

Association Governing Documents Summary

Date: 10/21/2025

Onboard Date: 11/01/2025

1. Legal Name of the Association

What is the legal name of the association? Mixon Assembly, Inc.

2. Date of Construction

What is the date of construction of the condominium? Shall be held each year with the date, hour and place to be set by the Board of Directors. No meeting shall be set on a Federal Holiday.

3. Annual Meeting

The fiscal year of the Association may be set by Board resolution, and, in the absence thereof, shall be the calendar year.

Date/Month when annual meeting is held? Shall be held each year with the date, hour and place to be set by the Board of Directors. No meeting shall be set on a Federal Holiday.

Where is the Annual Meeting held? A place determined by the Board.

How are meeting notices for the annual meeting sent out? First Class Mail, Personal delivery,

How many days in advance of the meeting must Meeting Notices be sent? No less than 7 /No more than 21 days.

A legal Meeting Notice includes: Purpose of meeting, time and place.

4. Voting

(1) equal vote for each lot and undeveloped lot
Not allowed to vote if delinquent more than 30 days.

5. Quorum Requirements

What is the quorum requirement for:

Annual Meeting: 25% of total Assoc votes.

Board Meeting: Majority of 3 members.

6. Board Member Terms:

What is the term length for board members? Two Years.

Are the terms staggered? Yes.

List the offices for board members- President, Secretary & Treasurer.

7. Board Meetings

The Board must meet at least once every six months.

The new Board shall meet within ten days of the annual meeting.

Board Meetings need not be open to all members.

8. Budget Approval:

When must the budget be approved, and is it by the owners or the board? **Board approves budget unless 50% of owners vote NO at annual meeting.**

9. Computation of Annual Assessment:

It shall be the duty of the Board to prepare a budget covering the estimated costs of operating the Community during the coming year, which may include, if necessary, a capital contribution or reserve in accordance with a capital budget separately prepared.

The common assessment to be levied against each Lot for the coming year shall be set at a level which is reasonably expected to produce total revenue to the Association equal to the total budgeted common expenses, including reserves. In determining the level of assessments, the Board, in its discretion, may consider other sources of funds available to the Association. In addition, the Board shall take into account the number of Lots subject to assessment on the first day of the fiscal year for which the budget is prepared and the number of Lots reasonably anticipated to become subject to assessment during the fiscal year. The Board shall cause the proposed budget and assessments to be levied against each Lot for the following year to be delivered to the members at least thirty (30) days prior to the proposed effective date thereof. The budget and assessment shall become effective unless disapproved at a meeting by a majority of the Total Association Vote. Notwithstanding the foregoing, however, in the event the membership disapproves the proposed budget or the Board of Directors fails for any reason so to determine the budget for the succeeding year, then and until such time as a budget shall have been determined, as provided herein, the budget in effect for the then current year shall continue for the succeeding year.

10. Effect of Non-Payment or Late Fees:

All assessments and related charges not paid on or before the due date shall be delinquent, and the Owner shall be in default, as follows:

(a) If any monthly installment of annual assessments or any part thereof is not paid in full by the tenth (10th) day of the month or if any other charge is not paid within ten (10) days of the due date, a late charge equal to the greater of Ten and 00/100 Dollars (\$10.00) or ten percent (10%) of the amount not paid may be imposed without further notice or warning to the delinquent Owner and interest at the rate of ten percent (10%) per annum or such higher rate as may be permitted by the applicable law shall accrue from the due date thereof.

(b) If part payment of assessments and related charges is made, the amount received may be applied first to costs and reasonable attorneys' fees actually incurred, then to late charges, then to interest, then to delinquent assessments, and then to current assessments.

(c) If assessments, fines or other charges or any part thereof due from an Owner remain delinquent and unpaid for a period greater than fifteen (15) days from the date due, a notice of delinquency may be given to that Owner stating that if the assessment, fine or charge remains delinquent for more than ten (10) days from the date of the notice of delinquency, the Board of Directors may accelerate and declare immediately due all of that Owner's unpaid installments of the annual assessment and of any special assessment without any further notice being given to the delinquent Owner. Upon acceleration, that Owner shall thereby lose the privilege of paying the annual assessment in monthly installments for that fiscal year.

(d) **If assessments and other charges or any part thereof remain unpaid more than thirty (30)**

days after they become delinquent, the Association, acting through the Board, may institute suit to collect all amounts due pursuant to the provisions of this Declaration, the Bylaws, and South Carolina law, including reasonable attorneys' fees actually incurred, and suspend the Owner and/or Occupant's right to vote and/or use the Common Property, including the right to bring or park vehicles on the Common Property or have guests bring or park vehicles on the Common Property. However, the Board may not limit pedestrian, medical, fire, police or other health, safety, service or emergency vehicle ingress or egress to or from the Lot or deny necessary parking of clearly and properly identified handicapped vehicles used by handicapped Owners or Occupants protected by the Fair Housing Amendments Act of 1988. Prior to suspending parking privileges, the Association shall provide the delinquent Owner or Occupant written notice of its intention

9. Board Member Service Qualifications:

Must a member of the board be a member in good standing? Yes. To serve and to vote.

10. Is here an ARB?

Yes. The Architectural Review Committee shall have sole and full authority to adopt and amend the Design Guidelines from time to time.

10. Initiation Fee (Working Capital):

The initial initiation fee will be Two Hundred Fifty and 00/100 Dollars (\$250.00) or 25% of the budgeted Assessments for such Lot for the fiscal year during which the closing occurs. The Board shall have the discretion to increase the initiation fee by resolution of the Board.

10. Insurance:

The Association shall maintain, as a common expense, adequate general liability and, if obtainable, officers and directors' liability insurance to fund this obligation. In addition, it shall include coverage required under the Maintenance Agreement, including coverage against any loss or liability relating to the Association's maintenance of the City Parks, with the City of North Charleston named as an additional insured on any such policy.

11. Rule Making & Enforcement

The Board of Directors shall have the authority to make, modify, repeal, and enforce reasonable rules and regulations. The Board shall have the authority to impose reasonable fines, and to suspend an owner's right to vote or use common areas.

Section 5.2. Fining and Suspension Procedure. The Board shall not impose a fine, suspend the right to vote or suspend the right to use the Common Property (provided, however, if an Owner is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association, suspension of the right to vote and the right to use the Common Property shall be automatic) unless and until the Association has sent or delivered written notice to the violator as provided in subsection (a) below. Any such fine or fines may be effective or commence upon the sending of such notice or such later date as may be set forth in such notice, notwithstanding the violator's right to request a hearing before the Board to challenge such fine under subsection (b) below.

(a) Notice. If any provision of the Declaration or Bylaws or any rule or regulation of the Association is violated, the Board shall send the violator written notice identifying the violation and fine(s) being imposed and advising the violator of the right to request a hearing before the Board to contest the violation or fine(s) or to request reconsideration of the fine(s). Fine(s) may be effective or commence upon the sending of such notice or such later date specified in such notice, notwithstanding the violator's right to request a hearing before the Board to challenge the fine. In the event of a continuing violation,

each day the violation continues or occurs again constitutes or occurs again constitutes a separate offense, and fines may be imposed on a per diem basis without further notice to the violator.

Notice may be given by mail, personal delivery, electronic mail, facsimile, a secure website.

(b) Hearing. If a written request for hearing is received from the violator within ten (10) days of the date of the violation notice provided above, then the Board shall schedule and hold in executive session a hearing affording the violator a reasonable opportunity to be heard. The minutes of the meeting shall contain a written statement of the results of the hearing. The Board may establish rules of conduct for such hearing, which may include limits on time and on the number of participants who may be present at one time.

11. Rules & Regulations were filed in 2024.

10. Amendments to Governing Documents:

Are there any amendments to the association's governing documents? Yes, If yes, please provide details:

- First Amendment to CC&Rs dated 2011
- Second Amendment to CC&Rs dated 2021
- Third Amendment to CC&Rs dated 2023
- First Assignment dated 2018
- Second Assignment dated 2021
- First Amendment to Restated Original Declaration dated 2019
- Second Amendment to Restated Original Declaration dated 2021
- Third Amendment to Restated Original Declaration dated 2023
- Rules and Regulations of Mixon Assembly, Inc.

12. Amenities

Are there any amenities available to residents?

14. Enforcement of Violations:

What is the procedure for enforcement of violations? Is it included in the governing documents or is it a board policy?

17. Association Responsibilities:

What are the responsibilities of the Association according to the governing documents?

The Association shall maintain and keep in good repair the Area of Common Responsibility. This shall include maintenance, repair, and replacement, of all landscaping, fencing, paving and other improvements located on the Common Property, as well as maintaining the City Parks in accordance with the Associations obligations set forth in the maintenance Agreement.

19. Billing for Fees

Are owners billed the same amount for fees, or are they billed based on a percentage of ownership?

- Same Amount
- Percentage of Ownership
- Other (please specify): _____

If by percentage, please explain how the percentage is determined:

Additional Comments

Please provide any additional comments or insights related to the governing documents:

- **No Audit is mandatory without 100% vote of owners.**
- **No Reserve Study is required by the governing documents.**
- **The Board Shall prepare a capital reserve budget and distributed to each owner in the same manner as the operating budget.**

Additional Questions:

Is the community 100% developed?

Where do I find the Maintenance Agreement?

Where do I find the Design Guidelines?