

**Little Oak Island Community Association, Inc.**

**DECLARATION OF**

**COVENANTS**

**&**

**RESTRICTIONS**

DECLARATION  
OF COVENANTS, CONDITIONS AND RESTRICTIONS  
LITTLE OAK ISLAND COMMUNITY ASSOCIATION, INC.

THIS DECLARATION, made on the date hereinafter set forth by Little Oak Development, L.P. ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the Town of Folly Beach, County of Charleston, State of South Carolina, which is more particularly described as:

**LITTLE OAK LOTS**

ALL THOSE CERTAIN PIECES, PARCELS and tracts of land shown and designated as "LOTS 22-32 SECTION IM on a plat entitled, "SUBDIVISION PLAT OF A TRACT OF LAND KNOWN AS LITTLE OAK ISLAND OWNED BY LITTLE OAK DEVELOPMENT, L.P. LOCATED IN THE TOWN OF FOLLY BEACH CHARLESTON COUNTY, SOUTH CAROLINA JANUARY 22, 1993 SHEET 1 OF 2 REVISED APRIL 13, 1993" prepared by Ashley Surveying Company and being recorded in the RMC Office for Charleston County on May 11, 1993, in Plat Book CM, Page 48. (West End)

AND

ALL THOSE CERTAIN PIECES, PARCEL and tracts of land shown and designed as "LOTS 1-21 SECTION III" on a plat entitled, "SUBDIVISION PLAT OF A TRACT OF LAND KNOWN AS LITTLE OAK ISLAND OWNED BY LITTLE OAK DEVELOPMENT, L.P. LOCATED IN THE TOWN OF FOLLY BEACH, CHARLESTON COUNTY, SOUTH CAROLINA JANUARY 22, 1993 SHEET 2 OF 2 REVISED APRIL 13, 1993" prepared by Ashley Surveying Company and being recorded in the RMC Office for Charleston County on April 21, 1993, in Plat Book CM at Page 18. (East End)

AND

**MARINERS CAY REGIME UNITS**

ALL those certain units lying and being in the Town of Folly Beach, Charleston County, South Carolina, and shown and designated as DWELLING UNIT NOS. 201, 202, 204, 205,

206, 219, 221, 222, 226, 228 and 229 in the Master Deed of Mariner's Cay Racquet and Yacht Club Horizontal Property-Regime, Folly Beach, South Carolina, a horizontal property regime established by Mariner's Cay Development Corp. pursuant to the South Carolina Horizontal Property Act, Section 27-31-10, et. seq., South Carolina Code of Laws, dated May 11, 1982, and recorded in the RMC Office for Charleston County in Book J128, Page 300, as amended by amendment dated April 22, 1983, and recorded in Book H131, Page 292, in said RMC Office, and by First Supplemental Amendment dated August 4, 1983, and recorded in Book N132, Page 035, in said RMC Office, and by Corrective First Supplemental Amendment (the "Corrective Supplement") dated September 29, 1983, and recorded in Book: D133, Page 059, in said RMC Office, as amended by Second Supplemental Amendment dated March 7, 1984 and recorded in Book O-135 at page 328 in said RMC Office, and as further amended by Amendment to Master Deed dated May 23, 1990 and recorded in Book Z-193 at page 847 in said RMC Office (said Master Deed as amended and supplemented being, herein referred to as the "Master Deed"), which said Dwelling Units are shown on Exhibit "C" attached to the Corrective Supplement, together with the undivided percentage interests in the common elements, restricted common elements, and facilities of the property described in the Master Deed attributable to said Dwelling Units, such interests being described as "Percentage Interests" in the Master Deed and specified in Exhibit "C" to the Corrective Supplement.

**AND**

**PARCELS (TRACT 1A AND 1 - BUILDINGS 3, 4, & 5)**

ALL THOSE CERTAIN pieces, parcels and tracts of land located in the Town of Folly Beach, Charleston County, South Carolina, shown and designed as "TRACT 1-A 0.459 AC." and "TRACT 1 1.746 AC\*" on a plat entitled, "BOUNDARY SURVEY OF A TRACT OF LAND KNOWN AS LITTLE OAK ISLAND LOCATED IN THE TOWN OF FOLLY BEACH, CHARLESTON COUNTY, SOUTH CAROLINA" by Ashley Surveying, Inc., dated October 9, 1991, and recorded in Plat Book CL, Pages 3 and 4 in the RMC Office for Charleston County, S.C.

SAVING AND EXCEPTING from Tract 1, however, that area occupied by the swimming pool which is shown and designated as "Common Area 16358 SF 0.376 AC" on the plat recording in Plat Book CM, Page 18 referenced above.

NOW THEREFORE, Declarant hereby declares that the Properties described above shall be held, sold and conveyed subject to the

following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability thereof, and which shall run with the Properties, and be binding on all parties having any right, title or interest in the Properties, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

NOTE: THIS DECLARATION APPLIES ONLY TO THE PROPERTY ABOVE DESCRIBED AND DOES NOT APPLY TO ANY ADJOINING PROPERTY OWNED BY THE DECLARANT UNLESS EXPRESSLY SUBJECTED TO THIS DECLARATION BY DECLARANT.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to LITTLE OAK ISLAND COMMUNITY ASSOCIATION, INC., its successors and assigns.

Section 2. "By-Laws" shall mean the By-Laws of the Association attached hereto as Exhibit "A".

Section 3. "Common Area" shall mean all real property (including improvements thereon) owned by the Association for the common use and enjoyment of the Owners. Declarant may convey additional Common Areas to the Association. At the time of the conveyance, these areas will be free and clear of all liens and encumbrances other than easements and restrictions of record and taxes not yet due and payable. The use of the Common Area shall be subject to reasonable rules and regulations published by the Board of Directors of the Association. The Board of Directors of the Association may also establish fees, including, but not limited to,

guest fees, boat storage fees and other fees for use of recreational facilities and may also establish fines and penalties for violation of rules and regulations which may be imposed after having had the right to be heard as more fully set forth in the rules and regulations. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is the causeway, marsh, and pool described as follows;

ALL THAT CERTAIN PIECE, PARCEL or tract of land, situate, lying and being in the Town of Folly Beach, Charleston County, South Carolina, and being more particularly shown and delineated as 1.40 acres on a subdivision plat of a 27.59 acre tract known as Little Oak Island dated March 8, 1984, and recorded in Plat Book BA, Page 42, in the RMC Office for Charleston County, South Carolina, prepared by Gifford, Nielson & Williams. Said plat has such shapes, buttings, boundings and dimensions as will by reference to said more fully and at large appear.

TMS NO. 328-00-00-276

ALSO

ALL of Declarant's interests in all of the marshlands and highlands within such marshes located on the east side of Folly Road and bordering Little Oak Island and its causeway connecting Little Oak Island to the Folly Road.

ALSO

All of the interests of the Declarant in and to the marshes to the North of the causeway or "unapproved road" as shown on plat recorded in Plat Book O at page 135 in the RMC Office for Charleston County, South Carolina, and to the North and East of Little Oak Island as shown on the aforesaid plat together with the sliver or small parcel of highland which is contiguous to the causeway and extends in a southerly direction therefrom approximately midway between Folly Road and Little Oak Island but which small parcel or sliver of land is not shown in the aforementioned plat by W.L. Gaillard,

together with the interest of Declarant in and to any oyster beds within the tidelands and tidal creeks herein conveyed.

TMS No. 328-00-00-013  
328-00-00-110

ALSO

ALL THAT CERTAIN PIECE, parcel and tract of land located on Little Oak Island in the Town of Folly Beach, Charleston County, South Carolina, and shown and designated as "Common Area 163 58 SF 0.376 AC" on the plat entitled, "SUBDIVISION PLAT OF A TRACT OF LAND KNOWN AS LITTLE OAK ISLAND OWNED BY LITTLE OAK DEVELOPMENT, L.P. LOCATED IN THE TOWN OF FOLLY BEACH, CHARLESTON COUNTY, SOUTH CAROLINA JANUARY 22, 1993 SHEET 2 OF 2 REVISED APRIL 13, 1993" prepared by Ashley Surveying Company and being recorded in the RMC Office for Charleston County on April 21, 1993, in Plat Book CM at Page 18.

Section 4. "Declaration" shall mean and refer to this instrument.

Section 5. "Declarant" shall mean and refer to LITTLE OAK DEVELOPMENT, L.P., its successors and assigns if such successors or assigns should be designated as the successor Declarant by an instrument recorded in the RMC Office for Charleston County.

Section 6. "Developed Lot" means a Lot located on Little Oak Island which is subject to the within Declaration and that has a single-family dwelling unit located thereon.

Section 7. "Little Oak Unit" shall mean any Condominium Unit established pursuant to a Master Deed filed by Declarant of any buildings now or hereinafter located and built upon Little Oak Island, Folly Beach, South Carolina.

Section 8. "Lot" shall mean and refer to any single-family building lot shown upon any recorded subdivision map of the property located on Little Oak Island which is annexed to and made

a part hereof and subjected to the within Declaration with the exception of Common Areas, ingress-egress easements and areas for public utilities.

Section 9. "Mariner's Cay Unit" shall mean any of the eleven (11) Mariner's Cay Racquet and Yacht Club Horizontal Property Regime Units described in the preamble and any other Mariner's Cay Unit which may be annexed and subjected to the within Declaration.

Section 10. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot or Unit which is a part of the Properties, including contract sellers but excluding those having such interest merely as security for the performance of an obligation.

Section 11. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 12. "Undeveloped Lot" means a Lot upon which no single-family residence has been built provided that if a residence is not built upon the Lot within one (1) years from the date the Lot is conveyed to the Owner by the Declarant, then such Lot shall be considered a Developed Lot.

Section 13. "Unit" shall mean collectively either a Mariner's Cay Unit or Little Oak Unit which is subject to the within Declaration,

ARTICLE II  
PROPERTY RIGHTS

Section 1. Owners' Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the right of the Association to grant an easement to Lot Owners to build docks within the marsh, and to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members has been recorded.

Section 3. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws and Rules and Regulations of the Association, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or to contract purchasers who reside on the property.

ARTICLE III  
MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot or Unit.

Section 2. The Association shall have four classes of memberships, three of which are voting:

Class A. Class A members shall be all Lot Owners and Owners of Little Oak Units, with the exception of the Declarant, and shall be entitled to one vote for each Lot or Unit owned. When more than one person holds an interest in any Lot or Unit, all such persons shall be members. The votes for such Lot or Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot or Unit.

Class B. Class B members shall be all Owners of Mariner's Cay Units, either one or two bedrooms, and shall not have any vote except as hereinafter provided but will be subject to the rules and regulations of the Association.

Class C. Class C members shall be the Owners of Lots 2, 3, 4, 5, and 6 of Tract 5 of Little Oak Island as shown on a plat recorded in Plat Book CD, Page 186, as to Lots 2, 5 & 6, and Plat Book CK, Page 178, as to Lots 3 and 4. If such Owner(s) elect to join the Association, Class C members shall pay such fees and have such voting rights and be subject to the rules and regulations as established by the Board of Directors of the Association.

Class D. Class D members shall be the Declarant and shall be entitled to three (3) votes for each Lot owned; three (3) votes for each apartment located upon Tract 1-A or Tract 1 that can be converted to a Little Oak Unit; and three (3) votes for each Mariner's Cay Unit. The Class D membership shall cease and be converted to the appropriate class of

membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A and Class B and Class c (if Class B and Class C have been given a vote) equal the total votes outstanding in Class D membership, or

(b) on January 1, 2013.

PROVIDED, HOWEVER, in the event Declarant, its successors or assigns, shall annex additional Lots or Units, the Class D Membership shall apply to such Lots or Units annexed, and Declarant's Class D membership shall be reinstated for all unsold Lots or Units in previous sections.

#### ARTICLE IV

##### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot or Unit owned within the Properties, hereby covenants, and each Owner of any Lot or Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the Lot or Unit and shall be a continuing lien upon the Lot of Unit against which each such assessment is made. Each such assessment, together with interest,

costs and reasonable attorneys' fees incurred in the cost of collection, shall also be the personal obligation of the person who was the Owner of such property at the time the assessment fell due. Except as to first mortgagees as hereinafter provided, a sale or transfer of the Lot or Unit shall not affect the assessment lien and shall pass to successors in title. Notwithstanding the above provisions, Declarant, in lieu of paying annual assessments on the Lots and Units which it owns, may elect to pay all fees and expenses of the Association above the amount collected from Lot and Unit Owners. Further, Declarant shall be responsible to commence payment of assessments for its Lots and Units from and after the date the Declarant's membership is converted from Class D membership to Class A membership except with regard to Undeveloped Lots- For Undeveloped Lots, Declarant shall be charged one-half the annual assessment until the earlier of (i) one (1) year from the date of conversion of Declarant's membership or (ii) the date a Certificate of Occupancy is issued for a dwelling upon the Lot.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for improvement and maintenance of the Common Area, recreational facilities, including, but not limited to, any tennis courts and swimming pool, buffer areas, landscaping, security gates, and fences and equipment located within the Common Area, maintaining, replanting and improving any planter islands located

within the rights-of-way of ingress/egress easements, lawn maintenance and ground care and landscaping of the property located within the Common Area, and maintaining all drainage easements, drainage facilities and any detention ponds, wetlands, lakes or lagoons not maintained by a public body.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the issuance of the first certificate of occupancy for a completed dwelling on a Lot in the Properties, the maximum annual assessment shall be \$780.00 per Lot.

(a) From and after January 1, 1994, the maximum annual assessment may be increased each year not more than five (5%) percent above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1, 1994, the maximum annual assessment may be increased above five (5%) percent by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

(d) Notwithstanding the above provisions, the Owner of an Undeveloped Lot other than Declarant shall only be required to pay 1/2 the annual assessment until the earlier of (i) the completion of a single-family dwelling unit or (ii) one year from the date of the closing by the Owner with the Declarant. The full assessment will be due on the first day of the month following the issuance of the Certificate of Occupancy or the

first day of the month after one (1) year from the date of closing with Declarant.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, special assessments applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessments shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose. Declarant shall be responsible to pay special assessments on all Lots and Units owned by Declarant.

Section 5. Fees. The Board of Directors shall also have the right to fix fees and charges for items to be charged Lot or Unit Owners such as guest fees, boat storage fees and rental fees for use of Common Areas for special parties or events.

Section 6. Assessments re Mariner's Cay Units. The Declarant shall negotiate with the Board of Directors of the Mariner's Cay Regime to have the Mariner's Cay Regime pay the Association a portion of the Mariner's Cay Regime fees to reimburse the Association for providing recreational facilities, ingress/egress and access to Mariner's Cay Units over Common Areas owned by the Association, and to maintain the security gate. If the Declarant is successful in negotiating a fee, the owner of the Mariner's Cay

Unit can convert his Class B Membership to a Class A Membership upon electing to pay the difference in the amount contributed by the Board of Directors of Mariner's Cay to the Association for the Mariner's Cay Unit and the amount being charged Class A Members.

Section 7. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than fifteen (15) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty (60%) percent of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 8. Uniform Rate of Assessment. Both annual assessments and special assessments will be fixed and each class will pay the same assessments with the exception that Class B and Class C members shall pay such assessment as set by the Board of Directors of the Association; provided, such assessment shall never be in excess of the assessment charged a Class A member. All assessments may be collected on a monthly basis.

Section 9. Date of Commencement of Annual Assessments; Due Dates.  
The annual assessments provided for herein shall commence

as to all Lots and Units on the first day of the month following the conveyance of the first Lot or Unit. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessments to determine the total assessment due from each Lot or Unit at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment and the total due per Class of membership shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot or Unit have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot or Unit is binding upon the Association as of the date of its issuance.

Additional lots or units which are annexed by the Declarant shall be subject to the assessments at the time of the recording of an approved subdivision plat or Master Deed in the R.M.C. Office for Charleston County unless Declarant elects to pay the expenses of the Association as provided in Article IV, Section 1.

Section 10. Effect of Non-payment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate of eighteen (18%) percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the

same, or foreclose the lien against the property to collect the assessment together with all penalties, costs and expenses, including reasonable attorney's fees. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot or Unit.

Section 11. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot or Unit shall not affect the assessment lien. However, the sale or transfer of any Lot or Unit pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot or Unit from liability for any assessments thereafter becoming due or from the lien thereof.

## ARTICLE V

### ARCHITECTURAL CONTROL

Section 1. The "Architectural Review Board" shall mean as follows: "The Declarant", until such time as Declarant has sold more than seventy-five (75%) percent of all Lots made subject to this Declaration. Thereafter, the Declarant may assign his rights for Architectural review to an Architectural Review Board of five (5) persons elected by a majority of all Lot Owners which are subject to this Declaration with each Lot Owner having one (1) vote. Unit Owners shall have no vote with regard to the election of the Architectural Review Board; provided, however, the Board of

Directors of any Horizontal Property Regime created by Declarant must obtain approval from the Architectural Review Board before changing the exterior colors or design of any building subjected to a Horizontal Property Regime on Little Oak Island. Declarant shall automatically lose control over the Architectural Review Board at the time as required by any governmental body having jurisdiction over said property.

Section 2. Review and Approval of Plans and Landscape Plans. No landscaping, grading, filling, building, fence, wall, dock, sidewalk, or other structure shall be commenced, erected or maintained on any Lot, nor shall any exterior addition to or alteration therein be made until the plans and specifications showing the grading, filling, nature, kind, shape, height, materials and location of the same shall have been submitted to the Architectural Review Board and approved, in writing, as to harmony of external design and location in relation to surrounding structures and topography, by the Architectural Review Board. The Architectural Review Board, upon approval of the Board of Directors of the Association, may set fees for review of architectural plans in order to compensate an architect or other professionals hired to assist the Architectural Review Board. The initial fee will be \$50.00 and may be increased. The Board may also require deposits to insure compliance with the plans which deposits will be refunded after completion of the construction and after the work has been inspected and approved as being in compliance with the approval given by the Architectural Review Board. The amount of any deposit

will be subject to approval by the Board of Directors of the Association. In the event the Architectural Review Board fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted in writing, or in any event, if no suit to enjoin the addition, alteration or change has been commenced prior to completion thereof, approval by the Architectural Review Board will not be required. Neither Declarant nor any member of the Architectural Review Board shall be responsible or liable in any way for any defects in any plans or specifications approved by the Architectural Review Board, nor for any structural defects in any work done according to such plans and specifications approved by the Architectural Review Board. Further, neither Declarant nor any member of the Architectural Review Board shall be liable for damages to anyone submitting plans or specifications for approval under this Section, or to any owner of property affected by this Declaration by reason of mistake in judgment, negligence, or non-feasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any such plans or specifications. Every person who submits plans or specifications to the Architectural Review Board for approval agrees, by submission of such plans and specifications, and every Owner of any Lot agrees, that he will not bring any action or suit against Declarant, or any member of the Architectural Review Board, to recover for any such damage.

ARTICLE VI

INGRESS/EGRESS EASEMENTS

Section 1. Causeway - 36' Ingress/Egress Easement. The causeway from Folly Beach Road which provides access to Little Oak Island is a part of the Common Area and is subject to the 36' Ingress/Egress Easement.

Section 2. 30' Ingress/Egress Easement. The above-referenced plats recorded at Plat Book CM, Page 18 and Plat Book \_\_\_\_, page \_\_\_\_ show a "30' R/W" upon which Declarant intends to build a road. Declarant will convey an easement for the 30' R/W to the Association without cost or charge and free and clear of all liens and encumbrances. Between Section 1 and Section 2, there is an "Existing 30' ingress-egress easement" which is not being relocated and which easement rights will be assigned to the Association. For the benefit of all Lot and Unit Owners, Declarant may, in the future, convey all right, title and interest in and to that easement area to the Association, as well as, all rights in the relocated "30' R/W" as shown on the plat at Plat Book CM, Page 18 and Plat Book CM, Page 48. The causeway, easement area between Section 1 and Section 2 and the 30' R/W shall be maintained by the Association as a part of the Common Area of the Association whether or not the Association has fee or easement title.

Section 3. Rights of Others to Ingress/Egress Easement. The Owners of Lots 2 through 6 of Tract 5, Little Oak Island, as shown on a plat recorded in Plat Book CD, Page 186, as to Lots 2, 5 & 6 and plat prepared by David W. Spell dated December 17, 1992, in

Plat Book CK, Page 178, as to Lots 3 and 4 in the RMC Office for Charleston County, have rights of ingress and egress over the causeway and the 30' ingress/egress easement as relocated.

ARTICLE VII

NON-DEDICATION

The Common Area, as described herein, and any further common areas are not hereby dedicated for the use of the general public but are dedicated to the common use and enjoyment of the Lot and Unit Owners on Little Oak Island.

ARTICLE VIII

EASEMENT FOR DRAINAGE, CONSTRUCTION AND MAINTENANCE OF DETENTION PONDS AND DRAINAGE PIPES

1. The following easements are hereby reserved and are herewith imposed upon the following lots:

Lots 11, 12, 13, 14, 15, 16, 17, 18 and 19 as shown on a plat recorded at Plat Book CM, Page 18, and Lots 22, 23, 24, 25 and 26 as shown on a plat recorded at Plat Book CM, Page 48, are subjected to a 50' drainage easement across the front. Within this 50' drainage easement, Declarant may construct and maintain detention ponds, install drainage pipes, and enter such easements for the purpose of maintaining such areas for drainage purposes.

2. Declarant reserves the right to designate the area for driveways and utilities across said drainage easement.

ARTICLE IX

RESTRICTIONS

The following covenants, conditions, restrictions are herewith imposed on the Properties:

1. ADDITIONAL REQUIREMENTS FOR LOTS BOUNDED BY OR SUBJECT TO ANY BUFFER AREA. POND, DRAINAGE EASEMENT OR WATERWAY. All Lots and Common Areas or any horizontal property regime bounded by or subject to any buffer area, pond, wetland, drainage easement or waterway, shall be subject to the following additional restrictions:

(a) The Owner of a Lot or the Board of Directors of any Horizontal Property Regime shall maintain the buffer area and mow the area between the edge of any pond and all areas not covered by water, even though the same may be reserved as a part of the pond, drainage easement, or waterway.

(b) The Owner of a Lot or Unit shall not disturb any buffer area or wetland except upon the permission of the Declarant and as may be permitted by any governmental body having jurisdiction over the buffer area or wetland.

(c) No boats shall be permitted on any pond.

(d) No filling of any pond, wetland, drainage easement or waterway shall be permitted, and no waste, garbage or wastewater are to be discharged, dumped or otherwise placed in any pond, wetland, drainage easement, or waterway from any Lot.

(e) The Owner of any Lot bounded by the marsh will take title subject to the rights of the Architectural Review Board to

approve the design of any dock within the marsh. The Board of Directors of the Association shall have the authority and will grant an easement for any dock which has been approved both by the Architectural Review Board and by South Carolina Coastal Council or other applicable governmental body.

(f) The Board of Directors of the Association shall have the authority and shall grant an easement across the marsh for docks with regard to Lots 2, 3, 4, 5 and 6 of Tract 5, as shown on a plat recorded by David W. Spell dated March 11, 1991, and recorded in Plat Book CD, Page 186, as to Lots 2, 5 & 6 and a plat recorded by David W. Spell dated December 17, 1992, in Plat Book CK, Page 178, as to Lots 3 and 4 in the RMC Office for Charleston .County, South Carolina.

(g) The Association shall have the right to enter upon any pipes and detention ponds located within said drainage easement for drainage purposes and aquatic growth control.

## ARTICLE X

### GENERAL PROVISIONS

Section 1. Enforcement. Each Owner shall comply with the covenants, restrictions and easements set forth herein. In the event of a violation or breach, or threatened violation or breach, of any of the same, the Declarant, the Association, the Architectural Review Board or any Owner, jointly or severally, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of

this Declaration and for the recovery of damages, or for injunctive relief, or both. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

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

Section 3. Duration/Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at any time during the first twenty (20) year period by an instrument signed by not less than seventy-five (75%) percent of the Lot and Unit Owners; provided, however, Declarant reserves the right, at any time, to amend the Covenants and Restrictions specifically required by the U.S. Department of Housing and Urban Development, Federal Housing Administration and/or the Veterans Administration to meet its requirements. The foregoing notwithstanding, as long as the Resolution Trust Corporation, as Receiver for Southwest Federal Savings Association, holds a mortgage on the Properties or any portion thereof, any amendment to this Declaration must be approved by the Resolution Trust Corporation.

Section 4. Annexation. Declarant reserves the right to annex additional properties which may be either Lots or Units in a Horizontal Property Regime formed by Declarant. Declarant may subject such Lots or Units to the within Declaration without the consent of the members within ten (10) years of the date of this instrument, provided HUD/VA approval is given to the annexation if so required at that time.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set his hand and seal this 19th day of May, 1993.

WITNESSES:

DECLARANT:

LITTLE OAK DEVELOPMENT, L.P.

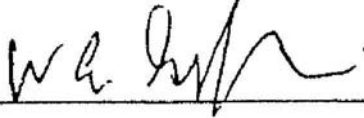
BY: PMP ASSOCIATES, INC.,  
ITS: GENERAL PARTNER

BY: Lynn A. Pagliaro  
LYNN A. PAGLIARO  
ITS: PRESIDENT

Paul B. Coulter  
W. L. Taylor

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named LITTLE OAK DEVELOPMENT, L.P., BY PMP ASSOCIATES, INC., ITS GENERAL PARTNER, BY LYNN A. PAGLIARO, ITS PRESIDENT, sign, seal and as its act and deed deliver the within instrument; and that (s)he, with the other witness, witnessed the proper execution thereof.



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SWORN to before me this 20th  
day of May 1993.

Nancy M. Teacock (L.S.)  
NOTARY PUBLIC FOR SOUTH CAROLINA  
My Commission expires: MY COMMISSION EXPIRES 3-18-2001