

STATE OF SOUTH CAROLINA)
 COUNTY OF CHARLESTON

SUPPLEMENTAL DECLARATION OF
 COVENANTS AND RESTRICTIONS

§12) This Supplemental Declaration of Covenants and Restrictions is made this 9th day of March, 2004, by the Stono Ferry Owners Association (the Association) and Landfall, LLC, the Developer;

WHEREAS the Developer is the owner of certain property rights of way leading thereto known generally as Ironwood at Stono Ferry in the Town of Hollywood, Charleston, South Carolina more particularly described on Exhibit "A" hereto and made a part and parcel hereof (the Property); and

WHEREAS by that certain Declaration of Covenants and Restrictions for the Plantation at Stono Ferry Subdivision and Provisions for the Stono Ferry Owners Association, Inc., recorded in Book C148, page 12, in the RMC Office for Charleston County, South Carolina (as Amended the Declaration), Stono Ventures, Inc submitted certain adjoining properties within the "Plantation at Stono Ferry" to the terms provisions, conditions and restrictions contained therein and

WHEREAS Part Five of the Declaration in Article II thereof provides for the amendment of the Declaration after June 1, 1986 by the approving vote of two-thirds of the members of the Association (as defined therein); and

WHEREAS pursuant to the provisions of Part Five, Article

of the Declaration, as amended pursuant to the Amended and Restated Covenants and Restrictions of the Stono Ferry Owners Association recorded in the RMC Office aforesaid in Book S339, page 749, the Association and the Developer desire to amend the Declaration to submit the Property described in Exhibit "A" to the provisions of the Declaration in order to cause the property to become subject to the terms, provisions, restrictions, and conditions therein contained, with the exception of Part II, Article I, Section 21, of the Declaration of September 13, 1985 (C148-12), which is specifically excluded therefrom

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS that the Association and the Developer, for valuable consideration, in hand paid by each to the other, the receipt and sufficiency is hereby acknowledged, hereby certify that this Supplemental Declaration is, and has been, duly approved and adopted, and do hereby further declare as follows:

When used in this Supplemental Declaration, unless the context shall prohibit or require otherwise, or unless otherwise set forth herein, all words defined in the Declaration shall have the meanings as set forth in the Declaration

The property described in Exhibit "A" shall be, and is hereby submitted, to the plan and operation of the Declaration and shall be held, mortgaged, transferred, sold, conveyed, leased, occupied, and used, subordinate and subject to the easements, restrictions, covenants, charges liens and conditions imposed in

the Declaration, with the exception of Part II, Article I, Section 21 thereof, for the purpose of protecting the value and desirability of such property, and which restrictions, covenants, charges, liens, conditions and covenants shall touch, concern and run with the title to the property, and which shall be binding on all properties having any right, title and interest in the property, or any portion thereof The Declaration, as amended from time to time, shall bind the owners of all or any portion of the property, their respective heirs, devisees, fiduciary representatives, successors, successors in titles, and assigns, and shall inure to the benefit of anyone or anything purchasing or owning any interest in the real property within the land subject to the Declaration

3 This Supplement shall be effective the 9th day of March 2001

4 For the purposes of determining the date of commencement of Annual Assessments called for in Part Three, Article III, of the Declaration, the initial Annual Assessment shall come due and payable on the closing of the sale of each residential unit within the property, and the Annual Assessment shall be pro rated as of the date of such closing and remitted to the Association No owner of any parcel or residential lot within the property shall be entitled to claim membership or any of the rights or benefits thereof until the Annual Assessment payment described herein for their residential unit has been paid

5. The Purchaser(s) of any residential unit within the Property shall become a member of the Association and shall have all voting rights and benefits under the Declaration upon the closing of the acquisition of such unit and the recordation of the deed therefor in the RMC Office for Charleston County, South Carolina.

6. At such time as the construction of the road known as Ironwood Drive is complete to minimum County specifications, and in accordance with the requirements of the Town of Hollywood and a final approved plat is recorded in the RMC Office for Charleston County, South Carolina, such road designated as Ironwood Drive shall be conveyed by the Developer to the Association by limited warranty deed of conveyance and for a consideration of \$5 and the terms of this agreement, and such road shall thereby become a common property to be maintained by the Association as set forth in the Declaration. Such deed of conveyance to the Association shall be made subject to all applicable covenants, conditions, restrictions and easements of record.

7. The Developer agrees that for each unit sold within the Property, the Developer shall cause the Purchaser to pay to the Association a capital contribution of \$250.

8. The Developer also hereby agrees to pay 27% of the cost of a turning lane from South Carolina Route 162 at the entrance to the Plantation at Stono Ferry.

9. The Developer and the Association hereby agree that in the

event the entrance gate to the Plantation at Stono Ferry is moved from its current location, and for so long as the Plantation at Stono Ferry remains a gated community, the property subject to these Declarations shall remain within the gated area of the Plantation at Stono Ferry

10. The Developer and the Association hereby agree that the buffer areas as shown on a Site Plan of Ironwood prepared by HLA Inc and dated 10/13/2000 are deemed acceptable by the Association and shall remain as undisturbed natural buffers

11 The Developer agrees that the Development known as Ironwood will be limited to a maximum of 76 PUD units constructed in a maximum of 16 townhome blocks

12 The Developer further agrees to submit for architectural and qualitative review all exterior designs and finishes to the Stono Ferry Owners Association Architectural Review Board

13 The Developer further agrees that it will not participate in any additional multi family developments within the Plantation at Stono Ferry

13 The Developer agrees to provide landscaping with appropriate irrigation, mailboxes and lighting, and to construct a swimming pool and associated amenities for the exclusive use of owners of PUD units in Ironwood

Except as herein modified the Declaration as previously amended shall remain in full force and effect

IN WITNESS WHEREOF the Association and the Developer have

caused these presents to be executed this 9th day
of March, 2001

Witness:
[Signature]
Heather Able

[Signature]
Heather Able

[Signature]
Karyn Keon

STONO FERRY OWNERS ASSOCIATION:

By: [Signature]
Margaret P. Vann
Pres.

ATTEST:

By: [Signature]
Secretary

LANDFALL, LLC:

By: [Signature]
Managing Member

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON)

I Kerry W. Koon, do hereby certify that
(print name of notary)

LANDFALL, LLC, by JOHN J. MANZI, Managing Member

personally appeared before me this day and acknowledged the due
execution of the foregoing instrument

This 6th day of March, 2001

Kerry Koon
(notary signs here)

NOTARY PUBLIC FOR SOUTH CAROLINA
MY COMMISSION EXPIRES: 3-17-05

(fill in)

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON)

I Heather Able, do hereby certify that
~~Stone Fermp~~ print name of notary owners' Association by
Karen L. Lewis, Secretary and Margaret P. Vann President

personally appeared before me this day and acknowledged the due execution of the foregoing instrument

This 9th day of March, 2001

Heather Able

(notary signs here)

NOTARY PUBLIC FOR SOUTH CAROLINA

MY COMMISSION EXPIRES: 4-24-10
(fill in)

EXHIBIT "A"

BK U366PG079

ALL that certain lot, piece or parcel of land situate, lying and being in Charleston County, South Carolina, and being more particularly described as Tract SFR-1 containing 13.71 Acres as shown on a "Plat Showing the Subdivision of a 22.40 Acre Tract Into New Tract SFR-1 and an Ingress-Egress Utility Easement Situate in the Plantation at Stono Ferry, St. Paul's Parish, Town of Hollywood, Charleston County, South Carolina" prepared by W. Mason Lindsey, Jr., RLS, and dated October 26, 1999, and recorded in the RMC Office for Charleston County in Plat Book ED at Page 561, reference to which plat is hereby craved for a more complete description.

ALSO

A commercial and transmissible easement to run with the land for pedestrian and vehicular access, ingress and egress, and utilities in favor of the grantee, its successors and assigns, as shown on the plat aforesaid as "50' Ingress-Egress and Utility Easement, 22,627 sq. ft., 0.52 Acres."

This being the identical property conveyed to grantors by deed of South Atlantic Development and Construction, Inc., dated 11/3/99 and recorded herewith in the RMC Office for Charleston County.

1999 TMS#: 248-03-00-127

2000 TMS# 248-03-00-184