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Cross Reference: 3978 at Page 2537

STATE OF SOUTH CAROLINA)
)
COUNTY OF BEAUFORT)

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
K. HOVNANIAN’S® FOUR SEASONS AT CAROLINA OAKS**

THIS Second Amendment to Declaration of Covenants, Conditions and Restrictions for K. Hovnanian’s® Four Seasons At Carolina Oaks (the “Amendment”) is made on the date indicated below by **K. Hovnanian’s® Four Seasons at Carolina Oaks, LLC**, a South Carolina limited liability company (“Declarant”).

RECITALS

A. Declarant recorded that certain Declaration of Covenants, Conditions and Restrictions for K. Hovnanian’s® Four Seasons At Carolina Oaks dated March 2, 2021 in the Office of the Register of Deeds for Beaufort County, South Carolina (“Beaufort County Records”) in Book 3978 at Page 2537 on March 3, 2021, as amended by First Amendment dated August 20, 2021 and recorded on August 25, 201 in the Beaufort County Records in Book 4053 at Page 2034 (the “Declaration”).

B. Declarant reserved the unilateral right to amend the Declaration in Section 19.2.1 of the Declaration.

C. Declarant wishes to amend the Declaration in accordance with the terms of this Amendment.

NOW, THEREFORE, the Declaration is amended as follows:

1. **Recitals.** The recitals set forth above are incorporated into and made a part of this Amendment.
2. **Section 8.5.1 – Initial Capital Contribution; Amount and Timing.** Section 8.5.1 of the Declaration is deleted in its entirety and replaced with the following:

8.5.1 Amount and Timing. In order to provide working capital for the Association and/or to fund the reserve or escrow accounts referenced in **Section 8.5.2**, below, effective January 1, 2025 each purchaser of a Dwelling Unit, other than Declarant, an Affiliate of Declarant, or Declarant’s Mortgagee, shall pay to the Association an Initial Capital Contribution of \$1,000.00

concurrently with the closing of the conveyance of the Dwelling Unit to the purchaser. Except as set forth in 8.5.2, Initial Capital Contributions shall be used by the Association as determined by the Board of Directors, including, without limitation, reimbursement of the Declarant for funds paid by the Declarant as set forth in **Section 8.5.3**. No Initial Capital Contribution shall be levied upon transfer of title to property:

- (a) by or to the Declarant, any affiliate of Declarant, or Declarant's Mortgagee;
- (b) by a builder or developer holding title solely for purposes of development and resale;
- (c) by any Person conveying a Dwelling Residential Unit for which no deed recording fee is payable under South Carolina law (at the time of recordation of this Declaration, S.C. Code Ann. Section 12-24-10 et seq.); or
- (d) to or by the Association.

3. **Section 8.5.2 - Reserve and Escrow Accounts.** Section 8.5.2 of the Declaration is deleted in its entirety and replaced with the following:

8.5.2 **Reserve and Escrow Accounts.** The Board may create one or more escrow or reserve accounts for deposit, disbursement or reimbursement of any fees or funds paid or payable by or for the benefit of the Association pursuant to applicable laws. Without limitation, the preceding sentence shall apply to any Town of Bluffton ordinance requiring the escrow of funds for use in maintaining roads and storm drainage systems within the Properties. Declarant discloses that Declarant has prepaid escrow funds into a bank account in the name of and controlled by the Association as required by the Town of Bluffton. Unless otherwise expressly approved by Declarant, Initial Capital Contributions paid by purchasers pursuant to **Section 8.5.1** shall be payable Declarant to reimburse Declarant for amounts prepaid by Declarant until such time as Declarant funds paid by Declarant pursuant to the preceding sentence have been repaid in full, without interest.

4. Any capitalized term not defined in this Amendment, shall have the meaning assigned in the Declaration.

5. Except as modified herein, the Declaration otherwise shall remain in full force and effect.

[SIGNATURE FOLLOWS.]

IN WITNESS WHEREOF, an authorized agent of Declarant has executed this Amendment on the date indicated below.

WITNESSES:

K. Hovnanian's® Four Seasons at Carolina Oaks, LLC
a South Carolina limited liability company

Carrie Blith
Witness

Print Name: Carrie Blith

Tammy Jo Mathison
Notary
Print Name: Tammy Jo Mathison

By: Mark Rubino (SEAL)
Mark Rubino, Area President

STATE OF SOUTH CAROLINA)

COUNTY OF Beaufort)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 17th day of JANUARY, 2025 by Mark Rubino, Area President, an authorized signatory for K. Hovnanian's® Four Seasons at Carolina Oaks, LLC, a South Carolina limited liability company, on behalf of the company.

Tammy Jo Mathison
Notary Public for the State of South Carolina
Print Name: _____
My Commission Expires: _____

(Seal)

