



Drafted by and return to:

Thomas L. Harper, Jr.  
Womble, Carlyle, Sandridge & Rice, LLP  
P.O. Box 999  
Charleston, SC 29402

**SECOND AMENDMENT TO DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR OYSTER POINT**

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR OYSTER POINT (this "Amendment") is made as of the 11 day of April, 2016 (the "Effective Date"), by **D.R. Horton, Inc.**, a Delaware corporation ("Declarant").

RECITALS

WHEREAS, Declarant made and entered into that certain Declaration of Covenants, Conditions, and Restrictions for Oyster Point dated March 13, 2014, and recorded in the Charleston County R.M.C. Office on March 13, 2014 in Book 0393 at Page 380, as amended by Amendment to Declaration of Covenants, Conditions, and Restrictions for Oyster Point dated as of September 29, 2015 and recorded in the Charleston County R.M.C. Office on September 29, 2015 in Book 0507 at Page 585 (the "Declaration") which encumbers certain real property located within Charleston County, South Carolina commonly known as the Oyster Point subdivision, as more fully described therein (the "Property"); and

WHEREAS, Section 16.4 of the Declaration provides that, during the Declarant Annexation Period, Declarant has the unilateral right to amend the Declaration for any purpose, provided that such amendment does not materially adversely affect the substantive rights of any Owners, nor adversely affect title to any Unit without the consent of the affected Owner(s); and

WHEREAS, the Declarant Annexation Period remains in effect, and Declarant desires to amend the Declaration on the terms set forth herein, which amendments do not materially adversely affect the substantive rights of any Owners, nor adversely affect title to any Unit.

NOW, THEREFORE, for and in consideration of the above and \$10.00 and other valuable consideration, Declarant hereby amends the Declaration as follows, and agrees as follows with regard to the Property:

1. Recitals; Definitions. The recitals above stated are incorporated herein by reference. Capitalized terms not defined herein shall have the meaning given to them in the Declaration.

2. Capitalization of Association. Section 9.11 of the Declaration is hereby deleted in its entirety and the following substituted therefor::

9.11. Capitalization of Association. Upon the acquisition of record title to a Unit by the first Owner thereof other than Declarant, a contribution shall be made by or on behalf of the purchaser to the working capital of the Association in the following amount: (a) if such Unit is sold by Declarant to such Owner, an amount equal to one-half of one percent (0.5%) of the sales price; or (b) One Thousand Two Hundred Fifty and no/100 (\$1,250.00) Dollars, if such Unit is transferred or conveyed by Declarant other than pursuant to a sale thereof. No such fee or

contribution shall be owing with respect to any transfer or conveyance by Declarant of (a) Common Areas to the Association, or (b) pursuant to a dedication of any property to any governmental authority or public utility. This amount shall be in addition to, not in lieu of, the annual Base Assessment and shall not be considered an advance payment of such assessment. This amount shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association. The Association shall deposit this amount into the operating account of the Association for use in covering operating expenses and other expenses incurred by the Association pursuant to this Declaration and the By-Laws, including but not limited to expenses incurred by Declarant in providing infrastructure or other Common Area to the Community. This amount may be increased or decreased in the sole and exclusive discretion of the Board.

3. Effect of Amendment. The modifications to the Declaration contained in this Amendment shall not be applied retroactively, and any Units sold or otherwise transferred by Declarant to an Owner prior to the Effective Date shall not be subject to the increased working capital contribution described above. Declarant hereby consents to this Amendment in its capacity as the Owner of all those Units owned by Declarant as of the Effective Date.

4. Miscellaneous. As amended by this Amendment, the Declaration remains in full force and effect. The Declaration and this Amendment shall be read and construed as a single instrument; provided, however, that in the event of a conflict between the Declaration and this Amendment, the terms of this Amendment shall control. If any term, covenant or condition of this Amendment or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Amendment shall not be affected thereby and each such term, covenant or condition of this Amendment shall be valid and enforceable to the full extent permitted by law. The terms of this Amendment shall be construed in accordance with and governed by the laws of the State of South Carolina. The captions and headings used in this Amendment are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Amendment. As used in this Amendment, the masculine, feminine or neuter gender and the singular or plural number shall each include the others whenever the context so indicates.

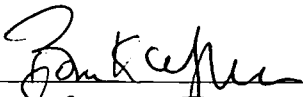
[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the Declarant has executed or caused this Amendment to be executed by its duly authorized representative as of the date first above written.


Signed, sealed and delivered  
in the presence of:

Declarant:

**D.R. Horton, Inc.**, a Delaware corporation

  
Sara Disk

By:

  
Brian F. Gardner, its Division President

STATE OF SOUTH CAROLINA     )  
   )  
COUNTY OF CHARLESTON     )

ACKNOWLEDGEMENT

I, Sara Disk, the undersigned notary public,  
do hereby certify that D.R. Horton, Inc., a Delaware corporation, by Brian F. Gardner, its Division  
President, personally appeared before me this day and acknowledged the due execution of the foregoing  
instrument.

WITNESS my hand and seal this 11 day of April, 2016.

  
Notary Public for South Carolina  
My Commission Expires: 12-19-2024

# RECORDER'S PAGE

**NOTE:** This page **MUST** remain  
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**Filed By:**

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Misc/Amend

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