in Book R157, Page 181; and Book S206, page 687; and as restated and amended herein and attached hereto and incorporated herein as Exhibit "A" (collectively the "By-laws"); and

WHEREAS, the Owners wish to clarify, amend, supplement, and set out the Covenants in one document;

WHEREAS, the Owners have approved this document in accordance with the provisions of the Covenants.

NOW, THEREFORE, the Association by and through its Board of Directors and in consideration of the premises and other good and valuable consideration, does hereby restate, amend and clarify the Covenants, as follows:

1. Property Subject to These Covenants

The real property held, transferred, sold, conveyed, leased, and occupied subject to these Covenants is located in the Town of Mt. Pleasant, Christ Church Parish, Charleston County, South Carolina off Rifle Range Road consisting of all that certain real property shown on plat prepared by Keith K. Ruddy recorded in Plat Book BM, Page 21 and on plats described hereinafter and known as Raven's Run Subdivision consisting of Lots 1 through 5, Block A; Lots 1 through 9, Block B as shown on a plat entitled "Subdivision Plat of Raven's Run, Christ Church Parish, Charleston County, S.C. Phase 1, Plat showing Lots 1-5, Block A, Lots 1-9, Block B dated October 1986 and recorded in Plat Book BM, Page 20; Lots 1 through 7, Block C, and Lots 1 through 3, Block E and the R.R.H.A Amenities Area and all other areas marked (RRHA) and Lot I labeled "Reserved for Aircraft Hangers" all as shown on a Plat entitled "Subdivision Plat of Raven's Run, Christ Church, Charleston County, S.C. Phase I Plat showing Lots 1-7, Block C, and Lots 1-3, Block E and the R.R.H.A. Amenities Area dated October 9, 1986 and recorded in Plat Book BM, Page 22; and Lots 4-13, Block E; Lots 1-18, Block D; and R.R.H.A. Amenity Area and any other areas marked (RRHA) as shown on a plat entitled "Final Plat Raven's Run, Christ Church Parish, Charleston County, S.C. Phase II, Plat Showing Lots 4-13, Block E, and Lots 1-18 Block D, and the R.R.H.A. Amenity Areas" dated June 1, 1987 and recorded in Book BN, Page 191, Charleston County RMC Office; and Lots 19-31, Block D; Lots 1-5, Block F; Lots 14-35, Block E all as shown on a plat entitled "Final Plat of Ravens Run, Christ Church Parish, Charleston County, S.C. Phase III, Plat Showing Lots 19-31, Block D and Lots 1-5, Block F and Lots 14-35, Block E Acreage shown hereof 44.507 Acres" dated August 28, 1986 and recorded in Plat Book BP, Page 163, Charleston County RMC Office (the "Property").

2. Raven's Run Homeowners Association, Inc.

The Raven's Run Homeowners Association, Inc. (the "Association") is a nonprofit corporation incorporated under the laws of the State of South Carolina for the purposes of providing a vehicle for the orderly management and preservation of values of Raven's Run. The affairs of the Association are managed by the Board of Directors in accordance with the By-laws which are recorded in Book B150, Page 555 and amended by Instruments recorded in Book B157, Page 181 and Book S206, Page 687, Charleston County RMC Office. The By-laws are restated, amended, and replaced by the By-laws attached hereto and made a part hereof as Exhibit "A". Each Owner covenants by acceptance of a deed; therefore, whether or not it shall be so expressed in such deed or other conveyance, is deemed to covenant and agree to all terms, conditions and provisions of the Covenants and By-laws for the Association.

4. Residential Use of Property.

All Lots shall be used for residential purposes only, and no structure shall be erected, placed, altered, or permitted to remain on any Lot other than one single family dwelling, and any accessory structures customarily incident to the residential use of such Lots and as approved by the Architectural Review Board (the "ARB")

5. Absence of Setback Lines.

There shall be no minimum setback lines in Raven's Run other than as provided herein as the policy of the ARB of the Association is to encourage a natural setting and not to create uniform setbacks.

11. Architectural Control.

The ARB shall be a standing arm or committee of the Board of Directors. No building or other structure of any type shall be located on any Lot without the prior written approval of the ARB. Construction, reconstruction, remodeling, alteration or addition to any structures, building, fence, wall, road, drive, path or improvements of any nature will not be commenced without obtaining the written approval of the ARB as to location, plans and specifications of such improvements. As a prerequisite to consideration for approval, and prior to the commencement of the construction, a complete set of the building plans and specifications must be submitted to the ARB in such form and include such content as specified by the Covenants and Architectural Guidelines. The ARB shall be the sole arbiter of such plans and may withhold approval for any reason, including purely aesthetic considerations. Upon approval, construction shall be started and proceed to completion promptly and in strict conformance with the plans and specifications submitted to the ARB. The ARB shall be entitled to stop construction in violation of these Covenants. No previously approved structure shall be used for any purpose other than for which it was originally approved. Architectural Guidelines which do not conflict with the provisions herein may be adopted from time to time by the ARB with the approval of the Board of Directors.

19. Disposition of Trash and Other Debris.

Trash, garbage, and other waste shall be kept only in sanitary, covered containers. No owners shall permit or cause any trash or refuse to be kept on any portion of a Lot. Such closed, sanitary trash containers shall always be stored in such a manner that it cannot be seen from the street or adjacent or surrounding property. Trash containers and/or yard debris must be placed out for collection no more than 24 hours before the scheduled collection. Trash containers must be removed from the street the same day as trash collection. No lumber, metals, bulk materials, refuse or trash shall be kept, stored or allowed to accumulate on any Lot, except building materials during the course of construction for a period not to exceed one year from the commencement of the approved construction, unless such materials are screened from view in a manner approved by the ARB. During the course of approved construction, Lots are to be kept free of unsightly accumulation of rubbish and other materials which shall not be allowed to blow in the wind. Trailers, shacks and the like shall be kept in neat and orderly manner during the construction period. No burning of any trash, leaves, wood or other debris or litter shall be permitted on any Lot.

36. Motorcycles, Dirt Bikes, All Terrain Vehicles, Mopeds, Bicycles, and Golf Carts.

No all terrain vehicles, regardless of whether or not the same shall have three, four, six or more wheels, or "dirt bikes" shall operate on any of the Lots, common areas or streets within Raven's Run. Mopeds as defined by the State of South Carolina, bicycles, motorized bicycles and scooters shall be allowed. Electric golf carts may be used within the Property by licensed drivers only. Gasoline powered golf carts and gasoline powered go-carts and skateboards are prohibited. No motorcycles may operate within the subdivision unless the same be fully street licensed including, but not limited to, brakes, lights, license plates, insurance, registration and/or other requirements of the State of South Carolina.

40. Violations.

If any person, firm or corporation shall violate or attempt to violate any provision of these Covenants, it shall be lawful for any person, firm or corporation owning any of the Lots or having any interest therein, to prosecute any proceeding at law or in equity against the person, firm or corporation violating or attempting to violate the same, and either to prevent it or them from so doing or to recover damages or other dues for such violation. The party enforcing the Covenants shall be entitled to recover damages or other dues for such violation. The party enforcing the Covenants shall be entitled to recover attorney's fees, court costs and out of pocket expenses if he prevails. In addition to the rights and remedies hereinabove enumerated, and not by way of limitation, if the Board determines that these Covenants have been violated, the Board, in its sole discretion, may seek appropriate relief at law or in equity to assure that the purposes of these Covenants are fulfilled, including the imposition of fines for violations which will be considered an individual assessment and be collected in like manner as a regular or special assessment.

In addition, in cases of violations other than the payment of valid assessments or fines or other monetary amounts, the Association may give fifteen (15) days written notice to an Owner setting forth the specific violation or breach of these Covenants and the actions required to be taken by the Owner to remedy such violation. If Owner fails to take the required action to remedy the violations, the Board may enforce these Covenants by entering upon the Lot to abate or remove any violation, and such entry shall not be deemed a trespass.

Failure to enforce any one or more of these Covenants shall not be deemed a waiver of the right to do so thereafter. Invalidity of any provision herein shall in no way affect the validity or enforceability of the remaining provisions of the covenants, which shall remain in full force and effect.

41. Compulsory Membership in Association.

Every Owner is a Member of the Association. The Association shall collect compulsory annual assessments in an equal amount for each Lot, and shall maintain the Property in an attractive, slightly condition and shall provide for such benefits as defined herein. The Association shall be governed by its Directors. Each Owner shall be required to pay such assessment as established. Unpaid assessments shall be a continuing lien on the Lot and may be foreclosed in similar manner as a mortgage lien. A copy of the Bylaws will be provided to each Lot Owner upon request. The Association shall be governed by its Bylaws which may be changed from time to time upon request. In the event of conflicts between the Bylaws and these Covenants, these Covenants shall control.

Amendment of the Covenants shall be by written instrument, approved by a majority of the Owners and a majority of the then current Board of Directors. Upon approval, the amendment will be executed by the President of the Board and will be recorded in the RMC Office for Charleston County.

This instrument constitutes a complete restatement, replacement, and substitution for the original Covenants recorded in Book B150, Page 544, as subsequently amended by instruments recorded in Book S206, Page 663; Book R590, Page 782; and Book M376, Page 557.

The By-laws for the Association recorded with the original Covenants in Book B150, Page 555, and amended by instruments recorded in Book R157, Page 181 and Book S206, Page 687, Charleston County RMC Office, are restated, replaced and substituted for the previously recorded By-laws and are attached hereto as Exhibit "A" and made a part hereof by reference.

IN WITNESS WHEREOF, the undersigned has set their hand and seal this 8 day of JULY, 2008.

WITNESSES:

Ulrich P. B...
Pat Piglia

*
By: Pat Piglia
Pat Piglia, President

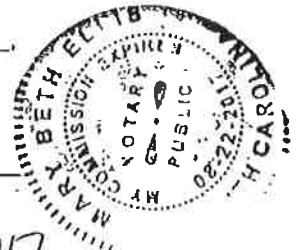
STATE OF South Carolina)
COUNTY OF Charleston)

The foregoing instrument was acknowledged before me this 8 day of 2008,
2008, by Mary Beth Ellis

Mary Beth Ellis
Notary Public for South Carolina

My Commission Expires: 8-22-2017

Ulrich P. B...
WITNESS



STATE OF SOUTH CAROLINA) SUPPLEMENT TO DECLARATION OF
) COVENANTS, CONDITIONS AND
 COUNTY OF CHARLESTON) RESTRICTIONS OF RAVENS RUN
~~BOOK B150, Page 181~~

SECOND AMENDMENT TO
 COVENANTS, CONDITIONS AND RESTRICTIONS
 FOR TMS NO. 561-01-00-095

THIS INSTRUMENT is made this 20th day of April, 2009 by and between the undersigned Owner (the "Owner") and Raven's Run Homeowners Association, Inc. by and through its Board of Directors (the "Association").

WHEREAS, the property described in Exhibit "A" (the "Property") was conveyed to Marshall White by deed of Raven's Run Flight Facility, Inc. dated May 30, 2001, recorded on July 16, 2001 in Book K376, Page 248, Charleston County RMC Office; and

WHEREAS, Covenants, Conditions and Restrictions dated May 30, 2001 and recorded July 6, 2001 in Book M376, Page 557, as subsequently amended by instrument recorded in Book R590, Page 782 on July 11, 2006, Charleston County RMC Office (the "Lot Covenants"), were imposed on the Property by agreement of Marshall White as the owner of the Property and the Association; and

WHEREAS, the Lot Covenants apply solely to the Property; and

WHEREAS, the Property is also subject to the Declaration of Covenants, Conditions and Restrictions applicable to Ravens Run Subdivision recorded in Book B150, Page 544, as amended by instruments recorded in Book S206, Page 663; Book R157, Page 181 and Book S206, Page 687 (collectively "Ravens Run Covenants"); and

WHEREAS, the parties wish to further amend the Lot Covenants and to supplement the Ravens Run Covenants; and

NOW, THEREFORE in exchange of adequate consideration, the Owner and the Association hereby declare that the Lot Covenants are hereby amended as follows and the Ravens Run Covenants are supplemented as follows:

1. The terms and provisions of the Lot Covenants are hereby deemed to be null and void in their entirety and are of no further force and effect.
2. The Property is subject to the Ravens Run Covenants and will be considered the same as any other "Lot" as defined in the Ravens Run Covenants. As such, the Property will be subject to the jurisdiction of the Ravens Run Architectural Review Board and any assessments or other charges levied in accordance with the Ravens Run Covenants as well as all other provisions of the Ravens Run Covenants as they apply to Lots in Ravens Run, except as set forth herein to the contrary. Likewise, the Owner of the Property will



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be a member of the Raven's Run Homeowners Association, Inc. and will have all the rights and obligations that are afforded an Owner of a Lot in Ravens Run in the Ravens Run Covenants and the Bylaws of the Association which are a part of the Ravens Run Covenants.

3. The Owner may store the number of aircraft in the existing hanger on the property as if it were any other garage on a Lot at Raven's Run and subject to the Raven's Run Covenants.
4. The provisions contained herein shall be binding upon the parties and their respective grantees, heirs, successors and assigns.
5. The Property will automatically be subject to any subsequent amendments or supplements to the Ravens Run Covenants without further amendment of this document.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 28th day of April, 2009.

Witness

Owner

Witness

STATE OF South Carolina)
COUNTY OF Charleston)

The foregoing instrument was acknowledged before me this 28th day of April, 2009, by marshall white, its owner.

Notary Public for South Carolina

My Commission Expires: 1/12/14

RAVEN'S RUN HOMEOWNERS
ASSOCIATION, INC.

Robert L. C. S.
Witness

By: Glenn Graitano, President

Maria Graitano
Witness

STATE OF South Carolina)
COUNTY OF Charleston)

The foregoing instrument was acknowledged before me this 20th day of April, 2009, Ravens Run Homeowners Association, Inc., by Glenn Graitano, its PRESIDENT

Mary Beth Ellis
Notary Public for South Carolina
My Commission Expires: 8-22-2017

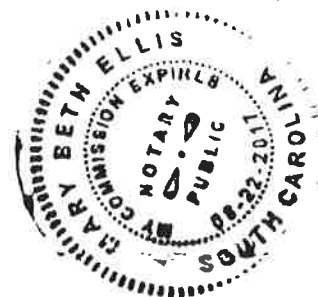


EXHIBIT "A"

All that piece, parcel or tract of land, measuring and containing 1.83 acres, situate, lying and being in Ravens Run Subdivision, Christ Church Parish, Charleston County, South Carolina and shown and designated as a 1.83 acre tract "Reserved for Aircraft Hangers" on a Plat prepared by Keith K. Ruddy, RLS, dated April 5, 1986, said Plat entitled "Raven's Run, Christ Church Parish, Charleston County, South Carolina, Phase I", and thereafter being duly recorded in the RMC Office for Charleston County on July 29, 1986, in Book BJ at Page 137. Said property being more recently shown on a Plat entitled "Subdivision Plat of Raven's Run Christ Church Parish, Charleston County, SC Phase I" recorded in said RMC office on 1/20/1987 in Book BM, Page 22. Said tract of land having such actual size, shape, dimensions, buttings and boundings as shown on said Plat, reference to which is hereby made for a more complete description.

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CHARLESTON SC 29492

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Misc/Amend

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Charleston County, SC

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of Pages: 5

of Refs:

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Recipient:

RAVENS RUN HOA AL

Recording Fee \$ 10.00

Extra Reference Cost \$ -

Extra Pages \$ -

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TOTAL \$ 10.00

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STATE OF SOUTH CAROLINA) Certification of Amendment of
) By-laws of Raven's Run Homeowners
 COUNTY OF CHARLESTON) Association, Inc.

WHEREAS, the By-laws of Raven's Run Homeowners Association, Inc. are recorded as an Exhibit to the Covenants for Raven's Run recorded in Book B150, Page 544, as amended by instruments recorded in Book S206, Page 687 and Book R157, Page 181, Charleston County RMC Office (collectively the "By-Laws"); and

WHEREAS, Article XII, Section 1 of the By-laws provides for the amendment of the By-laws at a regular or special meeting of the members by approval of a majority of the vote present at a duly called meeting; and

WHEREAS, the amendments to the By-laws set forth below were duly approved at the annual meeting of the Raven's Run Homeowners Association, Inc.

KNOW ALL MEN BY THESE PRESENTS, that the By-laws shall be amended as follows:

1. Article V, Section 3 of the By-laws shall be amended so that after amendment it shall read as follows:

Qualification. Only an individual who is a Member, their spouses or domestic partners, or who together with another person is a Member, or who is an officer of a corporation, a general partner of a partnership, an associate of an association, a trustee of a trust or a managing agent of any other legal entity which is a Member or which together with another person or persons is a Member, may be elected and serve or continue to serve as a Director of the Association. The number of Directors provided at any time by a Member which is an organization or which consists of more than one individual shall not exceed the number of Lots owned by such Member.

2. Article VII, Section 9 of the By-laws shall be amended so that after amendment it shall read as follows:

Payments. The Board of Directors shall provide for payment of all debts of the Association from the funds collected from the members of the Association. Checks and requests for withdrawals or transfers not exceeding the amount of \$5,000.00 drawn upon any account of the Association may be signed or authorized by the Managing Agent or the Treasurer, provided the funds are used for products, utilities, or other services and are included in the then current Budget. All other

RETURN TO:
 Krawcheck & Davidson
 9 State Street
 Charleston, SC 29401

Association checks or requests for withdrawals or transfers drawn upon any Association accounts exceeding the amount of \$5,000.00 will be signed or authorized by the Treasurer or other authorized Board Member.

3. All other provisions of the By-laws not affected by this Amendment will remain in full force and effect.

IN WITNESS WHEREOF, the undersigned officers of the Association set their hands and seals this 21st day of December, 2009 and certify that the within Amendment was duly approved by the Members of the Association.

RAVEN'S RUN HOMEOWNERS
ASSOCIATION, INC.

Nancy Sezginalp
Gaven K Sezginalp

By: [Signature]
Acting
Its: President

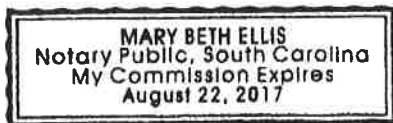
Nancy Sezginalp
Gaven K Sezginalp

By: Cecily DiPiro
Its: Secretary

STATE OF South Carolina)
COUNTY OF Charleston)

The foregoing instrument was acknowledged before me this 21st day of December, 2009, by Raven's Run Homeowners Association, Inc. by Gaven Sezginalp, its President and Cecily DiPiro, its Secretary.

Mary Beth Ellis
Notary Public for South Carolina
My Commission Expires: 8-22-2017



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STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

CONFIRMATION AND CERTIFICATION OF
AMENDMENT TO THE BY-LAWS OF RAVEN'S
RUN HOMEOWNERS ASSOCIATION, INC.

THIS CERTIFICATION is made this 3rd day of February, 2017.

WHEREAS, the By-laws of Raven's Run Homeowners Association, Inc. as an Exhibit to the Covenants for Raven's Run recorded in Book B150, Page 544 as amended by instruments recorded in Book S206, Page 687; Book Z532, Page 675; Book R157, Page 181; Book 0655, Page 493; Book G664, Page 702; and Book 0098, Page 906, Charleston County RMC Office (collectively the "By-laws"); and

WHEREAS, Article XII, Section 1 of the By-laws provides for the amendment of the By-laws at a regular or special meeting of the Members by approval of a majority of the vote present at a duly called meeting; and

WHEREAS, this Amendment to the By-laws was duly approved at the annual meeting of the Raven's Run Homeowners Association, Inc. held November 30th, 2012; and

WHEREAS, this amendment was not recorded in the RMC Office for Charleston County; and

WHEREAS, the By-laws do not require that amendments to the By-laws be recorded in the RMC Office for Charleston County; however, since all other amendments are recorded, this amendment is also being recorded.

THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the By-laws are amended as follows:

1. Article III, Section 4 Quorum. The presence at the meeting of Members in person or by proxy entitled to cast fifty-one (51%) percent of the total votes of the Membership shall constitute a quorum for the transaction of business at meetings of the Association. Unless otherwise provided herein, a majority of the votes cast at such meeting shall be required to adopt decisions. Any absent Member who does not execute and return a proxy sent to him in accordance with Section 5 herein shall be deemed to be present for the purposes of determining the presence of a quorum.
2. All other provisions of the By-laws not affected by this amendment will remain in full force and effect.

IN WITNESS WHEREOF the undersigned officers of the Association Board of Directors have set their hands and seals this 2nd day of January, 2017 and do certify that the within Amendment was duly approved by the Members of the Association.

WITNESSES:

RAVEN'S RUN HOMEOWNERS ASSOCIATION, INC.

By:

Its: President

By:

Its: Secretary

NOTE: This is the amendment passed at the Members Meeting held 11/30, 2012 which was not recorded in the RMC Office for Charleston County.

STATE OF
COUNTY OF

)
)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__ by Raven's Run Homeowners Association, Inc., by _____, its _____.

Notary Public for
My Commission Expires: _____

STATE OF South Carolina
COUNTY OF Charleston

)
)

The foregoing instrument was acknowledged before me this 3rd day of Feb., 2017, by Raven's Run Homeowners Association, Inc., by Melton Glenn Jr, its President and Leon Griffin, its Secretary.



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Charlie Lybrand, Register
Charleston County, SC

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RAVEN'S RUN HOA INC

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