

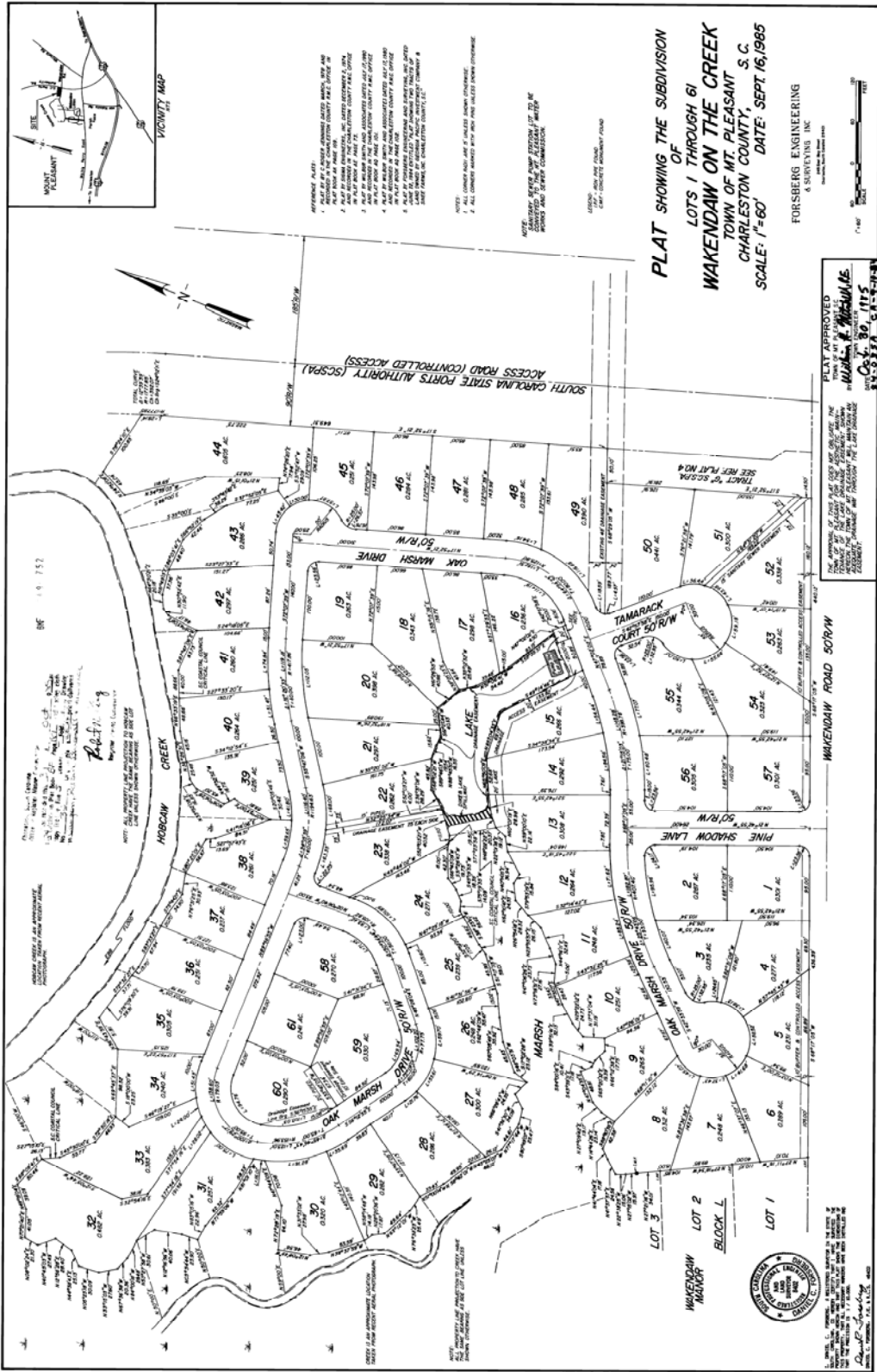


Wakendaw Lakes Restrictive Covenants

Street's Covered

Oak Marsh Drive
Pine Shadow Lane
Tamarack Court

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**DECLARATION
OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS
WAKENDAW ON THE CREEK**

THIS DECLARATION, made on the date hereinafter set forth by INVESTORS SERVICE CORPORATION, a Virginia service corporation, hereinafter referred to as “Declarant.”

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Charleston, State of South Carolina, which is more particularly described as any plat of survey recorded in the office of the Register of Mesne Conveyance of Charleston County, South Carolina and set forth on Schedule A attached hereto.

NOW, THEREFORE, for the purpose of protecting the value of and the desirability of the aforesaid property, Investors Service Corporation, for itself, its successors and assigns, does hereby declare and make known that the property is held subject to the following Easements, Restrictions, Covenants and Conditions, which shall run with such property, or any part thereof, their heirs, personal representatives, successors and assigns for a period of thirty (30) years from the date this instrument is recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by two-thirds majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

**ARTICLE I
DEFINITIONS**

1. “Association” shall mean and refer to Wakendaw on The Creek Association, Inc. its successors and assigns.
2. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
3. “Property” shall mean and refer to that certain real property hereinabove described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.
4. “Lot” shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.
5. “Declarant” shall mean and refer to Investors Services Corporation, a Virginia Corporation, and any developer to whom lots may be sold for development purposes out of the Property.
6. “Subdivision” shall mean and refer to Wakendaw On The Creek Subdivision located in the Town of Mt. Pleasant, South Carolina.
7. “Committee” shall mean and refer to the Architectural Control Committee.

**ARTICLE II
LOT RESTRICTIONS**

1. No use shall be made of the Lots so sold, or any part thereof, that will constitute a nuisance or detrimentally affect the value of the other Lots in the Property. No animals, livestock or

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poultry of any kind shall be raised, bred or kept on any Lot. Dogs, cats or other household pets may be kept, provided that they do not constitute an annoyance or nuisance to the neighborhood.

2. Chain link fences shall not be permitted. All other fences must be approved in writing by the Committee as provided for in Article III.

3. No clothes lines shall be permitted at any time on any Lot.

4. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in appropriate household sanitary containers, which shall be enclosed in a manner aesthetically consistent with the main dwelling in construction, materials and color and not visible from any street. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition and not visible from the street.

5. No Lot shall be used except for a single-family residential purpose. Not more than one single family dwelling house, together with such outbuildings, guest house or detached garage, as may be approved as hereinafter set forth, shall be erected on each Lot.

6. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any Lot at any time as a residence either temporarily or permanently.

7. No board or sign of any kind shall be displayed to the public view on any Lot, except one sign of not more than five (5) square feet advertising the property for sale or rent, or as a sign used by a builder to advertise the property during the construction and sale period.

8. The Declarant (including its successors and assigns), reserves unto itself the right and privilege to lay gas, water and sewer lines and pipes, electric lights, cable television, telephone and telegraph poles, lines and wires, and other utilities in the streets and roads of this Subdivision and in and along the property lines of the said Lots and in the easement areas so marked and reserved on the recorded Subdivision plat, and to connect such utilities, whenever it desires, to any improvements that may be erected by it on said Lots, and to give other persons, companies or corporations any or all such rights and privileges.

9. The Declarant (including its successors and assignees) reserves unto itself easements for drainage and utilities in the areas designated as easements for drainage and utilities as shown on said recorded Subdivision plats and in addition thereto an easement for drainage purposes along the side of each Lot to the extent of 10 feet from side Lot lines.

10. In addition to the foregoing conditions and restrictions, the said Lots shall be conveyed subject to easements for drainage, utilities as shown on the recorded Subdivision plats. Entrance lots are subject to signage easements.

11. No boat(s), trailer(s) or camper(s), including any type of recreational vehicle(s), shall be permitted to be parked on the streets and Lots of the Subdivision; however, boat(s), trailer(s), bus(es), or camper(s), including any type of recreational vehicle(s), shall be permitted to be parked on any Lot of the Subdivision so long as they are not visible from any street and are parked no closer to the street than the corner of the main dwelling which is located the farthest distance from the street. Additionally, the erection of any exterior television antenna(s), ham radio and CB antenna(s) shall not be permitted without the written consent of the Committee. Said consent will not be unreasonably withheld. No satellite receiving dish(es) shall be permitted on any Lot. All air conditioning units shall be installed so as not to be visible from any street and shall be enclosed in a manner aesthetically consistent with the main dwelling in construction, materials and color.

ARTICLE III ARCHITECTURAL CONTROL COMMITTEE

1. The initial Architectural Control Committee shall consist of four members designated by the Declarant, any two of whom may act. These members may be removed by Declarant

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with or without cause and all successors shall be appointed by the Declarant as long as Declarant has an ownership interest in the property and thereafter as Owners of portions of the Property shall determine among themselves. The Committee may designate a representative to act in its behalf and such representative shall not be entitled to compensation for his/her activities hereunder.

2. After Declarant conveys away all Property, including that Property which may become subject to these covenants, conditions and restrictions, pursuant to paragraph 6 of Article V, then the powers and duties of the Committee shall become vested in the Association. Thereafter, the members, authority or make-up of the Committee may be selected, modified or abrogated by Owners of seventy-five percent of the lots created on the Property.

3. No dwelling house, outbuilding, landscaping, grading, filling, forts, treehouses, gymsets, swingsets, or any other improvements shall be erected on any such Lots except in accordance with site plans, building plans and specifications approved in writing by the Committee or its successor. The following outlines the basic guidelines and specific restrictions which will be enforced by the Committee:

A. The Architectural Review process in Wakendaw on The Creek Subdivision consists of three phases: submission, pre-construction site review, and final inspection. The phases are as follows:

Submission – At the pre-construction phase the owner/builder must submit his or her final plans and specifications and plot plan to the Committee for its approval. The plans and specifications must be in completed form and must include a complete list of exterior materials and color selections.

Pre-Construction Site Review – After acceptance of the final plans and specifications, but prior to clearing the site for construction, the owner/builder and at least one member of the Committee will meet at the site to review the specific dwelling location and related clearing, grading and planting. At this phase all corners of the house must be clearly marked. In addition, the trees to be cleared must be flagged. After review of the plans, specifications and site staking the Committee will give the owner/builder a letter of approval to go ahead with construction as submitted or conditional approval outlining any changes that the owner/builder must make. Only a 10% deviation from approved site plan and actual built will be allowed. Any larger variation must go before the Committee for additional approval. Failure of the Committee to respond to the owner/builder's request within ten (10) days after the Formal Submission constitutes an implied approval of the plans and specifications as submitted.

Final Inspection – To insure that the house has been constructed in substantial conformity with the plans and specifications the Committee will visit the site with plans, specifications and color selections in hand. After making the final inspection the Committee will issue a letter of compliance to the owner/builder.

B. All homes must be of sufficient size to meet following minimum square footage of finished living space:

1 story house	-	1,800 square feet
1 ½ story house	-	1,900 square feet
2 story house	-	2,000 square feet

C. Front, side and rear set-backs must comply with the Town of Mt. Pleasant zoning restrictions and may be modified by the Committee in certain instances to maintain harmony within a given area or to avoid excessive clearing and/or grading.

D. Exterior materials used in construction must comply with the following:

1. Exposed foundations must be brick, parged or other approved material. No slab or grade shall be permitted on any Lot.
2. Permitted siding material includes brick, Masonite, natural wood or tasteful combinations or materials such as brick and stucco or other approved materials. Painted sidings and trim colors must be approved by the Committee.
3. Roof coverings must be either slate, tile, or asphalt shingles unless otherwise approved for specific unique situations.
4. Screens, storm windows and storm doors are permitted but must be either anodized bronze or must be painted to match the trim.
5. Chimneys must be brick, stone, wooden or other approved materials.
6. Driveways must be concrete. No randomly placed loose slate walks will be permitted.
7. Mailboxes will be supplied by the Declarant at the time of settlement. A written request complete with name and house number must be submitted to the Committee (30) days prior to settlement. Should Declarant not have the capacity to supply mailboxes; the design, location and height of the mailbox must be approved by the Committee.
8. Any freestanding unattached accessory outbuildings such as garages, workshops, toolsheds, gazebos, etc. must be of like construction, materials and color. Any accessory outbuildings, whether built at the same time as the main dwelling or later, must be approved in writing by the Committee. Also, any additions to existing structures such as Florida rooms, screened porches or additional rooms must be approved in writing by the Committee.
9. No boathouses, docks, piers, or wharves shall be constructed at any residential building without the prior written approval of the Developer or the Architectural Control Committee. No boats, rafts or canoes, etc. in excess of fourteen (14') feet in length shall be permitted on those areas designated as lakes on the aforementioned plat, and any boats, rafts and/or canoes, etc. on said lakes cannot be propelled by any means other than oar, paddle, sail, or electric motor, without the express written consent of the Developer or the Architectural Control Committee.
10. Swimming pools, wading pools, and outdoor hot tubs or Jacuzzi shall not be constructed on any Lot without the approval of the Architectural Control Committee with construction and architectural plans being submitted showing location, design, and aesthetic screening from surrounding property.
11. Design features incorporated into the houses must be tasteful and in keeping with the other houses in the subdivision. Such things as roof pitch, window sizes and locations, porches, chimneys, etc. must be aesthetically pleasing. Unusual design and shapes which would be detrimental to the character of the neighborhood will not be approved.
12. Neither Declarant nor any member of the Committee shall be responsible or liable in any way for any defects in any plans or

specifications approved by the Committee. Further, neither Declarant nor any member of the Committee 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 nonfeasance 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 Committee 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 Developer, or any member of the Committee, to recover for any such damages.

ARTICLE IV MEMBERSHIP AND VOTING RIGHTS

1. Every owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.
2. The Association shall have two classes of voting membership.
Class A. Class A members shall be all Owners with the exception of the Declarant. Class A members shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.
Class B. The Class B member shall be the Declarant. The Declarant shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:
 - (a) When the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership; or
 - (b) On January 1, 1990.
3. The affairs of the Association shall be managed by its Board of Directors which shall elect the officers of the Association.

ARTICLE V GENERAL PROVISIONS

1. All purchasers by accepting a deed to any such Lots, respectfully approve the covenants, restrictions, conditions and limitations herein contained and agree to bind themselves, their heirs, personal representatives and assigns to keep and observe all of said covenants, restrictions, conditions and limitations.
2. The said conditions, restrictions, easements and reservations shall run with the land herein conveyed and shall bind the same in the hands of the purchaser, his heirs, devisees, personal representatives, successors and assigns, and shall be enforceable against all and every one of them, all to the intent and purpose that the purchaser and every subsequent successor in title from the purchaser shall be obligated to comply with the same.

3. The Committee, its successors and assigns, shall have the right to waive any one or more of the covenants contained herein, and such waiver shall be in writing and thereafter binding upon the Owners of all of the Lots in the Subdivision.

4. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages. If there is any litigation for the enforcement of these covenants, conditions and restrictions, the Declarant, or its successors and assigns, bringing suit and prevailing shall be entitled to be reimbursed for their reasonable attorney fees against the adverse party or parties.

5. Invalidation of any one of these covenants by judgment or court order shall in no way affect any one of the other provisions which shall remain in full force and effect.

6. As long as the Declarant owns real property in the general area of the Property described in Exhibit A hereto, the Declarant may submit additional real property to the provisions of this declaration by filing a supplement hereto in the appropriate clerk's office.