

**COPY**

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CHARLESTON COUNTY, SC

This Instrument prepared by, and  
after recording return to:  
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*Book: 1239*

*Page: 425*

**Note to recorder:**

**Cross Index with Covenants Conditions and Restrictions Recorded at Book K-346 at page 001**

STATE OF SOUTH CAROLINA )  
 )  
COUNTY OF CHARLESTON )

**FOURTH AMENDMENT TO DECLARATIONS OF  
COVENANTS, CONDITIONS AND RESTRICTIONS FOR  
OLDE PARK**

This Fourth Amendment to Declarations of Covenants, Conditions and Restrictions for Olde Park (the "Fourth Amendment") is made and entered into this 10<sup>th</sup> day of April, 2024 by Olde Park Homeowners Association, Inc. (the "Association").

RECITALS

WHEREAS, the property located in the Olde Park neighborhood is subject to the Declaration of Covenants, Conditions, and Restrictions for Olde Park dated April 19, 2000 and recorded Book K-346 at page 001, as supplemented by the Supplement to Declaration of Covenants, Conditions, and Restrictions for Olde Park recorded in Book F-354 at page 245, as further supplemented by the Supplement to Declaration of Covenants, Conditions, and Restrictions for Olde Park recorded in Book U-369 at page 325, and as subsequently amended (collectively, the "Restrictive Covenants");

WHEREAS, Section 10.1 of the Restrictive Covenants sets forth the procedure for amendment of the Restrictive Covenants by the Association;

WHEREAS, pursuant to the procedure set forth in Section 10.1 of the Restrictive Covenants, seventy-five percent (75%) of the currently existing Board of Directors for the Association has approved the amendments of the Restrictive Covenants as set forth herein.

NOW, THEREFORE, the Restrictive Covenants are amended as follows:

1. Section 6.3 is deleted in its entirety and replaced with the following:

**6.5 TRANSFER FEE ASSESSMENT**

Excluding the first sale of each Lot from the Declarant to an Owner and also excluding the first sale from Declarant to a Builder or Contractor who purchases such Lot for the sole purpose of constructing a single-family residential dwelling thereon for resale to an ultimate user, but including all subsequent sales

of all Lots, there shall be assessed by the Association and collected from the Purchaser of each Lot a transfer fee equal to one-half (1/2%) percent of the sales price of such Lot. This transfer fee shall be paid to the Association and used by the Association for its regular operations and/or reserves. In the event of non-payment of such transfer fee, the amount due shall bear interest and shall be collected as a special assessment pertaining to that Lot only. The Association may require the purchasing and/or selling owner to provide reasonable written proof of the applicable sales price, such as an executed closing statement, contract of sale, copies of deed, or other such evidence. If such special assessment is not paid, the Association shall have all rights to enforce the collection of the assessment with the same rights as it has for collecting other assessments including interest, attorneys' fees and costs. The fee shall be separate from the annual regular assessment due from each Lot Owner.

2. Except as specifically amended herein, the remainder of the Restrictive Covenants shall remain in full force and effect.

[Remainder of page intentionally left blank. Signature page to follow.]



