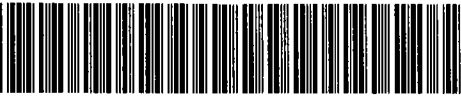


Berkeley County
Cynthia B. Forte
Register of Deeds
Moncks Corner 294616120

00024503 Vol: 9230 Pg: 100



53 2011 00024503

Instrument Number: 2011- 00024503

As

Recorded On: December 14, 2011

Restrictive Covenants

Parties: DR HORTON INC

To

CYPRESS RIDGE

Recorded By: WILLCOX BUYCK & WILLIAMS

Num Of Pages: 5

Comment:

**** Examined and Charged as Follows: ****

Restrictive Covenants	10.00
Recording Charge:	10.00

**** THIS PAGE IS PART OF THE INSTRUMENT ****

I hereby certify that the within and foregoing was recorded in the Register of Deeds Office For: Berkeley County, SC

File Information:

Record and Return To:

Document Number: 2011- 00024503	WILLCOX BUYCK & WILLIAMS
Receipt Number: 352693	1991 GLENNS BAY RD
Recorded Date/Time: December 14, 2011 11:18:02A	SURFSIDE BEACH SC 29575
Book-Vol/Pg: Bk-R VI-9230 Pg-100	
Cashier / Station: H Sexton / Cash Station 2	



Cynthia B. Forte

Cynthia B Forte - Register of Deeds

NOW THEREFORE, for and in consideration of the premises herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declarant and the Association hereby declare and agree that the real property previously submitted or submitted in the future to the Declaration, is and shall be held, transferred, sold and conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth and as already set forth in the Declaration, including all amendments thereto, and that said Declaration shall be amended as follows:

PROVISIONS IN THE DECLARATION

1. It is hereby agreed that the aforesaid Declaration, including all previous amendments thereto, shall be and the same is hereby ratified, confirmed and adopted in all respects and all particulars as to each and every provision thereof except as to those provisions expressly amended as set forth herein and shall be, and hereby are, binding upon all present and future Owners their mortgagees and lien holders. It is further agreed that this document shall, and does hereby constitute the Third Amendment to the aforesaid Declaration with regard to the matters and things set forth herein.

2. This Third Amendment to the Declaration shall be binding upon and inure to the benefit of all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors, successors-in-title and assigns, and shall inure to the benefit of each Owner thereof.

AMENDMENTS

1. Article IX, Section 9.11 entitled "Capitalization of Association" shall be deleted in its entirety and in its place and stead shall be inserted the following:

9.11 Capitalization of Association - Initial Sales.

Upon acquisition of record title to a Unit by the first Owner thereof, other than Declarant, a payment shall be made by or on behalf of the purchaser to the **working capital of the Association in an amount equal to One Thousand and no/100 (\$1,000.00) Dollars per Unit**. This amount shall be in addition to, not in lieu of, the General Assessment attributable to said Unit, and shall not be considered an advance payment of such assessment. This amount shall be deposited into the purchase and sales escrow at closing and disbursed therefrom to the Association. The Association shall deposit the amount received into the operating account of the Association to be used for any legitimate purpose, as the Board of Directors may determine including, but not limited to, operating expenses, reimbursing expenses incurred by Declarant in providing infrastructure or other Common Area to the Community, and/or any other expenses incurred by the Association pursuant to its authority under this Declaration and the By-Laws. This amount may be increased or decreased in the sole and exclusive discretion of the Board.



2. Article IX, Section 9.12 entitled "Transfer Fees on Resales" shall be deleted in its entirety and in its place and stead shall be inserted the following:

9.12 Transfer Fee on Resales.

Each time a Unit is sold, transferred or otherwise conveyed to a new Owner, the purchaser of the Unit shall pay to the Association at the time of settlement a transfer fee in the amount of **One Thousand and no/100 (\$1,000.00) Dollars per Unit**. This amount shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association. The Association shall deposit the amount received into the operating account of the Association to be used for any legitimate purpose, as the Board of Directors may determine including, but not limited to, operating expenses, reimbursing expenses incurred by Declarant in providing infrastructure or other Common Area to the Community, and/or any other expenses incurred by the Association pursuant to its authority under this Declaration and the By-Laws. This amount may be increased or decreased in the sole and exclusive discretion of the Board. Any payments received pursuant to this Section shall not be considered as advance payments of regular assessments. Provided, however, this provision shall not apply to the following transfers: (i) involuntary conveyances; (ii) conveyances pursuant to testacy or as a part of the Owner's estate planning; or (iii) conveyances between family members when no consideration is paid.

IN WITNESS WHEREOF, D.R. Horton, Inc. by its duly authorized officer, has executed this Third Amendment to the Declaration of Covenants, Conditions and Restrictions for Cypress Ridge this 9 day of December, 2011.

[Signature]
[Signature]

D. R. HORTON, INC.

By: [Signature]
Brian Gardner
Division President

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public for South Carolina, do hereby certify that Brian Gardner as a Division President of D.R. Horton, Inc. personally appeared before me this day and acknowledged the due execution of the foregoing instrument as the act and deed of said corporation.

Witness my hand and official seal this 9 day of December, 2011

[Signature]
Notary Public of South Carolina

My Commission Expires: 3/20/17

[Handwritten mark]

By executing below, Cypress Ridge Property Owners Association, Inc. does hereby acknowledge its obligation to collect assessments as provided herein and acknowledge this the Third Amendment to the Declaration.

[Handwritten Signature]
[Handwritten Signature]

CYPRESS RIDGE PROPERTY OWNERS ASSOCIATION, INC.

By: Marie L. Barnett
Marie L. Barnett
President

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

I, the undersigned, a Notary Public for South Carolina, do hereby certify that Marie L. Barnett as President of Cypress Ridge Property Owners Association, Inc. personally appeared before me this day and acknowledged the due execution of the foregoing instrument as the act and deed of said corporation.

Witness my hand and official seal this 9 day of December, 2011.

Pamela Carroll
Notary Public of South Carolina

My Commission Expires: 3/20/17