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DECLARATION OF RESTRICTIVE COVENANT

24th THIS DECLARATION OF RESTRICTIVE COVENANT (this "Declaration") is made as of the day of February, 2014 by **D. R. Horton, Inc.**, a Delaware corporation ("Declarant").

WHEREAS, Declarant is the owner of certain real property located in Charleston County, South Carolina, described more fully on **Exhibit "A"** attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, a development plan for the Property has been submitted for approval by the Town of Mount Pleasant (the "Town") and

WHEREAS, as a condition of its issuance of a building permit to Declarant for the construction of a building on the Property in the approximate location shown on **Exhibit "B"** (the "Building"), the Town is requiring that the Property be subjected to the Restrictive Covenant (as defined herein); and

WHEREAS, in order to comply with the Town's condition for the issuance of the building permit, Declarant is willing to subject the Property to the Restrictive Covenant as set forth herein.

NOW, THEREFORE, for and in consideration of the benefits accruing to the Property, Declarant hereby establishes, imposes and declares the Property to be subject to the following prohibitions, restrictions and conditions, as more particularly set forth herein:

1. Restrictive Covenant. The Building constructed or to be constructed upon the Property shall not be used as a real estate sales, development, financing, brokerage or construction office, or for the operation of a business providing real estate brokerage, sales, financing, construction or development services. However, the Building may be used as a real estate sales, brokerage, financing, development or construction office in conjunction with the sale, lease, development, construction, brokerage, and financing of residential lots, and the construction of dwellings and other related improvements thereon, located within the real estate development now or formerly identified as "Oyster Point", of which the Property is a part, only until such time as Declarant has improved each lot within the Oyster Point subdivision with a single-family residence and conveyed to a person who will, individually or through tenants or assigns, occupy that residence, and not thereafter (the "Final Lot Sale"). The foregoing shall not prohibit the use of Building as an "amenities center", recreational or conference center, meeting facility, or otherwise for the use of the general welfare of the homeowners of the Oyster Point subdivision or any homeowners association related thereto, which may include office use solely for the administration and operation of any such homeowners association, and educational, recreational, charitable and other social welfare activities for the use and enjoyment of the homeowners of the Oyster Point subdivision (such uses being referred to herein as the "Permitted Homeowner Uses"). Upon the occurrence of the Final Lot Sale, the Building shall only be used for Permitted Homeowner Uses except with the prior written consent of the Town. The covenant and restriction set forth in this Section are referred to herein as the "Restrictive Covenant".

2. Binding Effect. This Restrictive Covenant shall run with the land, and be binding upon the Declarant, and subsequent owners of the Property, and their respective heirs, successors and assigns. The restrictions contained herein shall be appurtenant to and for the benefit of all portions of the Property, and shall run with the land, and shall be binding upon each and every successor-in-interest of the Declarant, regardless of whether the deed or other instrument of conveyance by which such successor-in-interest acquires title shall recite that the Property is subject and subordinate to the terms and provisions

hereof.

3. Amendment; Duration. This Declaration may not be modified in any respect whatsoever, or rescinded in whole or in part, except by the Declarant, its successor or assigns, and then only with the prior formal written consent of the Town, accompanied by a written instrument duly executed and acknowledged by the requisite parties, duly recorded in the public records of Charleston County, South Carolina. This Declaration shall remain in effect for a period of forty (40) years from the date of its recording, after which time it shall automatically be renewed for successive ten (10) year periods unless the fee simple owner of the Property and the Town elect in writing not to so renew, such written election to be recorded in the public records of Charleston County, South Carolina.

4. Miscellaneous. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of time for performance of any other obligation or act. This Declaration shall be construed in accordance with and governed by the laws of the State of South Carolina.

IN WITNESS WHEREOF, the undersigned have executed this Declaration under seal as of the day and year first above written.

DECLARANT:

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

Sara DSK
Allison Blewett

By: Brian F. Gardner
Brian F. Gardner, its Division President

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

I, 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.

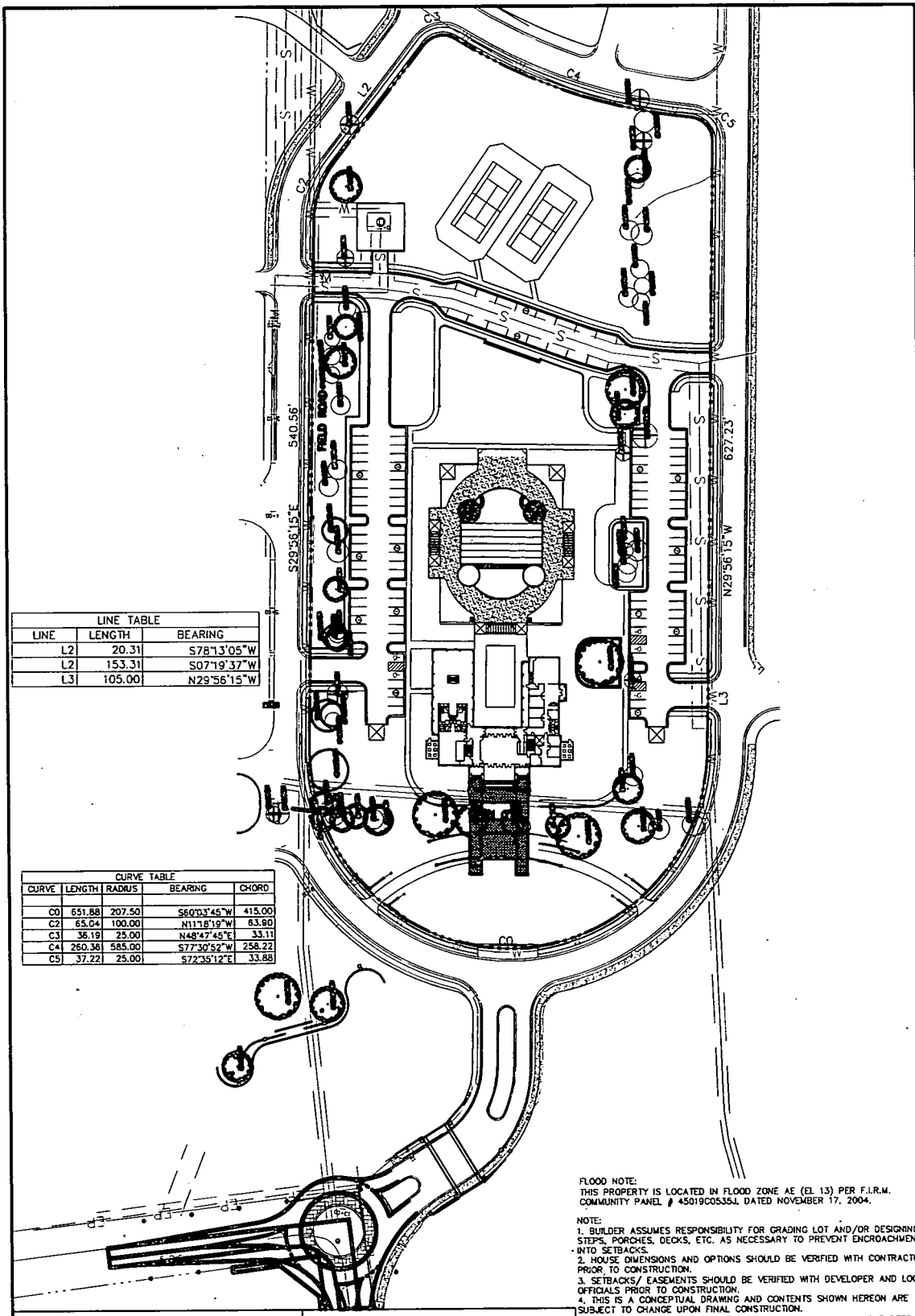
Witness my hand and seal this 24th day of February, 2014.

Mare L Barnett
Notary Public for South Carolina
My commission expires: 9/29/15

EXHIBIT "A"

(Legal Description of Property)

B



LINE TABLE		
LINE	LENGTH	BEARING
L2	20.31	S78°13'05"W
L2	153.31	S07°19'37"W
L3	105.00	N29°56'15"W

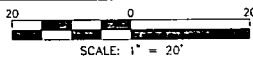
CURVE TABLE				
CURVE	LENGTH	RADIUS	BEARING	CHORD
C0	651.88	207.50	S60°13'45"W	415.00
C2	65.04	100.00	N11°18'19"W	63.90
C3	36.19	25.00	N48°47'45"E	33.11
C4	260.36	585.00	S77°30'52"W	258.22
C5	37.22	25.00	S72°35'12"E	33.88

FLOOD NOTE:
THIS PROPERTY IS LOCATED IN FLOOD ZONE AE (EL 13) PER F.I.R.M.
COMMUNITY PANEL # 45019C0535J, DATED NOVEMBER 17, 2004.

- NOTE:
1. BUILDER ASSUMES RESPONSIBILITY FOR GRADING LOT AND/OR DESIGNING STEPS, PORCHES, DECKS, ETC. AS NECESSARY TO PREVENT ENCROACHMENT INTO SETBACKS.
 2. HOUSE DIMENSIONS AND OPTIONS SHOULD BE VERIFIED WITH CONTRACTOR PRIOR TO CONSTRUCTION.
 3. SETBACKS/ EASEMENTS SHOULD BE VERIFIED WITH DEVELOPER AND LOCAL OFFICIALS PRIOR TO CONSTRUCTION.
 4. THIS IS A CONCEPTUAL DRAWING AND CONTENTS SHOWN HEREON ARE SUBJECT TO CHANGE UPON FINAL CONSTRUCTION.
- THIS PROPERTY MAY BE SUBJECT TO ANY AND ALL APPLICABLE DEED RESTRICTIONS, EASEMENTS, RIGHT-OF-WAY, UTILITIES AND RESTRICTIVE COVENANTS WHICH MAY BE OF RECORD OR IMPLIED.

PRELIMINARY PLAT
NOT FOR RECORDATION, CONVEYANCES, OR SALES.

THIS DRAWING DOES NOT
REFLECT AS-BUILT INFORMATION



RLA ASSOCIATES, PA
2204 BACONS BRIDGE ROAD
SUMMERVILLE, SC 29485
PHONE (843) 579-9091
FAX (843) 261-9092

AMMENITY BUILDING LOCATION PLOT PLAN

FOR
AMMENITY AREA, OF OYSTER POINT PHASE 1B
Town of Mt. Pleasant, Charleston County, South Carolina

PROPERTY OF: D.R. HORTON
PLAT CABINET: _____ PAGE _____ DEED REFERENCE: _____

DRAWN BY: MJA DATE: FEBRUARY 1, 2014

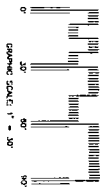
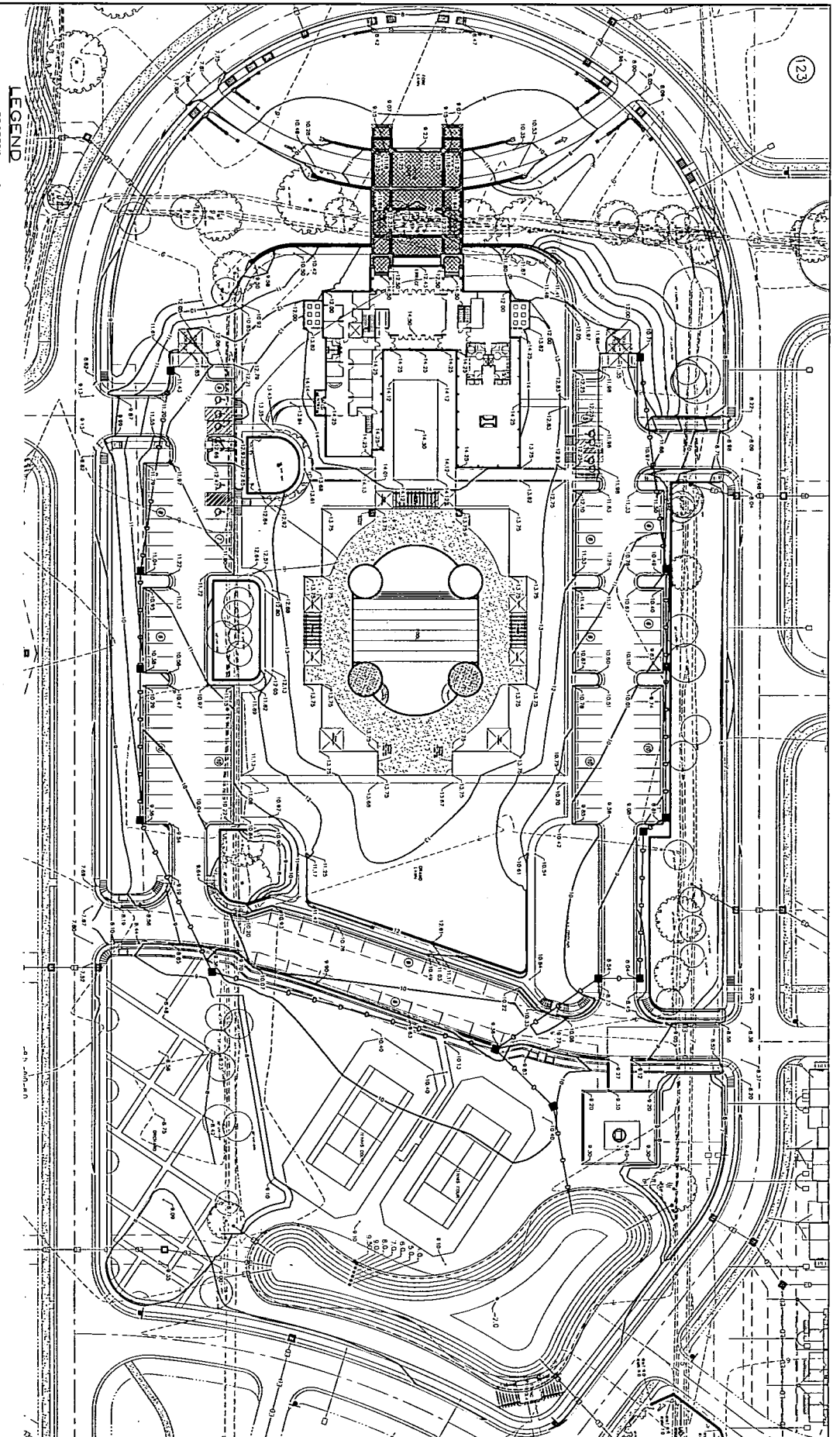
EXHIBIT "B"

(Site Plan of Building)

SEE ATTACHED

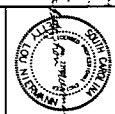
A handwritten signature or set of initials, possibly "BJ", located in the bottom right corner of the page.

- LEGEND**
- PROPERTY LINE
 - EXISTING DRAINAGE LINE
 - PROPOSED DRAINAGE LINE
 - NEW CURB AND GUTTER
 - EXISTING TOPOGRAPHIC LINES
 - NEW TOPOGRAPHIC LINES
 - SPOT ELEVATION
- GRADING NOTES FOR CONTRACTOR:**
 1. ALL SPOTS SHOWN ARE TO BOTTOM FACE OF CURB OR EDGE OF PAVEMENT.

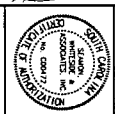


NO.	DATE	REVISIONS/NOTES
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2		
3		
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8		
9		
10		

DESIGNED BY	DATE	PROJECT	DATE
AS	1.8.11	1.8.11	
PROJECT	DATE	PROJECT	DATE
1.8.11		1.8.11	



OYSTER POINT
 Mount Pleasant, South Carolina
AMENITY CENTER
 a D R Horton Development

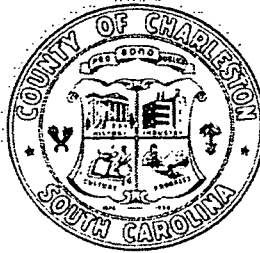


SW SEAMONWHITESIDE

5021 Wando Park Blvd., Suite 200
 Mount Pleasant, SC 29568-7500
 843.854.1867 (F) 843.854.6944

627 Pendleton Street, Suite 1000
 Greenville, SC 29601-1316
 864.738.0534 (F) 864.738.0016

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NOTE: This page MUST remain
with the original document

Filed By:

D R HORTON
503 WANDO PARK BLVD
SUITE 200
MT PLEASANT SC 29464

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Date: February 27, 2014

Time: 3:13:42 PM

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Charleston County, SC

Maker:

D R HORTON

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of Refs:

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Recording Fee \$ 10.00

Extra Reference Cost \$ -

Extra Pages \$ 2.00

Postage \$ 0.50

Chattel \$ -

TOTAL \$ 12.50

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